

THE WINCHFIELD FESTIVAL

England & Wales · Charity number 1079073

Details

Status	Registered
Legal form	Charitable company
Company number	03853371
Registered	2000-01-24
Register	View on the Charity Commission register

Contact

Address Court Cottage
Bagwell Lane
Winchfield
Hook
Hampshire
RG27 8DB

Phone 07980660001

Website www.winchfieldfestival.org

Activities

Objects: "The Charity's Objects ("the Objects") are to advance public education in music, art, drama and any other performing art in such ways as are charitable at law and through the promotion, hosting and organising of individual events or through the provision of a festival of music and performing arts"

Activities: To educate people of all ages in classical music and other genres and in other performing arts, with a biennial festival of up to nine performances together with master classes and instruction at local schools.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WINCHFIELD
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£10,595	£28,931	-	-
2023-10-31	£52,644	£71,330	-	-
2022-10-31	£29,690	£28,892	-	-
2021-10-31	£54,455	£59,888	-	-
2020-10-31	£34,944	£22,120	-	-

Trustees

Name	Role	Appointed
Gary Potter		2022-11-16
Henry James Lindsay Chandler		2024-06-11
TRISTRAM CHARLES LUNEL CARY		

THE WINCHFIELD FESTIVAL

England & Wales - Charity number 1079073

Accounts

REGISTERED COMPANY NUMBER: 3853371 (England and Wales)
REGISTERED CHARITY NUMBER: 1079073

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 October 2023

for

THE WINCHFIELD FESTIVAL

THE WINCHFIELD FESTIVAL

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for the Year Ended 31 October 2023**

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THE WINCHFIELD FESTIVAL

Reference and Administrative Details
for the Year Ended 31 October 2023

Trustees	G Potter (appointed 16/11/22) T C L Cary
Registered office	C/O William Sturges Llp Burwood House, 14-16, Caxton Street, England SW1H 0QY
Registered company number	3853371 (England and Wales)
Registered charity number	1079073
Independent examiner	Holden Granat 23 Oatlands Drive Weybridge Surrey United Kingdom KT13 9LZ
Bankers	Barclays Bank Plc Narborough Road Leicester Leicestershire LE87 2BB
Solicitors	William Sturges Llp Burwood House 14-16 Caxton Street London SW1H 0QY

THE WINCHFIELD FESTIVAL

Report of the Trustees **for the Year Ended 31 October 2023**

The trustees present their report and financial statements for the year ended 31 October 2023

The financial statements have been prepared in accordance with accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statements 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)' (as amended for accounting periods from 1 January 2019)

Objectives and activities

Objectives and aims

The charity's objectives are to advance public education in music, art, drama and other performing arts in such ways as are charitable at law and in particular, through the provision of a festival of music and performing arts and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities in relation to the objects of the charity for the public benefit are:

1. A biennial music festival
2. Support to music education in local schools throughout the school year.

THE WINCHFIELD FESTIVAL

Report of the Trustees for the Year Ended 31 October 2023

Achievement and performance

The Festival hosted a successful biennial festival from Friday 23rd June 2023 - Saturday 1 July 2023, featuring 6 specialist concerts held in St Mary's Church Winchfield, together with 3 larger events held in a marquee in the adjoining field to the church over three nights. In all, over 1300 people attended the various concerts over the course of the festival week. It should be acknowledged that whilst attendances overall were good for the main festival week and slightly up on 2021, they remain below pre-pandemic levels by approximately 20%.

The six specialist performers were:

Katherine Diennes-Williams an international organ recitalist

The Tim Kliphuis Trio. Tim is a Dutch jazz violinist with an international reputation

Guy Johnson. Guy is a world class cellist accompanied by Mishka Rushdie Momen on piano

Martin James Bartlett, pianist and winner of the BBC Young Musician of the Year in 2014

Voice Trio, an acclaimed female acapella trio

Suntou Susso a multi-instrumentalist Kora player, percussionist singer and composer from The Gambia

The 3 larger concerts featured:

The All New Blues and Soul Revue Band - Internationally acclaimed and the UK's leading Blues Brothers Tribute Band

The Ambassador Band - a 9 piece band performing soul, funk and Mow town tracks

ABBA Revival - voted the UK's number no.1 ABBA Tribute Band

In addition, the Festival hosted two concerts, again in St Mary's Church Winchfield in the autumn featuring Raphael Wallfisch, one of the world's most celebrated cellists who performed all six of Bach's unaccompanied Cello Suites in two recitals. The Raphael Wallfisch recitals enabled the Festival to raise £1500 for humanitarian aid in Ukraine.

The committee is already well advanced in its preparation for a further concert - Bach's St John Passion - to be held at St John's Church, Hartley Wintney on Easter Saturday March 30th 2024. The date is significant as it will be the 300th anniversary of the first performance in Leipzig and will be performed by the London Handel Players under Adrian Butterfield. 2024 will, however, be a somewhat quieter year for festival activity.

The Festival's Outreach Programme entered its fourth year, building further on the partnership with Hampshire Music Services (HMS), delivering musical education to primary schools within the Hart District of north east Hampshire. The Outreach Programme and the David Kaye Award scheme continue to prove highly successful in helping raise the standards of music education for Hart's Key Stage 2 children. Under the Outreach Programme, HMS delivered Provision to 12 schools in the academic year 2022/23 with a total number of pupils helped totalling 1740. This year, the David Kaye Award funded the purchase of 60 Toots and 60 Doods, starter instruments that help playing techniques that are particularly applied to flutes and clarinets. These courses were very successful and a further set of Toots and Doods were purchased so that more schools could participate from September 2023. In addition there was a purchase of a Roland stage piano, case and keyboard stand as well as Djembes to complete existing sets held and the purchase of Glockenspiels and ukuleles, all of which are available for HMS to support the delivery of its music lessons to the schools taking part in the Outreach Program. There was also the provision of two half-day world music workshops to enable further progression from those delivered in prior Winchfield Festival Outreach initiatives and CPD for teachers in three schools as well as a high definition video camera to document musical performances.

