

# FRIENDS OF NEWBURY SPRING FESTIVAL

England & Wales · Charity number 1010030

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1992-03-25

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Newbury Spring Festival Office  
33-34 Cheap Street  
Newbury  
Berkshire  
RG14 5DB

**Phone** 01635528766

**Email** [friends@newburyspringfestival.org.uk](mailto:friends@newburyspringfestival.org.uk)

**Website** [www.newburyspringfestival.org.uk](http://www.newburyspringfestival.org.uk)

## Activities

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**Objects:** PROMOTING IMPROVING AND ADVANCING PUBLIC EDUCATION IN AND APPRECIATION OF THE ARTS INCLUDING THE ARTS OF DRAMA MIME DANCE SINGING AND MUSIC AND IN PARTICULAR BY SUPPORTING THE CHARITABLE WORK OF NEWBURY SPRING FESTIVAL SOCIETY.

**Activities:** supporting the activities of the Newbury Spring Festival

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** NEWBURY & SURROUNDING AREA
- Hampshire
- Reading
- West Berkshire
- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£35,279	£40,784	-	-
2024-06-30	£36,644	£43,277	-	-
2023-06-30	£36,034	£35,632	-	-
2022-06-30	£35,472	£64,347	-	-
2021-06-30	£33,254	£1,702	-	-

## Trustees

Name	Role	Appointed
<b>Georgina Robertson</b>	Chair	2022-11-07
JENNIFER BUCHANAN		2025-01-30
MARIANA PEASE		2015-10-19
Sarah Denly-Ball		2020-07-07

**FRIENDS OF NEWBURY SPRING FESTIVAL**

England & Wales - Charity number 1010030

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# Accounts

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**Charity number: 1010030**

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

## **FRIENDS OF NEWBURY SPRING FESTIVAL**

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## FRIENDS OF NEWBURY SPRING FESTIVAL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2025

#### Trustees

Mrs C Holbrook, Chair (resigned 7 July 2025)  
Mrs J Buchanan (appointed 30 January 2025)  
Mrs S Denly-Ball  
Mrs M Pease  
Mrs G Robertson, Chair

#### Charity registered number

1010030

#### Principal office

33/34 Cheap Street  
Newbury  
RG14 5DB

#### Accountants

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

#### Bankers

HSBC plc  
6 Northbrook Street  
Newbury  
Berkshire  
RG14 1DJ

Barclays Bank plc  
23-26 Parkway  
Newbury  
Berkshire  
RG14 1AY

CCLA Investment Management Ltd  
St Alphage House  
2 Fore Street  
London  
EC2Y 5AQ

#### Solicitors

Irwin Mitchell  
Oxford House  
12-20 Oxford Street  
Newbury  
Berkshire  
RG14 1JB

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2025**

**Independent examiner**

Gravita Audit Oxford LLP  
First Floor, Park Central  
40 – 41 Park End Street  
Oxford  
OX1 1JD

## **FRIENDS OF NEWBURY SPRING FESTIVAL**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2025. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2019.

#### **Objectives and activities**

##### **Objectives of the charity**

The Charity was set up for the purpose of promoting, improving and advancing public education in appreciation of the arts, including the arts of drama, mime, dance, singing, music and visual arts and in particular, by supporting the work of the Newbury Spring Festival Society Limited ("Newbury Spring Festival").

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **Review of Activities**

During the year, the Friends of Newbury Spring Festival charity received £28,717 in subscriptions and donations from approximately 390 supporting members. Gift Aid totalling £4,808 was successfully claimed on eligible contributions and ongoing investments secured an additional £1,754, amounting to a total income of £35,279.

Grants awarded during the year amounted to £36,650. This included £35,000 to Newbury Spring Festival in support of the May 2025 Festival, £750 for the Friends Prize at the annual Sheepdrove Piano Competition and £600 to Open Studios for their Education Project. In addition, a donation of £300 was made to Dingley's Promise and the Special Early Years Centre to support a music education initiative.

The Friends also organised a one-off concert at St George's Church, Wash Common, which contributed to raising awareness of both the Friends and the Newbury Spring Festival.

#### **Financial review**

The Charity's income for the year was £35,279 compared to £36,644 last year. Investment income has remained consistent in comparison to the previous year. Grants paid during the year were £35,000 to Newbury Spring Festival, £750 to Sheepdrove Piano Competition Friends Prizes, £300 to Dingle Promise & Special Early Years Centre and £600 to Open Studios.

The net deficit before changes in investment value was £5,505 compared to a deficit of £6,633 last year. The change in investment asset value is a loss of £2,495 (2024: gain of £4,193) which has resulted in a net deficit for the year of £8,000 (2024: £2,440). This has decreased the total unrestricted funds at 30 June 2025 to £93,960.

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

#### Reserves policy

The unrestricted fund at 30 June 2025 stood at £93,960. This will be used for future grant funding. The Trustees consider the investment funds to be their free reserve balance. The market value of these securities at 30 June 2025 was £52,230 (COIF).

#### Structure, governance and management

##### Constitution

Friends of Newbury Spring Festival is a registered charity, number 1010030. The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity.

##### Methods of appointment or election of Trustees

Additional or replacement Trustees can be appointed by the founder, failing that they can be appointed by the remaining Trustees. New Trustees are introduced to the workings of the Charity and their responsibilities as Trustees are explained to them.

##### Organisational structure

Due to the nature and size of the Charity, the Trustees form the decision making team, but many of the day to day issues regarding running of the Charity are carried out by Newbury Spring Festival Administrator on behalf of the Trustees.

##### Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established systems and procedures to manage those risks and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Georgina Robertson 10 Apr 2026 12:05:38 BST (UTC +1)

.....  
**Mrs G Robertson**

Chair of Trustees

Date: 10 April 2026

## FRIENDS OF NEWBURY SPRING FESTIVAL

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

#### Independent examiner's report to the Trustees of Friends of Newbury Spring Festival ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2025.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Katherine Wilkes 15 Apr 2026 07:42:22 BST (UTC +1)

Signed:

Dated: 15 April 2026

Katherine Wilkes

BSc FCA DChA

Gravita Audit Oxford LLP  
First Floor, Park Central  
40 – 41 Park End Street  
Oxford  
OX1 1JD

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	3	33,525	33,525	34,756
Investments	4	1,754	1,754	1,888
<b>Total income</b>		<u>35,279</u>	<u>35,279</u>	<u>36,644</u>
<b>Expenditure on:</b>				
Charitable activities		40,784	40,784	43,277
<b>Total expenditure</b>		<u>40,784</u>	<u>40,784</u>	<u>43,277</u>
<b>Net expenditure before net (losses)/gains on investments</b>				
		(5,505)	(5,505)	(6,633)
Net (losses)/gains on investments		(2,495)	(2,495)	4,193
<b>Net movement in funds</b>		<u>(8,000)</u>	<u>(8,000)</u>	<u>(2,440)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		101,960	101,960	104,400
<b>Total funds carried forward</b>		<u>93,960</u>	<u>93,960</u>	<u>101,960</u>

The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### BALANCE SHEET AS AT 30 JUNE 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	8	52,230	54,725
<b>Current assets</b>			
Debtors	9	4,750	5,660
Cash at bank and in hand		45,819	49,359
		50,569	55,019
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(8,839)	(7,784)
<b>Net current assets</b>		41,730	47,235
<b>Total net assets</b>		93,960	101,960
<b>Charity funds</b>			
Unrestricted funds	11	93,960	101,960
<b>Total funds</b>		93,960	101,960

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Georgina Robertson 10 Apr 2026 12:05:38 BST (UTC +1)

.....  
**Mrs G Robertson**

Chair of Trustees

Date: 10 April 2026

The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Friends of Newbury Spring Festival meets the definition of a public benefit entity under FRS 102.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

##### 1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Going concern

The financial statements have been prepared on the going concern basis.

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting policies (continued)

##### 1.7 Taxation

The Charity is exempt from tax on its charitable activities.

##### 1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

#### 3. Income from donations and legacies

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Subscriptions and donations	28,717	<b>28,717</b>	29,096
Gift aid	4,808	<b>4,808</b>	5,660
	33,525	<b>33,525</b>	34,756

#### 4. Investment income

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
COIF interest and dividends	1,754	<b>1,754</b>	1,888
	1,754	<b>1,754</b>	1,888

#### 5. Analysis of expenditure by activities

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Grants paid	36,650	4,134	<b>40,784</b>	43,277
	36,650	4,134	<b>40,784</b>	43,277

#### Analysis of support costs

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Bank charges	210	<b>210</b>	190
Accountancy	2,244	<b>2,244</b>	3,024
Marketing	1,680	<b>1,680</b>	463
	4,134	<b>4,134</b>	3,677

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

The total of grants paid to institutions during the year were:

	2025 £	2024 £
Dingle Promise & Special Early Years Centre	300	-
Newbury Spring Festival - Grant for concerts and administration	35,000	38,000
Open Studios	600	600
Prior's Court School	-	250
Sheepdrove Piano Competition	750	750
	<b>36,650</b>	<b>39,600</b>
	<b>36,650</b>	<b>39,600</b>

#### 6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,170 (2024 - £1,140).

#### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £NIL).

#### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2024	54,725
Revaluations	(2,495)
At 30 June 2025	<b>52,230</b>
	<b>52,230</b>
<b>Net book value</b>	
At 30 June 2025	<b>52,230</b>
At 30 June 2024	54,725
	54,725

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**9. Debtors**

	2025 £	2024 £
Other debtors	4,750	5,660

**10. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Other creditors	8,839	7,784

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>					
General Funds - all funds	101,960	35,279	(40,784)	(2,495)	93,960

**Statement of funds - prior year**

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>					
General Funds - all funds	104,400	36,644	(43,277)	4,193	101,960

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Fixed asset investments	52,230	<b>52,230</b>
Current assets	50,569	<b>50,569</b>
Creditors due within one year	(8,839)	<b>(8,839)</b>
<b>Total</b>	<u>93,960</u>	<u><b>93,960</b></u>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Fixed asset investments	54,725	54,725
Current assets	55,019	55,019
Creditors due within one year	(7,784)	(7,784)
<b>Total</b>	<u>101,960</u>	<u>101,960</u>

**13. Related party transactions**

Two of the Trustees of Friends of Newbury Spring Festival are also Trustees of Newbury Spring Festival Society Limited, a charity with which the Friends of Newbury Spring Festival shares administration facilities at the same location. The balance due to Newbury Spring Festival Society Limited at the end of the year was £6,595 (2024: £5,600). Friends of Newbury Spring Festival paid a grant to Newbury Spring Festival Society Limited of £35,000 during the period (2024: £38,000).

**14. Controlling party**

The Charity is controlled by the Trustees.

**FRIENDS OF NEWBURY SPRING FESTIVAL**

England & Wales - Charity number 1010030

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# Accounts

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**FRIENDS OF NEWBURY SPRING FESTIVAL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

## **FRIENDS OF NEWBURY SPRING FESTIVAL**

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## FRIENDS OF NEWBURY SPRING FESTIVAL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

#### Trustees

Mrs C Holbrook, Chairman  
Mrs S Denly-Ball  
Mrs M Edwards (resigned 23 June 2024)  
Mrs B Harper (resigned 18 July 2023)  
Mrs M Pease  
Mrs G Robertson

#### Charity registered number

1010030

#### Principal office

33/34 Cheap Street  
Newbury  
RG14 5DB

#### Accountants

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

#### Bankers

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6 Northbrook Street  
Newbury  
Berkshire  
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Barclays Bank plc  
23-26 Parkway  
Newbury  
Berkshire  
RG14 1AY

CCLA Investment Management Ltd  
St Alphage House  
2 Fore Street  
London  
EC2Y 5AQ

#### Solicitors

Irwin Mitchell  
Oxford House  
12-20 Oxford Street  
Newbury  
Berkshire  
RG14 1JB

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2024**

**Independent examiner**

Gravita Audit Oxford LLP  
First Floor, Park Central  
40 – 41 Park End Street  
Oxford  
OX1 1JD

## **FRIENDS OF NEWBURY SPRING FESTIVAL**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024**

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2019.

#### **Objectives and activities**

##### **Objectives of the charity**

The Charity was set up for the purpose of promoting, improving and advancing public education in appreciation of the arts, including the arts of drama, mime, dance, singing, music and visual arts and in particular, by supporting the work of the Newbury Spring Festival Society Limited ("Newbury Spring Festival").

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **Review of Activities**

During the year the Charity received £29,096 of subscriptions and donations from members. The subscription rates were held for another year, so this level of income showed a small increase in the number of Friends. This year there were approximately 390 friends who supported and continue to support the charity. Gift Aid of £5,660 was claimed for subscriptions and donations made during the year.