Up until 2023 the Charity was supported by generous donations from two principal benefactors, receiving a further £5000 from one of them during the year. However, the second charity (The Emmanuel Kaye Foundation) has withdrawn funding from both the biennial Festival and the Outreach programme for the time being, and it is not known whether any future donations will be made. This means that the David Kaye Awards will no longer be available from 2024 onwards, although the workshops and concerts will continue to be delivered at least for the next two years, as over £26,000 is currently held in the specific Winchfield Festival Outreach account. The Festival is now looking for ways to fund the Outreach programme beyond 2025. This could be by finding new benefactors and/or improving the financial performance of the Festival itself.

THE WINCHFIELD FESTIVAL

Report of the Trustees **for the Year Ended 31 October 2023**

Financial review

The financial position of the Charity allows it to commit to providing a rolling commitment to funding the Outreach Programme, in partnership with HMS, which in turn allows HMS and the schools taking part in the programme to incorporate the musical tuition into the school timetable. At 31st October 2023 £26,331 (£39,388) of the charity's funds have been set aside to support the Outreach Programme and David Kaye Award.

As at 31st October 2023, the Charity had reserves of £62,137 (80,823) , or £35,806 (£41,435) net of the funds set aside for the Outreach Programme and David Kaye Award

The Charity aims to hold sufficient reserves to fund its commitments to the Outreach Programme, the financing of the next concerts and retain ticket prices at affordable levels to encourage attendance.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee

The trustees, who are also the directors for the purposes of company law, and who served during the year up to the date of signature were:

T C L Cary

G Potter (Appointed Trustee and Director 16 November 2022)


Richard Milnes-James (resigned as Trustee and Director 16 November 2022)

New trustees are selected and appointed by the existing Trustees following an interview to determine their suitability.

None of the trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity's report was approved by the board of Trustees.

Approved by order of the board of trustees on 11 June 2024 and signed on its behalf by:


G Potter - Trustee

**Independent Examiner's Report to the Trustees of
THE WINCHFIELD FESTIVAL**

Independent examiner's report to the trustees of THE WINCHFIELD FESTIVAL ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Susan Kumar ACA

Holden Granat
23 Oatlands Drive
Weybridge
Surrey
United Kingdom
KT13 9LZ

11 June 2024

THE WINCHFIELD FESTIVAL

Statement of Financial Activities
for the Year Ended 31 October 2023

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments from	Notes				
Donations and legacies		6,670	-	6,670	26,445
Charitable activities					
Charitable activities		-	-	-	2,950
Other trading activities	2	44,943	-	44,943	-
Investment income	3	433	598	1,031	295
Total		<u>52,046</u>	<u>598</u>	<u>52,644</u>	<u>29,690</u>
Expenditure on					
Charitable activities					
Charitable activities		32,576	11,033	43,609	28,769
Other		25,447	2,274	27,721	123
Total		<u>58,023</u>	<u>13,307</u>	<u>71,330</u>	<u>28,892</u>
NET INCOME/(EXPENDITURE)		(5,977)	(12,709)	(18,686)	798
Transfers between funds	8	348	(348)	-	-
Net movement in funds		<u>(5,629)</u>	<u>(13,057)</u>	<u>(18,686)</u>	<u>798</u>
Reconciliation of funds					
Total funds brought forward		41,435	39,388	80,823	80,025
Total funds carried forward		<u>35,806</u>	<u>26,331</u>	<u>62,137</u>	<u>80,823</u>

The notes form part of these financial statements

THE WINCHFIELD FESTIVAL

Balance Sheet
31 October 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Current assets					
Debtors	6	2,140	-	2,140	770
Cash at bank		38,180	26,331	64,511	83,473
		<u>40,320</u>	<u>26,331</u>	<u>66,651</u>	<u>84,243</u>
Creditors					
Amounts falling due within one year	7	(4,514)	-	(4,514)	(3,420)
		<u>35,806</u>	<u>26,331</u>	<u>62,137</u>	<u>80,823</u>
Net current assets					
		<u>35,806</u>	<u>26,331</u>	<u>62,137</u>	<u>80,823</u>
Total assets less current liabilities		<u>35,806</u>	<u>26,331</u>	<u>62,137</u>	<u>80,823</u>
NET ASSETS		<u>35,806</u>	<u>26,331</u>	<u>62,137</u>	<u>80,823</u>
Funds	8				
Unrestricted funds				35,806	41,435
Restricted funds				26,331	39,388
Total funds				<u>62,137</u>	<u>80,823</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 June 2024 and were signed on its behalf by:


G Potter - Trustee

The notes form part of these financial statements

THE WINCHFIELD FESTIVAL

Notes to the Financial Statements **for the Year Ended 31 October 2023**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2023	2022
	£	£
Bar contract	250	-
Festival ticket sales	42,253	-
Friends of Winchfield	2,440	-
	<u>44,943</u>	<u>-</u>

THE WINCHFIELD FESTIVAL

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

3. Investment income

	2023	2022
	£	£
Interest Receivable	1,030	295
Interest receivable - trading	1	-
	<u>1,031</u>	<u>295</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	7,445	19,000	26,445
Charitable activities			
Charitable activities	2,950	-	2,950
Investment income	125	170	295
Total	<u>10,520</u>	<u>19,170</u>	<u>29,690</u>
Expenditure on			
Charitable activities			
Charitable activities	8,911	19,858	28,769
Other	123	-	123
Total	<u>9,034</u>	<u>19,858</u>	<u>28,892</u>
NET INCOME/(EXPENDITURE)	1,486	(688)	798
Transfers between funds	6,642	(6,642)	-
Net movement in funds	8,128	(7,330)	798
Reconciliation of funds			
Total funds brought forward	33,307	46,718	80,025
Total funds carried forward	<u>41,435</u>	<u>39,388</u>	<u>80,823</u>

THE WINCHFIELD FESTIVAL

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

6. Debtors: amounts falling due within one year				
			2023	2022
			£	£
Prepayments			2,140	770
			<u> </u>	<u> </u>
7. Creditors: amounts falling due within one year				
			2023	2022
			£	£
Trade creditors			170	-
Accruals and deferred income			4,344	3,420
			<u> </u>	<u> </u>
			<u>4,514</u>	<u>3,420</u>
8. Movement in funds				
	At	Net	Transfers	At
	1/11/22	movement	between	31/10/23
	£	in funds	funds	£
		£	£	
Unrestricted funds				
General fund	41,435	(5,977)	348	35,806
Restricted funds				
Outreach fund	25,391	(8,751)	(348)	16,292
David Kaye Award	13,997	(3,958)	-	10,039
	<u>39,388</u>	<u>(12,709)</u>	<u>(348)</u>	<u>26,331</u>
TOTAL FUNDS	<u>80,823</u>	<u>(18,686)</u>	<u>-</u>	<u>62,137</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	52,046	(58,023)	(5,977)
Restricted funds			
Outreach fund	381	(9,132)	(8,751)
David Kaye Award	217	(4,175)	(3,958)
	<u>598</u>	<u>(13,307)</u>	<u>(12,709)</u>
TOTAL FUNDS	<u>52,644</u>	<u>(71,330)</u>	<u>(18,686)</u>

THE WINCHFIELD FESTIVAL

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

8. Movement in funds - continued

Comparatives for movement in funds

	At 1/11/21 £	Net movement in funds £	Transfers between funds £	At 31/10/22 £
Unrestricted funds				
General fund	33,307	1,486	6,642	41,435
Restricted funds				
Outreach fund	33,145	(1,112)	(6,642)	25,391
David Kaye Award	13,573	424	-	13,997
	<u>46,718</u>	<u>(688)</u>	<u>(6,642)</u>	<u>39,388</u>
TOTAL FUNDS	<u>80,025</u>	<u>798</u>	<u>-</u>	<u>80,823</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,520	(9,034)	1,486
Restricted funds			
Outreach fund	9,081	(10,193)	(1,112)
David Kaye Award	10,089	(9,665)	424
	<u>19,170</u>	<u>(19,858)</u>	<u>(688)</u>
TOTAL FUNDS	<u>29,690</u>	<u>(28,892)</u>	<u>798</u>

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

	At 1/11/21 £	Net movement in funds £	Transfers between funds £	At 31/10/23 £
Unrestricted funds				
General fund	33,307	(4,491)	6,990	35,806
Restricted funds				
Outreach fund	33,145	(9,863)	(6,990)	16,292
David Kaye Award	13,573	(3,534)	-	10,039
	<u>46,718</u>	<u>(13,397)</u>	<u>(6,990)</u>	<u>26,331</u>
TOTAL FUNDS	<u>80,025</u>	<u>(17,888)</u>	<u>-</u>	<u>62,137</u>

THE WINCHFIELD FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 31 October 2023

8. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,566	(67,057)	(4,491)
Restricted funds			
Outreach fund	9,462	(19,325)	(9,863)
David Kaye Award	10,306	(13,840)	(3,534)
	<u>19,768</u>	<u>(33,165)</u>	<u>(13,397)</u>
TOTAL FUNDS	<u>82,334</u>	<u>(100,222)</u>	<u>(17,888)</u>

9. Related party disclosures

There were no related party transactions for the year ended 31 October 2023.

THE WINCHFIELD FESTIVAL**Detailed Statement of Financial Activities**
for the Year Ended 31 October 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Donations and gifts	6,670	1,605
Grants	-	24,000
Donated services and facilities	-	840
	<u>6,670</u>	<u>26,445</u>
Other trading activities		
Bar contract	250	-
Festival ticket sales	42,253	-
Friends of Winchfield	2,440	-
	<u>44,943</u>	<u>-</u>
Investment income		
Interest Receivable	1,030	295
Interest receivable - trading	1	-
	<u>1,031</u>	<u>295</u>
Charitable activities		
Sales within charitable activities	-	2,950
	<u>-</u>	<u>2,950</u>
Total incoming resources	<u>52,644</u>	<u>29,690</u>
Expenditure		
Charitable activities		
Outreach Programme	6,858	10,193
David Kaye Award	4,175	9,665
Festival expenditure	20,095	1,868
Barley Mow	1,138	-
Grants to institutions	2,058	2,536
	<u>34,324</u>	<u>24,262</u>
Other		
Other trading activities	1,529	110
Medical expense	1,285	-
Flowers	154	13
Instrument	4,985	-
Stripe and ticket tailor fees	473	-
Printing and promotion	208	-
Security	672	-
Tents & staging	16,895	-
Carried forward	26,201	123