One grant of £38,000 was made to Newbury Spring Festival for the May 2024 Festival. A grant of £750 was made in respect of the Friends Prize for the annual Sheepdrove Piano Competition which was held during the 2024 Newbury Spring Festival. A grant of £600 was made to Open Studios for their Education Project. A grant of £250 was made to Prior's Court Foundation. The Charity will continue to support Newbury Spring Festival in some of the costs associated with staging the Festival which will be 10 – 24 May 2025.

During the year the Friends also hosted a one-off concert at St. George's Church, Wash Common which helped raise awareness of the Friends and Newbury Spring Festival and resulted in a handful of new Friends subscriptions on the day.

#### **Financial review**

The Charity's income for the year was £36,644 compared to £34,485 last year. Investment income has remained consistent in comparison to the previous year. Grants paid during the year were £38,000 to Newbury Spring Festival, £750 to Sheepdrove Piano Competition Friends Prizes, £250 to Prior's Court Foundation and £600 to Open Studios.

The net deficit before changes in investment value was £6,633 compared to a deficit of £1,147 last year. The change in investment asset value is a gain of £4,193 (2023: £1,549) which has resulted in a net deficit for the year of £2,440 (2023: surplus of £402). This has decreased the total unrestricted funds at 30 June 2024 to £101,960.

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

#### Reserves policy

The unrestricted fund at 30 June 2024 stood at £101,960. This will be used for future grant funding. The Trustees consider the investment funds to be their free reserve balance. The market value of these securities at 30 June 2024 was £54,725 (COIF).

#### Structure, governance and management

##### Constitution

Friends of Newbury Spring Festival is a registered charity, number 1010030. The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity.

##### Methods of appointment or election of Trustees

Additional or replacement Trustees can be appointed by the founder, failing that they can be appointed by the remaining Trustees. New Trustees are introduced to the workings of the Charity and their responsibilities as Trustees are explained to them.

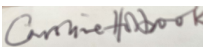
##### Organisational structure

Due to the nature and size of the Charity, the Trustees form the decision making team, but many of the day to day issues regarding running of the Charity are carried out by Newbury Spring Festival Administrator on behalf of the Trustees.

##### Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established systems and procedures to manage those risks and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Holbrook 28 Mar 2025 19:22:49 GMT (UTC +0)

.....  
**Mrs C Holbrook**

Chair of Trustees

Date: 28 March 2025

## FRIENDS OF NEWBURY SPRING FESTIVAL

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2024

#### Independent examiner's report to the Trustees of Friends of Newbury Spring Festival ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2024.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Katherine Wilkes 31 Mar 2025 07:41:01 BST (UTC +1)

Dated:

31 March 2025

Katherine Wilkes

BSc FCA DChA

Gravita Audit Oxford LLP  
First Floor, Park Central  
40 – 41 Park End Street  
Oxford  
OX1 1JD

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	34,756	34,756	32,929
Investments	4	1,888	1,888	1,556
<b>Total income</b>		<b>36,644</b>	<b>36,644</b>	34,485
<b>Expenditure on:</b>				
Charitable activities	5	43,277	43,277	35,632
<b>Total expenditure</b>		<b>43,277</b>	<b>43,277</b>	35,632
<b>Net expenditure before net gains on investments</b>		<b>(6,633)</b>	<b>(6,633)</b>	(1,147)
Net gains on investments		4,193	4,193	1,549
<b>Net movement in funds</b>		<b>(2,440)</b>	<b>(2,440)</b>	402
<b>Reconciliation of funds:</b>				
Total funds brought forward		104,400	104,400	103,998
<b>Total funds carried forward</b>		<b>101,960</b>	<b>101,960</b>	104,400

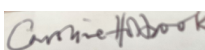
The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### BALANCE SHEET AS AT 30 JUNE 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	8	54,725	50,532
<b>Current assets</b>			
Debtors	9	5,660	6,151
Cash at bank and in hand		49,359	56,181
		55,019	62,332
Creditors: amounts falling due within one year	10	(7,784)	(8,464)
<b>Net current assets</b>		47,235	53,868
<b>Total net assets</b>		101,960	104,400
<b>Charity funds</b>			
Unrestricted funds	11	101,960	104,400
<b>Total funds</b>		101,960	104,400

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Caroline Holbrook 28 Mar 2025 19:22:49 GMT (UTC +0)

.....  
**Mrs C Holbrook**

Chair of Trustees

Date: 28 March 2025

The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Friends of Newbury Spring Festival meets the definition of a public benefit entity under FRS 102.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

##### 1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Going concern

The financial statements have been prepared on the going concern basis.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

#### 1. Accounting policies (continued)

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.7 Taxation

The Charity is exempt from tax on its charitable activities.

##### 1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Subscriptions and donations	29,096	<b>29,096</b>	30,778
Gift aid	5,660	<b>5,660</b>	2,151
	<u>34,756</u>	<u><b>34,756</b></u>	<u>32,929</u>

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
COIF interest and dividends	1,888	<b>1,888</b>	1,556
	<u>1,888</u>	<u><b>1,888</b></u>	<u>1,556</u>

**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Grants paid	39,600	3,677	<b>43,277</b>	35,632
	<u>39,600</u>	<u>3,677</u>	<u><b>43,277</b></u>	<u>35,632</u>

**Analysis of support costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Bank charges	190	<b>190</b>	87
Accountancy	3,024	<b>3,024</b>	2,064
Marketing	463	<b>463</b>	681
	<u>3,677</u>	<u><b>3,677</b></u>	<u>2,832</u>

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

The total of grants paid to institutions during the year were:

	<b>2024</b>	<b>2023</b>
	£	£
Cromwell Singers	-	250
Music Commission for Wantage Band	-	1,200
Newbury Spring Festival - Grant for concerts and administration	<b>38,000</b>	30,000
Open Studios	<b>600</b>	600
Prior's Court School	<b>250</b>	-
Sheepdrove Piano Competition	<b>750</b>	750
	<b>39,600</b>	32,800
	<b>39,600</b>	32,800

**6. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,140 (2023 - £1,056).

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustee expenses have been incurred (2023 - £NIL).