This page does not form part of the statutory financial statements

THE WINCHFIELD FESTIVAL

Detailed Statement of Financial Activities
for the Year Ended 31 October 2023

	2023	2022
	£	£
Other		
Brought forward	26,201	123
Toilet hire & hand sanitizers	1,040	-
Printing, postage and stationery	56	-
Repairs and renewals	97	-
Cleaning	222	-
Consulting	105	-
	<u>27,721</u>	<u>123</u>
Support costs		
Finance		
Insurance	639	658
Information technology		
Subscription	71	-
Web page and social media	1,250	2,143
Liquor licence	70	70
Performing rights	842	-
Software licences	(100)	-
	<u>2,133</u>	<u>2,213</u>
Governance costs		
Legal fees	53	40
Independent examination	1,560	1,596
Book keeping	2,116	-
Accounts Preparation	2,784	-
	<u>6,513</u>	<u>1,636</u>
Total resources expended	<u>71,330</u>	<u>28,892</u>
Net (expenditure)/income	<u>(18,686)</u>	<u>798</u>

This page does not form part of the statutory financial statements

THE WINCHFIELD FESTIVAL

England & Wales - Charity number 1079073

Accounts

Charity Registration No. 1079073

Company Registration No. 3853371 (England and Wales)

THE WINCHFIELD FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

THE WINCHFIELD FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T.C.L. Cary S J P Green R.L. Milnes-James
Charity number	1079073
Company number	3853371
Registered office	C/O William Sturges Llp Burwood House 14-16 Caxton Street London SW1H 0QY
Independent examiner	Susan Kumar ACA Holden Granat 23 Oatlands Drive Weybridge Surrey KT13 9LZ
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB
Solicitors	William Sturges Llp Burwood House 14-16 Caxton Street London SW1H 0QY

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THE WINCHFIELD FESTIVAL

CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to advance public education in music, art, drama and other performing arts in such ways as are charitable at law and in particular, through the provision of a festival of music and performing arts and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities in relation to the objects of the charity for the public benefit are:

1. A biennial music festival
2. Support to musical education in local schools throughout the school year.

Achievements and performance

The Festival hosted two highly successful concerts in St Mary's Winchfield in September 2022 with Sophie Rosa performing JS Bach's unaccompanied violin works over two nights. The concerts raised £1,297 for humanitarian aid in Ukraine.

The committee is well advanced in its preparations for the next Festival which will be held 23rd June – 1st July 2023.

The Festival's Outreach Programme entered its third year, building on the partnership with Hampshire Music Services (HMS) delivering musical education to primary schools within the Hart District of north east Hampshire. The Outreach Programme and the David Kaye Award scheme are proving to be highly successful in helping to raise the standards of music education for Hart's Key Stage 2 children. Under the Outreach Programme, HMS delivered 135 (126) hours tuition to 15 (14) schools in the academic year 2021/22 (2020/21). This year, the David Kaye Award funded the purchase of additional instruments and IT equipment which are available for HMS to support the delivery of its music lessons to the schools taking part in the Outreach Programme.

The Charity continues to be supported by generous donations from two principal benefactors, receiving £19k (£19.8k) in the year to October 2022. The donations from the benefactors support the running of the Charity and allow it to fund the Outreach Programme and the David Kaye Awards.

Financial review

The financial position of the charity allows it to commit to providing a rolling commitment to funding the Outreach Programme in partnership with HMS, which in turn allows HMS and the schools taking part in the programme, to incorporate the musical tuition into the school timetable. At October 2022, £39,388 (£46,718) of the charity's funds have been set aside to support the Outreach Programme and David Kaye Award.

At 31 October 2022 the charity had reserves of £80,823 (£80,025), (or £41,435 (£33,307)) net of the funds set aside for the Outreach Programme and David Kaye Award).

The Charity aims to hold sufficient reserves to fund its commitments to the Outreach Programmes, the financing of the next Festival and retain ticket prices at affordable levels.

THE WINCHFIELD FESTIVAL

CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T.C.L. Cary

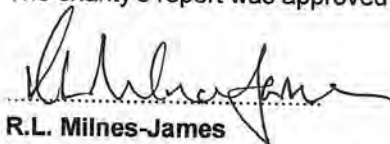
S J. P. Green

R.L. Milnes-James

New trustees are selected and appointed by the existing Trustees following an interview to determine their suitability.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity's report was approved by the Board of Trustees.



R.L. Milnes-James

Trustee

Dated: 22 December 2022

THE WINCHFIELD FESTIVAL

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

I report to the trustees on my examination of the financial statements of The Winchfield Festival (the charity) for the year ended 31 October 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Susan Kumar ACA

Holden Granat
23 Oatlands Drive
Weybridge
Surrey
KT13 9LZ

Dated: 22 December 2022
.....

THE WINCHFIELD FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

Statement of Financial Activities	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	3	7,445	19,000	26,445	22,351
Charitable activities	4	2,950		2,950	31,740
Investments	5	125	170	295	364
		<u>10,520</u>	<u>19,170</u>	<u>29,690</u>	<u>54,455</u>
<u>Expenditure on:</u>					
Other	6	(110)		(110)	-
Charitable activities	7	(8,924)	(19,858)	(28,782)	(59,888)
Total resources expended		<u>(9,034)</u>	<u>(19,858)</u>	<u>(28,892)</u>	<u>(59,888)</u>
Net income/expenditure for the year					
Net movement in funds		1,486	(688)	798	(5,433)
Transfers between funds		6,642	(6,642)	-	-
Net movement in funds		<u>8,128</u>	<u>(7,330)</u>	<u>798</u>	<u>(5,433)</u>
Fund balances at 1 November 2021/2020		33,307	46,718	80,025	85,458
Fund balances at 31 October 2022/2021		<u>41,435</u>	<u>39,388</u>	<u>80,823</u>	<u>80,025</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuous activities

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

THE WINCHFIELD FESTIVAL

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	12	770	-
Cash and bank and in hand		83,473	81,325
		<u>84,243</u>	<u>81,325</u>
Creditors: amounts fall due within one year	13	(3,420)	(1,300)
Net current assets		<u>80,823</u>	<u>80,025</u>
Income funds			
Restricted funds	14	39,388	46,718
Unrestricted funds	15	41,435	33,307
		<u>80,823</u>	<u>80,025</u>

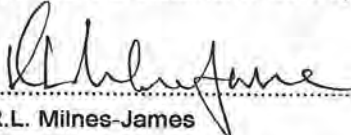
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 22 December 2022


.....
R.L. Milnes-James
Trustee

Company Registration No. 3853371

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

The Winchfield Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O William Sturges Llp, Burwood House, 14-16 Caxton Street, London, SW1H 0QY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but not directly as part of undertaking charitable activities.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Donations and gifts	1,605		1,605	1,445
Grants receivable	5,000	19,000	24,000	19,800
Donated goods and services	840		840	1,106
For the year ended 31 October 2022/2021	<u>7,445</u>	<u>19,000</u>	<u>26,445</u>	<u>22,351</u>
For the year ended 31 October 2021	<u>3,351</u>	<u>19,000</u>		<u>22,351</u>

4 Charitable activities

	Festival 2022 £	Festival 2021 £
Sales within charitable activities	2,950	31,740
	<u>2,950</u>	<u>31,740</u>

5 Investments

	Unrestricted funds 2022	Restricted funds 2022	Total 2022 £	Total 2021 £
Interest Receivable	125	170	<u>295</u>	<u>364</u>

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
6 Other		
Other trading activities	110	-
7 Charitable activities		
	2022 £	2021 £
Outreach Programme	10,193	9,495
David Kaye Award	9,665	2,693
Restricted	19,858	12,188
Festival expenditure	1,868	40,851
Grant funding of activities (see note 8)	2,536	1,000
Share of support costs (see note 9)	2,884	3,675
Share of governance costs (see note 9)	1,636	2,174
Unrestricted	8,924	47,700
	28,782	59,888
8 Grants paid		
	Festival 2022 £	Festival 2021 £
Grants to institutions		
DEC - Ukraine appeal - donations raised from Sophie Rosa concerts	1,297	-
St Mary's Winchfield Parochial Church Council	1,239	1,000
	2,536	1,000

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

9 Support costs	Support costs	Governance	2022	2021
	£	costs	£	£
		£		
Printing, postage and stationery	-		-	739
Insurance	658		658	1,483
Liquor licence	70		70	70
Flowers, carpet fitting and misc.	13		13	336
Web page and social media	2,143		2,143	1,047
Professional fees		40	40	1,060
Independent examination		1,596	1,596	1,114
	<u>2,884</u>	<u>1,636</u>	<u>4,520</u>	<u>5,849</u>
Analysed between				
Charitable activities	<u>2,884</u>	<u>1,636</u>	<u>4,520</u>	<u>5,849</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

There were no employees during the year

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Prepayments and accrued income	<u>770</u>	<u>-</u>

13 Creditors: amounts falling dues within one year

	2022	2021
	£	£
Accruals and deferred income	<u>3,420</u>	<u>1,300</u>

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 30-Oct-21 £	Income £	Movement in funds Transfer £	Interest inc. £	Expenditure £	Balance at 31-Oct-22 £
Outreach fund ¹	33,145	9,000	(6,642)	81	(10,193)	25,391
David Kaye Award ²	13,573	10,000		89	(9,665)	13,997
	<u>46,718</u>	<u>19,000</u>	<u>(6,642)</u>	<u>170</u>	<u>(19,858)</u>	<u>39,388</u>

Note 1. The Outreach Fund has been established to work with schools in north-east Hampshire to improve the standard of musical opportunities for all pupils. The current focus is on Key Stage 2

Note 2. The David Kaye Award provides funding to schools in the Hart District to increase the understanding, appreciation of, and participation in music.

15 Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 30-Oct-21 £	Income £	Movement Transfer £	Interest inc. £	Expenditure £	Balance at 31-Oct-22 £
General reserves	33,307	10,395	6,642	125	(9,034)	41,435

16 Analysis of net assets between funds

Fund balances at 31 October 2022 are represented by	2022 Unrestricted £	2022 Restricted £	2022 Total £
Current assets/(liabilities)	41,435	39,388	80,823
Fund balances at 31 October 2021 are represented by	2021 Unrestricted £	2021 Restricted £	2021 Total £
Current assets/(liabilities)	33,307	46,718	80,025

17 Related party transactions

There were no disclosable related party transaction during the year (2021 - none)

THE WINCHFIELD FESTIVAL

England & Wales - Charity number 1079073

Accounts

Charity Registration No. 1079073

Company Registration No. 3853371 (England and Wales)

**THE WINCHFIELD FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

THE WINCHFIELD FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T.C.L. Cary R.L. Milnes-James Simon Green
Charity number	1079073
Company number	3853371
Registered office	C/O William Sturges Llp Burwood House 14-16 Caxton Street London SW1H 0QY
Independent examiner	Susan Kumar ACA Holden Granat 23 Oatlands Drive Weybridge Surrey KT13 9LZ
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB
Solicitors	William Sturges Llp Burwood House 14-16 Caxton Street London SW1H 0QY

THE WINCHFIELD FESTIVAL

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

THE WINCHFIELD FESTIVAL

CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to advance public education in music, art, drama and other performing arts in such ways as are charitable at law and in particular, through the provision of a festival of music and performing arts and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities in relation to the objects of the charity for the public benefit are:

1. A biennial music festival
2. Support to musical education in local schools throughout the school year.

Achievements and performance

The festival deferred from June 2020 was held over eight nights in early August 2021, following the UK Government's decision to lift lockdown restrictions from 19th July 2021. With on-going concerns over coronavirus, the decision was made to hold all of the concerts in the marquee, thereby maximising social distancing and ventilation, and none in St Mary's church, Winchfield.