**8. Fixed asset investments**

	<b>Listed investments</b>
	£
<b>Cost or valuation</b>	
At 1 July 2023	<b>50,532</b>
Revaluations	<b>4,193</b>
At 30 June 2024	<b>54,725</b>
	<b>54,725</b>
<b>Net book value</b>	
At 30 June 2024	<b>54,725</b>
At 30 June 2023	50,532
	50,532

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**9. Debtors**

	2024 £	2023 £
Other debtors	<u>5,660</u>	<u>6,151</u>

**10. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other creditors	<u>7,784</u>	<u>8,464</u>

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>104,400</u>	<u>36,644</u>	<u>(43,277)</u>	<u>4,193</u>	<u>101,960</u>

**Statement of funds - prior year**

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>103,998</u>	<u>34,485</u>	<u>(35,632)</u>	<u>1,549</u>	<u>104,400</u>

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

#### 12. Analysis of net assets between funds

##### Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	54,725	54,725
Current assets	55,019	55,019
Creditors due within one year	(7,784)	(7,784)
<b>Total</b>	101,960	101,960

##### Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	50,532	50,532
Current assets	62,332	62,332
Creditors due within one year	(8,464)	(8,464)
<b>Total</b>	104,400	104,400

#### 13. Related party transactions

Two of the Trustees of Friends of Newbury Spring Festival are also Trustees of Newbury Spring Festival Society Limited, a charity with which the Friends of Newbury Spring Festival shares administration facilities at the same location. The total administration costs incurred by Newbury Spring Festival Society Limited in relation to the Friends are estimated at £6,000 (2023: £6,000). The balance due to Newbury Spring Festival Society Limited at the end of the year is £5,600 (2023: £6,400). Friends of Newbury Spring Festival paid a grant to Newbury Spring Festival Society Limited of £38,000 during the period (2023: £30,000).

#### 14. Controlling party

The Charity is controlled by the Trustees.

**FRIENDS OF NEWBURY SPRING FESTIVAL**

England & Wales - Charity number 1010030

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# Accounts

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**FRIENDS OF NEWBURY SPRING FESTIVAL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

## **FRIENDS OF NEWBURY SPRING FESTIVAL**

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<b>Trustees' report</b>	3 - 4
<b>Independent examiner's report</b>	5
<b>Statement of financial activities</b>	6
<b>Balance sheet</b>	7
<b>Notes to the financial statements</b>	8 - 13

## FRIENDS OF NEWBURY SPRING FESTIVAL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023

#### **Trustees**

Mrs C Holbrook, Chairman  
Mrs S Denly-Ball  
Mrs M Edwards  
Mrs B Harper (resigned 18 July 2023)  
Mrs M Pease  
Mrs G Robertson (appointed 7 November 2022)

#### **Charity registered number**

1010030

#### **Principal office**

33/34 Cheap Street  
Newbury  
RG14 5DB

#### **Accountants**

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

#### **Bankers**

HSBC plc  
6 Northbrook Street  
Newbury  
Berkshire  
RG14 1DJ

Barclays Bank plc  
23-26 Parkway  
Newbury  
Berkshire  
RG14 1AY

CCLA Investment Management Ltd  
St Alphage House  
2 Fore Street  
London  
EC2Y 5AQ

#### **Solicitors**

Irwin Mitchell  
Oxford House  
12-20 Oxford Street  
Newbury  
Berkshire  
RG14 1JB

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2023**

**Independent examiners**

Critchleys Audit LLP  
Beaver House  
23-38 Hythe Bridge Street  
Oxford  
Oxfordshire  
OX1 2EP

## **FRIENDS OF NEWBURY SPRING FESTIVAL**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2023. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2019.

#### **Objectives and activities**

##### **Objectives of the charity**

The Charity was set up for the purpose of promoting, improving and advancing public education in appreciation of the arts, including the arts of drama, mime, dance, singing, music and visual arts and in particular, by supporting the work of the Newbury Spring Festival Society Limited ("Newbury Spring Festival").

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **Review of Activities**

During the year the Charity received £30,778 of subscriptions and donations from members. There were approximately 390 friends who supported and continue to support the charity. Gift Aid of £5,360 was claimed for subscriptions and donations made during the year.

One grant of £30,000 was made to Newbury Spring Festival for the May 2023 Festival. A grant of £750 was made in respect of the Friends Prize for the annual Sheepdrove Piano Competition which was held during the 2023 Newbury Spring Festival. A grant of £600 was made to Open Studios for their Education Project. The Charity will continue to support Newbury Spring Festival in some of the costs associated with staging the event which will be 11 – 25 May 2024.

During the year the Friends also hosted a one-off concert at St. George's Church, Wash Common which helped raise awareness of the Friends and Newbury Spring Festival.

#### **Financial review**

The Charity's income for the year was £34,485 compared to £35,472 last year. Investment income has remained consistent in comparison to the previous year. Grants paid during the year were £30,000 to Newbury Spring Festival, £1,200 towards a Commission for Wantage Band, £750 to Sheepdrove Piano Competition Friends Prizes, £250 to Cromwell Singers and £600 to Open Studios.

The net deficit before changes in investment value was £1,147 compared to a deficit of £28,875 last year. The change in investment asset value is a gain of £1,549 (2022: loss of £2,713) which has resulted in a net surplus for the year of £402 (2022: deficit of £31,588). This has increased the total unrestricted funds at 30 June 2023 to £104,400.

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

#### Reserves policy

The unrestricted fund at 30 June 2023 stood at £104,400. This will be used for future grant funding. The Trustees consider the investment funds to be their reserve balance. The market value of these securities at 30 June 2023 was £50,532 (COIF).

#### Structure, governance and management

##### Constitution

Friends of Newbury Spring Festival is a registered charity, number 1010030. The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity.

##### Methods of appointment or election of Trustees

Additional or replacement Trustees can be appointed by the founder, failing that they can be appointed by the remaining Trustees. New Trustees are introduced to the workings of the Charity and their responsibilities as Trustees are explained to them.

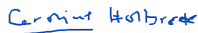
##### Organisational structure

Due to the nature and size of the Charity, the Trustees form the decision making team, but many of the day to day issues regarding running of the Charity are carried out by Newbury Spring Festival Administrator on behalf of the Trustees.

##### Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established systems and procedures to manage those risks and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Holbrook 30 Apr 2024 16:53:34 BST (UTC +1)

.....  
**Mrs C Holbrook**

Chair of Trustees

Date:

30 April 2024

## FRIENDS OF NEWBURY SPRING FESTIVAL

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

#### Independent examiner's report to the Trustees of Friends of Newbury Spring Festival ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2023.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
Katherine Wilkes 30 Apr 2024 17:09:55 BST (UTC +1)

Dated: 30 April 2024

Katherine Wilkes

BSc FCA DChA

Critchleys Audit LLP  
Beaver House  
23-38 Hythe Bridge Street  
Oxford  
Oxfordshire  
OX1 2EP

## FRIENDS OF NEWBURY SPRING FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	32,929	32,929	34,013
Investments	3	1,556	1,556	1,459
<b>Total income</b>		<b>34,485</b>	<b>34,485</b>	35,472
<b>Expenditure on:</b>				
Charitable activities		35,632	35,632	64,347
<b>Total expenditure</b>		<b>35,632</b>	<b>35,632</b>	64,347
<b>Net expenditure before net gains/(losses) on investments</b>				
		(1,147)	(1,147)	(28,875)
Net gains/(losses) on investments		1,549	1,549	(2,713)
<b>Net movement in funds</b>		<b>402</b>	<b>402</b>	(31,588)
<b>Reconciliation of funds:</b>				
Total funds brought forward		103,998	103,998	135,586
<b>Total funds carried forward</b>		<b>104,400</b>	<b>104,400</b>	103,998

The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### BALANCE SHEET AS AT 30 JUNE 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	7	50,532	48,983
<b>Current assets</b>			
Debtors	8	6,151	4,000
Cash at bank and in hand		56,181	61,499
		62,332	65,499
Creditors: amounts falling due within one year	9	(8,464)	(10,484)
<b>Net current assets</b>		53,868	55,015
<b>Total net assets</b>		104,400	103,998
<b>Charity funds</b>			
Unrestricted funds	10	104,400	103,998
<b>Total funds</b>		104,400	103,998

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Caroline Holbrook*

Caroline Holbrook 30 Apr 2024 16:53:34 BST (UTC +1)

.....  
**Mrs C Holbrook**

Chair of Trustees

Date: 30 April 2024

*S Edwards*

Sandra Edwards 30 Apr 2024 17:07:21 BST (UTC +1)

.....  
**Mrs M Edwards**

30 April 2024

The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Friends of Newbury Spring Festival meets the definition of a public benefit entity under FRS 102.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

##### 1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Going concern

The financial statements have been prepared on the going concern basis.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 1. Accounting policies (continued)

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 1.7 Taxation

The Charity is exempt from tax on its charitable activities.

##### 1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 2. Income from donations and legacies

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Subscriptions and donations	30,778	<b>30,778</b>	29,990
Gift aid	2,151	<b>2,151</b>	4,023
	<u>32,929</u>	<u><b>32,929</b></u>	<u>34,013</u>

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**3. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
COIF interest and dividends	1,556	<b>1,556</b>	1,459

**4. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Grants paid	32,800	2,832	<b>35,632</b>	64,347

**Analysis of support costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Bank charges	87	<b>87</b>	58
Accountancy	2,064	<b>2,064</b>	1,968
Marketing	681	<b>681</b>	721
	<u>2,832</u>	<u><b>2,832</b></u>	<u>2,747</u>

**The total of grants paid to institutions during the year were:**

	<b>2023 £</b>	<b>2022 £</b>
Cromwell Singers	<b>250</b>	-
Music Commission for Wantage Band	<b>1,200</b>	-
Newbury Spring Festival - Grant for concerts and administration	<b>30,000</b>	60,000
Open Studios	<b>600</b>	600
Sheepdrove Piano Competition	<b>750</b>	1,000
	<u><b>32,800</b></u>	<u>61,600</u>

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,056 (2022 - £960).

#### 6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year, no Trustee expenses have been incurred (2022 - £NIL).

#### 7. Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 July 2022	48,983
Revaluations	1,549
	50,532
At 30 June 2023	50,532
 <b>Net book value</b>	
At 30 June 2023	50,532
At 30 June 2022	48,983

#### 8. Debtors

	<b>2023 £</b>	2022 £
Other debtors	6,151	4,000

#### 9. Creditors: Amounts falling due within one year

	<b>2023 £</b>	2022 £
Other creditors	8,464	10,484

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**10. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
<b>Unrestricted funds</b>					
General Funds - all funds	<b>103,998</b>	<b>34,485</b>	<b>(35,632)</b>	<b>1,549</b>	<b>104,400</b>

**Statement of funds - prior year**

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	135,586	35,472	(64,347)	(2,713)	103,998

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Fixed asset investments	50,532	<b>50,532</b>
Current assets	62,332	<b>62,332</b>
Creditors due within one year	(8,464)	<b>(8,464)</b>
<b>Total</b>	<b>104,400</b>	<b>104,400</b>

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**11. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	48,983	48,983
Current assets	65,499	65,499
Creditors due within one year	(10,484)	(10,484)
<b>Total</b>	103,998	103,998

**12. Related party transactions**

Four of the Trustees of Friends of Newbury Spring Festival are also Trustees of Newbury Spring Festival Society Limited, a charity with which the Friends of Newbury Spring Festival shares administration facilities at the same location. The total administration costs incurred by Newbury Spring Festival Society Limited in relation to the Friends are estimated at £6,000 (2022: £6,000). The balance due to Newbury Spring Festival Society Limited at the end of the year is £6,400 (2022: £8,564).

**13. Controlling party**

The Charity is controlled by the Trustees.

**FRIENDS OF NEWBURY SPRING FESTIVAL**

England & Wales - Charity number 1010030

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# Accounts

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**FRIENDS OF NEWBURY SPRING FESTIVAL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

## FRIENDS OF NEWBURY SPRING FESTIVAL

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## FRIENDS OF NEWBURY SPRING FESTIVAL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2022

#### Trustees

Mrs C Holbrook, Chairman  
Mr J Chadwick  
Mrs S Denly-Ball  
Mrs M Edwards  
Mrs B Harper  
Mrs M Pease  
Mrs G Robertson (appointed 7 November 2022)

#### Charity registered number

1010030

#### Principal office

33/34 Cheap Street  
Newbury  
RG14 5DB

#### Accountants

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

#### Bankers

HSBC plc  
6 Northbrook Street  
Newbury  
Berkshire  
RG14 1DJ

Barclays Bank plc  
23-26 Parkway  
Newbury  
Berkshire  
RG14 1AY

CCLA Investment Management Ltd  
St Alphage House  
2 Fore Street  
London  
EC2Y 5AQ

#### Solicitors

Irwin Mitchell  
Oxford House  
12-20 Oxford Street  
Newbury  
Berkshire  
RG14 1JB

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2022**

**Independent examiners**

Critchleys Audit LLP  
Beaver House  
23-38 Hythe Bridge Street  
Oxford  
Oxfordshire  
OX1 2EP

## **FRIENDS OF NEWBURY SPRING FESTIVAL**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2022. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2019.