Despite reservations among many over attending large social gatherings after an extended period of pandemic related restrictions, ticket sales fared well, less than one percent lower than the sales for the previous festival in 2018. The performances over the eight days were very well received.

The Festival's Outreach programme entered its second year and despite the disruption to the academic year caused by coronavirus, the Outreach Programme and the David Kaye Award scheme are proving to be highly successful in helping to raise the standards of music education for Hart's Key Stage 2 children. Hampshire Music Services (HMS) delivered 126 hours tuition to 14 schools in the academic year 2020/21. The David Kaye Award developed further, with awards made to five schools and the Sharp Alliance (an alliance of 26 schools in the Hart District) and an order of jumbie pans placed to build a stock of instruments available for the schools to use.

Financial review

The financial position of the charity allows it to provide longer term commitment to delivery of its Outreach Programme in partnership with HMS. Continuity is an important aim of the Outreach Programme as it allows the schools involved to plan for the future. At October 2021, £46,718 (£39,715) of the charity's funds have been set aside to support the Outreach Programme and David Kaye Award.

At 31 October 2021 the charity had reserves of £80,025 (£85,458), (or £33,307 (£45,743)) net of the funds set aside for the Outreach Programme).

The Charity aims to hold sufficient reserves to fund commitments to the Outreach Programmes and support the financing of the next Festival.

THE WINCHFIELD FESTIVAL

CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T.C.L. Cary

S J. P. Green (appointed 9 November 2021)

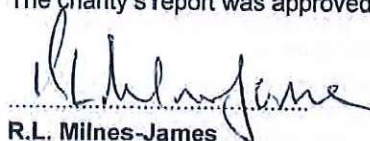
R.L. Milnes-James

O.M. Williams (resigned 11 May 2021)

New trustees are selected and appointed by the existing Trustees following an interview to determine their suitability.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity's report was approved by the Board of Trustees.



R.L. Milnes-James

Trustee

Dated: 19 April 2022

THE WINCHFIELD FESTIVAL

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

I report to the trustees on my examination of the financial statements of The Winchfield Festival (the charity) for the year ended 31 October 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Susan Kumar ACA

Holden Granat
23 Oatlands Drive
Weybridge
Surrey
KT13 9LZ

Dated: 19 April 2022

THE WINCHFIELD FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

Statement of Financial Activities	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	3,351	19,000	22,351	32,785
Charitable activities	4	31,740		31,740	1,620
Investments	5	173	191	364	539
		<u>35,264</u>	<u>19,191</u>	<u>54,455</u>	<u>34,944</u>
Expenditure on:					
Other	6	-		-	-
Charitable activities	7	(47,700)	(12,188)	(59,888)	(22,120)
Total resources expended		<u>(47,700)</u>	<u>(12,188)</u>	<u>(59,888)</u>	<u>(22,120)</u>
Net income/expenditure for the year					
Net movement in funds		(12,436)	7,003	(5,433)	12,824
Net movement in funds		<u>(12,436)</u>	<u>7,003</u>	<u>(5,433)</u>	<u>12,824</u>
Fund balances at 1 November 2021/2020		45,743	39,715	85,458	72,634
Fund balances at 31 October 2021/2020		<u>33,307</u>	<u>46,718</u>	<u>80,025</u>	<u>85,458</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuous activities

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

THE WINCHFIELD FESTIVAL

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	12	-	5,050
Cash and bank and in hand		81,325	87,980
		<u>81,325</u>	<u>93,030</u>
Creditors: amounts fall due within one year	13	(1,300)	(7,572)
Net current assets		<u>80,025</u>	<u>85,458</u>
Income funds			
Restricted funds	14	46,718	39,715
Unrestricted funds	15	33,307	45,743
		<u>80,025</u>	<u>85,458</u>

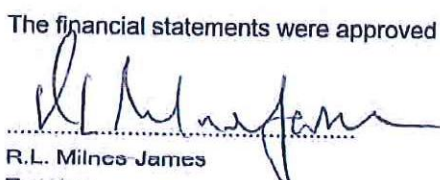
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 15th April 2022


R.L. Milnes-James
Trustee

Company Registration No. 3853371

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

The Winchfield Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O William Sturges LLP, Burwood House, 14-16 Caxton Street, London, SW1H 0QY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but not directly as part of undertaking charitable activities.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Donations and gifts	1,445		1,445	2,075
Grants receivable	800	19,000	19,800	29,000
Donated goods and services	1,106		1,106	1,710
For the year ended 31 October 2021/2020	<u>3,351</u>	<u>19,000</u>	<u>22,351</u>	<u>32,785</u>
For the year ended 31 October 2021/2020	<u>13,785</u>	<u>19,000</u>		<u>32,785</u>

4 Charitable activities

	Festival 2021 £	Festival 2020 £
Sales within charitable activities	31,740	1,620
Ancillary trading income	-	-
	<u>31,740</u>	<u>1,620</u>

5 Investments

	Unrestricted funds 2021	Restricted funds 2021	Total 2021 £	Total 2020 £
Interest Receivable	173	191	364	539

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
6 Other		
Other trading activities	-	-
7 Charitable activities		
	2021 £	2020 £
Outreach Programme	9,495	9,092
David Kaye Award	2,693	3,835
Restricted	<u>12,188</u>	<u>12,927</u>
Festival expenditure	40,851	2,170
Grant funding of activities (see note 8)	1,000	500
Share of support costs (see note 9)	3,675	3,527
Share of governance costs (see note 9)	2,174	2,996
Unrestricted	<u>47,700</u>	<u>9,193</u>
	<u>59,888</u>	<u>22,120</u>
8 Grants paid		
	Festival 2021 £	Festival 2020 £
Grants to institutions		
St Mary's Winchfield Parochial Church Council	<u>1,000</u>	<u>500</u>

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

9 Support costs	Support costs £	Governance costs £	2021 £	2020 £
Artist and staff catering	-	-	-	89
Printing, postage and stationery	739	-	739	1,364
Insurance	1,483	-	1,483	150
Liquor licence	70	-	70	70
Flowers, carpet fitting and misc.	336	-	336	72
Web page and social media	1,047	-	1,047	1,782
Professional fees	-	1,060	1,060	1,710
Independent examination	-	1,114	1,114	1,286
	<u>3,675</u>	<u>2,174</u>	<u>5,849</u>	<u>6,523</u>
Analysed between Charitable activities	<u>3,675</u>	<u>2,174</u>	<u>5,849</u>	<u>6,523</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

There were no employees during the year

12 Debtors

	2021 £	2020 £
Amounts falling due within one year	-	-
Prepayments and accrued income	-	5,050

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,300	7,572

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 30-Oct-20 £	Movement in funds			Balance at 31-Oct-21 £
		Income £	Interest inc. £	Expenditure £	
Outreach fund ¹	33,550	9,000	90	(9,495)	33,145
David Kaye Award ²	6,165	10,000	101	(2,693)	13,573
	<u>39,715</u>	<u>19,000</u>	<u>191</u>	<u>(12,188)</u>	<u>46,718</u>

Note 1. The Outreach Fund has been established to work with schools in north-east Hampshire to improve the standard of musical opportunities for all pupils. The current focus is on Key Stage 2

Note 2. The David Kaye Award provides funding to schools in the Hart District to increase the understanding, appreciation of, and participation in music

15 Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 30-Oct-20 £	Movement in funds			Balance at 31-Oct-21 £
		Income £	Interest inc. £	Expenditure £	
General reserves	45,743	35,091	173	(47,700)	33,307

16 Analysis of net assets between funds

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Fund balances at 31 October 2021 are represented by			
Current assets/(liabilities)	33,307	46,718	80,025
Fund balances at 31 October 2020 are represented by	2020 Unrestricted £	2020 Restricted £	2020 Total £
Current assets/(liabilities)	45,743	39,715	85,458

17 Related party transactions

There were no disclosable related party transaction during the year (2020 - none)

THE WINCHFIELD FESTIVAL

England & Wales - Charity number 1079073

Accounts

Charity Registration No. 1079073

Company Registration No. 3853371 (England and Wales)

THE WINCHFIELD FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

THE WINCHFIELD FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T.C.L. Cary R.L. Milnes-James O.M. Williams
Charity number	1079073
Company number	3853371
Registered office	C/O William Sturges Llp Burwood House 14-16 Caxton Street London SW1H 0QY
Independent examiner	Susan Kumar ACA Holden Granat 23 Oatlands Drive Weybridge Surrey KT13 9LZ
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB
Solicitors	William Sturges Llp Burwood House 14-16 Caxton Street London SW1H 0QY

THE WINCHFIELD FESTIVAL

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Statement of financial activities	4
Balance sheet	5
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THE WINCHFIELD FESTIVAL

CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to advance public education in music, art, drama and other performing arts in such ways as are charitable at law and in particular, through the provision of a festival of music and performing arts and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The main activities in relation to the objects of the charity for the public benefit are:

1. A biennial music festival
2. Support to musical education in local schools throughout the school year.

Achievements and performance

The COVID19 pandemic hampered the year's planned events. The Festival scheduled for June 2020 was deferred, with the intention, should circumstances allow, for a Festival to be held in summer 2021. Following government guidance on private gatherings and limiting attendance to thirty attendees, two smaller concerts, were held in September 2020, salvaging something for the year.

The pandemic also frustrated the delivery of all that had been planned for the first year of the Outreach Programme. With support from the Hampshire Music Services (HMS), it was possible to deliver some tuition through workshops on a virtual basis to children aged between 7 – 11 across 14 out of 19 schools in Hart District. A programme is in place for the academic year 2020/21 which will be adapted to cope with the restrictions that the pandemic places upon schools and the means of delivering the tuition. Despite the pandemic the Outreach programme has been considered an important success by the recipient schools.

The Charity benefitted from generous donations from two benefactors totalling £29k in the year to October 2020 with a further commitment to provide support to the Outreach Programme for the next three years on a matched funding basis and to provide financial support for the 2023 festival.

Financial review

The financial position of the charity is strong and with the support of its benefactors, it is able to provide longer term commitment to its Outreach Programme with HMS. At October 2020, £36k of the charity's funds have been set aside to support the Outreach Programme.

At 31 October 2020 the charity had reserves of £85,458 (£72,634), (or £45,743 (£52,634)) net of the funds set aside for the Outreach Programme).

The Charity aims to hold sufficient reserves to cover any losses incurred by the cancellation of a Festival due to bad weather, or the unforeseen circumstances such as the threat this year from Coronavirus, and have a contingency sufficient to fund commitments to the Outreach Programmes and support the financing of the next Festival.