#### **Objectives and activities**

##### **Objectives of the charity**

The Charity was set up for the purpose of promoting, improving and advancing public education in appreciation of the arts, including the arts of drama, mime, dance, singing, music and visual arts and in particular, by supporting the work of the Newbury Spring Festival Society Limited ("Newbury Spring Festival").

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **Review of Activities**

During the year the Charity received £29,990 of subscriptions and donations from members. There are approximately 390 friends who supported and continue to support the charity. Gift Aid was claimed for subscriptions and donations made during the year.

Two Grants of £30,000 each were made to Newbury Spring Festival for the September 2021 and May 2022 Festivals. A grant of £500 was made in respect of the Friends Prize for each of the annual Sheepdrove Piano Competitions which were held during the 2021 and 2022 Festivals. A grant of £600 was made to Open Studios for their Education Project. The Charity will continue to support Newbury Spring Festival in some of the costs associated with hosting the events which will be 6 – 20 May 2023.

#### **Financial review**

The Charity's income for the year was £35,472 compared to £33,254 last year. Investment income has remained consistent in comparison to the previous year. Grants paid during the year were £60,000 to Newbury Spring Festival (£30,000 for each of the Festivals held 4-20 September 2021 and 7 – 21 May 2022), and £1,000 to Sheepdrove Piano Competition Friends Prizes (£500 in each instance - September 2021 and May 2022), and £600 to Open Studios.

The net deficit before changes in investment value was £28,875 compared to a surplus of £31,552 last year. The surplus in the prior year arose due to the delay in the timing of the Festival in 2021 due to Covid restrictions. In 2022 the Festival has returned to its normal timing within the calendar year. As a result, double the expenditure has been incurred in 2022. The reserves carried forward now return to a normal level in line with expectations. The change in investment asset value is a loss of £2,713 (2021: gain of £6,555) which has resulted in a net deficit for the year of £31,588 (2021: surplus of £38,107). This has decreased the total unrestricted funds at 30 June 2022 to £103,998.

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

#### Reserves policy

The unrestricted fund at 30 June 2022 stood at £103,998. This will be used for future grant funding. The Trustees consider the investment funds to be their reserve balance. The market value of these securities at 30 June 2022 was £48,983.

#### Structure, governance and management

##### Constitution

Friends of Newbury Spring Festival is a registered charity, number 1010030. The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity.

##### Methods of appointment or election of Trustees

Additional or replacement Trustees can be appointed by the founder, failing that they can be appointed by the remaining Trustees. New Trustees are introduced to the workings of the Charity and their responsibilities as Trustees are explained to them.

##### Organisational structure

Due to the nature and size of the Charity, the Trustees form the decision making team, but many of the day to day issues regarding running of the Charity are carried out by Newbury Spring Festival Administrator on behalf of the Trustees.

##### Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established systems and procedures to manage those risks and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Caroline Holbrook 28 Apr 2023 12:19:14 BST (UTC +1)

.....  
**Mrs C Holbrook**

Chair of Trustees

Date: 28 April 2023

## FRIENDS OF NEWBURY SPRING FESTIVAL

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2022

#### Independent examiner's report to the Trustees of Friends of Newbury Spring Festival ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2022.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
Katherine Wilkes 28 Apr 2023 18:07:11 BST (UTC +1)

Dated: 28 April 2023

Katherine Wilkes

BSc FCA

Critchleys Audit LLP  
Beaver House  
23-38 Hythe Bridge Street  
Oxford  
Oxfordshire  
OX1 2EP

## FRIENDS OF NEWBURY SPRING FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	2	34,013	34,013	31,845
Investments	3	1,459	1,459	1,409
<b>Total income</b>		<b>35,472</b>	<b>35,472</b>	33,254
<b>Expenditure on:</b>				
Charitable activities	4	64,347	64,347	1,702
<b>Total expenditure</b>		<b>64,347</b>	<b>64,347</b>	1,702
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		<b>(28,875)</b>	<b>(28,875)</b>	31,552
Net (losses)/gains on investments		(2,713)	(2,713)	6,555
<b>Net movement in funds</b>		<b>(31,588)</b>	<b>(31,588)</b>	38,107
<b>Reconciliation of funds:</b>				
Total funds brought forward		135,586	135,586	97,479
<b>Total funds carried forward</b>		<b>103,998</b>	<b>103,998</b>	135,586

The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### BALANCE SHEET AS AT 30 JUNE 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	7	48,983	51,696
<b>Current assets</b>			
Debtors	8	4,000	5,674
Cash at bank and in hand		61,499	88,053
		65,499	93,727
Creditors: amounts falling due within one year	9	(10,484)	(9,837)
<b>Net current assets</b>		55,015	83,890
<b>Total net assets</b>		103,998	135,586
<b>Charity funds</b>			
Unrestricted funds	10	103,998	135,586
<b>Total funds</b>		103,998	135,586

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Caroline Holbrook 28 Apr 2023 12:19:14 BST (UTC +1)

.....  
**Mrs C Holbrook**

Chair of Trustees

Date: 28 April 2023



Sandra Edwards 28 Apr 2023 18:02:37 BST (UTC +1)

.....  
**Mrs M Edwards**

28 April 2023

The notes on pages 8 to 13 form part of these financial statements.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Friends of Newbury Spring Festival meets the definition of a public benefit entity under FRS 102.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

##### 1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Going concern

The financial statements have been prepared on the going concern basis.

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

#### 1. Accounting policies (continued)

##### 1.7 Taxation

The Charity is exempt from tax on its charitable activities.

##### 1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 2. Income from donations and legacies

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Subscriptions and donations	29,990	<b>29,990</b>	26,165
Gift aid	4,023	<b>4,023</b>	5,680
	<u>34,013</u>	<u><b>34,013</b></u>	<u>31,845</u>
Total 2021	<u>31,845</u>	<u>31,845</u>	

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

#### 3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
COIF interest and dividends	1,459	<b>1,459</b>	1,409
Total 2021	1,409	1,409	

#### 4. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grants paid	61,600	2,747	<b>64,347</b>	1,702
Total 2021	-	1,702	1,702	

#### Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Bank charges	58	<b>58</b>	-
Accountancy	1,968	<b>1,968</b>	1,100
Marketing	721	<b>721</b>	602
	2,747	<b>2,747</b>	1,702
Total 2021	1,702	1,702	

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

The total grants paid to institutions during the year was:

	2022 £	2021 £
Berkshire Maestros	-	250
Newbury Spring Festival - Grant for concerts and administration	60,000	-
Open Studios	600	-
Sheepdrove Piano Competition	1,000	-
	61,600	250

**5. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £960 (2021 - £945).

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, no Trustee expenses have been incurred (2021 - £NIL).

**7. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2021	51,696
Revaluations	(2,713)
	48,983
<b>Net book value</b>	
At 30 June 2022	48,983
At 30 June 2021	51,696

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**8. Debtors**

	2022 £	2021 £
Other debtors	<u>4,000</u>	<u>5,674</u>

**9. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Other creditors	<u>10,484</u>	<u>9,837</u>

**10. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>135,586</u>	<u>35,472</u>	<u>(64,347)</u>	<u>(2,713)</u>	<u>103,998</u>

**Statement of funds - prior year**

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	<u>97,479</u>	<u>33,254</u>	<u>(1,702)</u>	<u>6,555</u>	<u>135,586</u>

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Fixed asset investments	48,983	<b>48,983</b>
Current assets	65,499	<b>65,499</b>
Creditors due within one year	(10,484)	<b>(10,484)</b>
<b>Total</b>	<u>103,998</u>	<u><b>103,998</b></u>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	51,696	51,696
Current assets	93,727	93,727
Creditors due within one year	(9,837)	(9,837)
<b>Total</b>	<u>135,586</u>	<u>135,586</u>

**12. Related party transactions**

Four of the Trustees of Friends of Newbury Spring Festival are also Trustees of Newbury Spring Festival Society Limited, a charity with which the Friends of Newbury Spring Festival shares administration facilities at the same location. The total administration costs incurred by Newbury Spring Festival Society Limited in relation to the Friends are estimated at £6,000 (2021: £6,000). The balance due to Newbury Spring Festival Society Limited at the end of the year is £8,564 (2021: £8,937).

**13. Controlling party**

The Charity is controlled by the Trustees.

**FRIENDS OF NEWBURY SPRING FESTIVAL**

England & Wales - Charity number 1010030

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# Accounts

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**FRIENDS OF NEWBURY SPRING FESTIVAL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

## FRIENDS OF NEWBURY SPRING FESTIVAL

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## FRIENDS OF NEWBURY SPRING FESTIVAL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

#### **Trustees**

Caroline Holbrook, Chairman  
Mrs M Edwards  
Mrs B Harper  
Mrs M Pease  
Mr J Chadwick  
Mrs S Denly-Ball (appointed 7 July 2020)

#### **Charity registered number**

1010030

#### **Principal office**

33/34 Cheap Street  
Newbury  
RG14 5DB

#### **Accountants**

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
RG19 6AB

#### **Bankers**

HSBC plc  
6 Northbrook Street  
Newbury  
Berkshire  
RG14 1DJ

Barclays Bank plc  
23-26 Parkway  
Newbury  
Berkshire  
RG14 1AY

CCLA Investment Management Ltd  
St Alphage House  
2 Fore Street  
London  
EC2Y 5AQ

#### **Solicitors**

Irwin Mitchell  
Oxford House  
12-20 Oxford Street  
Newbury  
Berkshire  
RG14 1JB

## FRIENDS OF NEWBURY SPRING FESTIVAL

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the financial statements of the charity the Charity for the year to 30 June 2021. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2019.

#### Objectives and activities

##### Objectives of the charity

The Charity was set up for the purpose of promoting, improving and advancing public education in appreciation of the arts, including the arts of drama, mime, dance, singing, music and visual arts and in particular, by supporting the work of the Newbury Spring Festival. In setting the objectives of the Charity the Trustees have reviewed and considered the Charity Commission's guidance on public benefit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### Review of Activities

During the year the Charity received £26,165 of subscriptions and donations from members. There were approximately 380 friends who supported and continue to support the charity. A £30,000 Grant was made after the year end to Newbury Spring Festival for the 4 - 20 September 2021 Festival, which due to the COVID HM Government regulations, was postponed from May 2021. A grant of £500 was made after the year end to the Friends Prize for the annual Sheepdrove Piano Competition which was held at the end of September, being part of the 4 - 20 September 2021 Newbury Spring Festival. A grant of £250 was not made to Berkshire Maestros this year. Open Studios declined the grant for 2021 after not being active due to the COVID pandemic. Gift Aid was also claimed for subscriptions and donations made during the year. The charity will continue to support the Newbury Spring Festival in some of the costs associated with hosting the events which will assume 7 – 21 May 2022.

#### Financial review

The Charity's income for the year was £33,254 compared to £39,738 last year. Investment income has remained consistent in comparison to the previous year. There were no grants paid during the year, but grants paid after the year end were £30k to Newbury Spring Festival for 4 – 20 September 2021 (no grant was made for 2020), and £500 to Sheepdrove Piano Competition Friends Prize in September 2021. The net surplus before changes in investment value was £31,552 compared to £36,860 last year. The change in investment asset value is a gain of £6,555 (2020: £1,258) which has resulted in a net surplus for the year of £38,107 (2020: £38,118). This has increased the total unrestricted funds at 30 June 2021 to £135,586.

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### Reserves policy

The unrestricted fund at 30 June 2021 stood at £135,586 which will be used for future grant funding. The Trustees consider the investment funds to be their reserve balance. The market value of these securities at 30 June 2021 was £51,696.

## FRIENDS OF NEWBURY SPRING FESTIVAL

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

#### Structure, governance and management

##### Constitution

Friends of Newbury Spring Festival is a registered charity, number 1010030. The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity.

##### Methods of appointment or election of Trustees

Additional or replacement Trustees can be appointed by the founder, failing that they can be appointed by the remaining Trustees. New Trustees are introduced to the workings of the Charity and their responsibilities as Trustees are explained to them.

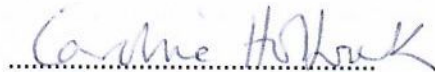
##### Organisational structure

Due to the nature and size of the Charity, the Trustees form the management team and are responsible for all aspects of the day to day running of the charity.

##### Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established systems and procedures to manage those risks and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mrs C Holbrook**  
(Chair of Trustees)  
Date:

FRIENDS OF NEWBURY SPRING FESTIVAL

INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2021

**Independent examiner's report to the Trustees of Friends of Newbury Spring Festival ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2021.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Mike Farwell*

Dated: 28/04/2022

Mr M N Farwell

MA FCA DChA

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury, Berkshire  
RG19 6AB

FRIENDS OF NEWBURY SPRING FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	31,845	31,845	38,316
Investments	3	1,409	1,409	1,422
<b>Total income</b>		<b>33,254</b>	<b>33,254</b>	39,738
<b>Expenditure on:</b>				
Charitable activities		1,702	1,702	2,878
<b>Total expenditure</b>		<b>1,702</b>	<b>1,702</b>	2,878
<b>Net income before net gains on investments</b>		<b>31,552</b>	<b>31,552</b>	36,860
Net gains on investments		6,555	6,555	1,258
<b>Net movement in funds</b>		<b>38,107</b>	<b>38,107</b>	38,118
<b>Reconciliation of funds:</b>				
Total funds brought forward		97,479	97,479	59,361
<b>Total funds carried forward</b>		<b>135,586</b>	<b>135,586</b>	97,479

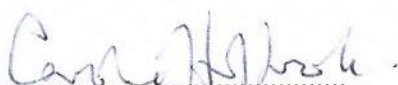
The notes on pages 8 to 14 form part of these financial statements.


FRIENDS OF NEWBURY SPRING FESTIVAL

BALANCE SHEET  
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	7	51,696	45,141
<b>Current assets</b>			
Debtors	8	5,674	6,369
Cash at bank and in hand		88,053	50,271
		<u>93,727</u>	<u>56,640</u>
Creditors: amounts falling due within one year	9	(9,837)	(4,302)
<b>Net current assets</b>		<u>83,890</u>	<u>52,338</u>
<b>Total net assets</b>		<u><u>135,586</u></u>	<u><u>97,479</u></u>
<b>Charity funds</b>			
Unrestricted funds	10	135,586	97,479
<b>Total funds</b>		<u><u>135,586</u></u>	<u><u>97,479</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
 Mrs C Holbrook  
 Chair of Trustees  
 Date: 27.04.22

  
 Mrs M Edwards  
 27.04.22

The notes on pages 8 to 14 form part of these financial statements.

FRIENDS OF NEWBURY SPRING FESTIVAL

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	13	<b>36,373</b>	34,176
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		<b>1,409</b>	1,416
<b>Net cash provided by investing activities</b>		<b>1,409</b>	<b>1,416</b>
<b>Change in cash and cash equivalents in the year</b>			
Cash and cash equivalents at the beginning of the year		<b>50,271</b>	14,679
<b>Cash and cash equivalents at the end of the year</b>	14	<b>88,053</b>	50,271

The notes on pages 8 to 14 form part of these financial statements

## FRIENDS OF NEWBURY SPRING FESTIVAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Friends of Newbury Spring Festival meets the definition of a public benefit entity under FRS 102.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Going concern

The financial statements have been prepared on the going concern basis.

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**1. Accounting policies (continued)**

**1.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Taxation**

The charity is exempt from tax on its charitable activities.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Subscriptions and donations	26,165	<b>26,165</b>	31,947
Gift aid	5,680	<b>5,680</b>	6,369
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
	31,845	<b>31,845</b>	38,316
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Total 2020	38,316	38,316	
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FRIENDS OF NEWBURY SPRING FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
COIF interest and dividends	1,409	1,409	1,416
Bank interest	-	-	6
	<u>1,409</u>	<u>1,409</u>	<u>1,422</u>
Total 2020	<u>1,422</u>	<u>1,422</u>	

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Total funds 2021 £	Total funds 2020 £
Grants paid	-	-	250
Support costs	1,702	1,702	2,628
	<u>1,702</u>	<u>1,702</u>	<u>2,878</u>
Total 2020	<u>2,878</u>	<u>2,878</u>	

The total grants paid to institutions during the year was:

	2021 £	2020 £
Berkshire Maestros	-	250
	<u>-</u>	<u>250</u>

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £945 (2020 - £900).

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

**7. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 July 2020	45,141
Revaluations	6,555
At 30 June 2021	51,696
 <b>Net book value</b>	
At 30 June 2021	51,696
At 30 June 2020	45,141

**8. Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
Other debtors	5,674	6,369
	5,674	6,369

**9. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Other creditors	9,837	4,302
	9,837	4,302

FRIENDS OF NEWBURY SPRING FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	97,479	33,254	(1,702)	6,555	135,586

Statement of funds - prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
<b>Unrestricted funds</b>					
General Funds - all funds	59,361	41,738	(4,878)	1,258	97,479

11. Summary of funds

Summary of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
General funds	97,479	33,254	(1,702)	6,555	135,586

Summary of funds - prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
General funds	59,361	41,738	(4,878)	1,258	97,479

**FRIENDS OF NEWBURY SPRING FESTIVAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	51,696	<b>51,696</b>
Current assets	93,727	<b>93,727</b>
Creditors due within one year	(9,837)	<b>(9,837)</b>
<b>Total</b>	<b>135,586</b>	<b>135,586</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Fixed asset investments	45,141	45,141
Current assets	56,640	56,640
Creditors due within one year	(4,302)	(4,302)
<b>Total</b>	<b>97,479</b>	<b>97,479</b>

**13. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>38,107</b>	38,118
<b>Adjustments for:</b>		
Losses on investments	<b>(6,555)</b>	(1,258)
Dividends, interests and rents from investments	<b>(1,409)</b>	(1,416)
Decrease/(increase) in debtors	<b>695</b>	(1,536)
Increase in creditors	<b>5,535</b>	268
<b>Net cash provided by operating activities</b>	<b>36,373</b>	<b>34,176</b>

FRIENDS OF NEWBURY SPRING FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

14. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	88,053	50,271
<b>Total cash and cash equivalents</b>	<b>88,053</b>	<b>50,271</b>

15. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash at bank and in hand	50,271	37,782	88,053

16. Related party transactions

Four of the Trustees of Friends of Newbury Spring Festival are also Trustees of Newbury Spring Festival Society Limited, a charity with which the Friends of Newbury Spring Festival share administration facilities at the same location. The total administration costs incurred by Newbury Spring Festival Society Limited in relation to the Friends are estimated at £6,000 (2020: £6,000). The balance due to Newbury Spring Festival Society Limited at the end of the year is £8,937 (2020: £3,602).

17. Controlling party

The charity is controlled by the Trustees.