THE WINCHFIELD FESTIVAL

CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T.C.L. Cary

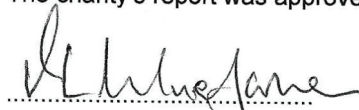
R.L. Milnes-James

O.M. Williams

New trustees are selected and appointed by the existing Trustees following an interview to determine their suitability.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity's report was approved by the Board of Trustees.



R.L. Milnes-James

Trustee

Dated: 11 May 2021

THE WINCHFIELD FESTIVAL

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

I report to the trustees on my examination of the financial statements of The Winchfield Festival (the charity) for the year ended 31 October 2020.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Susan Kumar ACA

Holden Granat
23 Oatlands Drive
Weybridge
Surrey
KT13 9LZ

Dated: 27 May 2021

THE WINCHFIELD FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Statement of Financial Activities	Notes				
Income from:					
Donations and legacies	3	13,785	19,000	32,785	48,185
Charitable activities	4	1,620		1,620	-
Investments	5	539		539	294
		<u>15,944</u>	<u>19,000</u>	<u>34,944</u>	<u>48,479</u>
Expenditure on:					
Other	6	-		-	(70)
Charitable activities	7	(9,193)	(12,927)	(22,120)	(5,150)
Total resources expended		<u>(9,193)</u>	<u>(12,927)</u>	<u>(22,120)</u>	<u>(5,220)</u>
Net income/expenditure for the year					
Net movement in funds		6,751	6,073	12,824	43,259
Transfers between funds		(13,642)	13,642	-	-
Net movement in funds		<u>(6,891)</u>	<u>19,715</u>	<u>12,824</u>	<u>43,259</u>
Fund balances at 1 November 2019		52,634	20,000	72,634	
Fund balances at 31 October 2020		<u>45,743</u>	<u>39,715</u>	<u>85,458</u>	

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuous activities

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

THE WINCHFIELD FESTIVAL

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	2019 £
Current assets			
Debtors	12	5,050	3,173
Cash and bank and in hand		<u>87,980</u>	<u>70,661</u>
		93,030	73,834
Creditors: amounts fall due within one year	13	(7,572)	(1,200)
Net current assets		<u>85,458</u>	<u>72,634</u>
Income funds			
Restricted funds	14	39,715	20,000
Unrestricted funds	15	<u>45,743</u>	<u>52,634</u>
		<u>85,458</u>	<u>72,634</u>

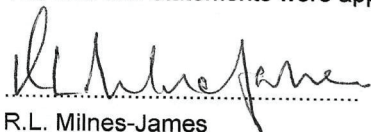
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 11 May 2021



R.L. Milnes-James
Trustee

Company Registration No. 3853371

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Charity information

The Winchfield Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O William Sturges Llp, Burwood House, 14-16 Caxton Street, London, SW1H 0QY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but not directly as part of undertaking charitable activities.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Donations and gifts	2,075		2,075	1,415
Grants receivable	10,000	19,000	29,000	45,000
Donated goods and services	1,710		1,710	1,770
For the year ended 31 October 2020	<u>13,785</u>	<u>19,000</u>	<u>32,785</u>	<u>48,185</u>
For the year ended 31 October 2019	<u>28,185</u>	<u>20,000</u>		<u>48,185</u>

4 Charitable activities

	Festival 2020 £	Festival 2019 £
Sales within charitable activities	1,620	-
Ancillary trading income	-	-
	<u>1,620</u>	<u>-</u>

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest Receivable	<u>539</u>	<u>294</u>

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
6 Other		
Other trading activities	<u>0</u>	<u>70</u>
7 Charitable activities		
	2020 £	2019 £
Outreach Programme	9,092	0
David Kaye Award	3,835	0
Restricted	<u>12,927</u>	<u>0</u>
Festival expenditure	2,170	1
Grant funding of activities (see note 8)	500	500
Share of support costs (see note 9)	3,527	3,449
Share of governance costs (see note 9)	<u>2,996</u>	<u>1,200</u>
Unrestricted	9,193	5,150
	<u>22,120</u>	<u>5,150</u>
8 Grants payable		
	Festival 2020 £	Festival 2019 £
Grants to institutions		
St Mary's Winchfield Parochial Church Council	<u>500</u>	<u>500</u>

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

9 Support costs	Support costs	Governance costs	2020	2019
	£	£	£	£
Artist and staff catering	89		89	-
Printing, postage and stationery	1,364		1,364	-
Insurance	150		150	-
Liquor licence	70		70	
Flowers, carpet fitting and misc.	72		72	280
Web page and social media	1,782		1,782	1,399
Professional fees		1,710	1,710	1,770
				-
Independent examination		1,286	1,286	1,200
	<u>3,527</u>	<u>2,996</u>	<u>6,523</u>	<u>4,649</u>
Analysed between				
Charitable activities	<u>3,527</u>	<u>2,996</u>	<u>6,523</u>	<u>4,649</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

There were no employees during the year

12 Debtors

	2020	2019
	£	£
Amounts falling due within one year		
Prepayments and accrued income	<u>5,050</u>	<u>3,173</u>

13 Creditors: amounts falling dues within one year

	2020	2019
	£	£
Accruals and deferred income	<u>7,572</u>	<u>1,200</u>

THE WINCHFIELD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 31-Oct-19 £	Income £	Movement in funds Transfer £	Expenditure £	Balance at 31-Oct-20 £
Outreach fund ¹	20,000	9,000	13,642	(9,092)	33,550
David Kaye Award ²	-	10,000		(3,835)	6,165
	<u>20,000</u>	<u>19,000</u>	<u>13,642</u>	<u>(12,927)</u>	<u>39,715</u>

Note 1. The Outreach Fund has been established to work with schools in north-east Hampshire to increase access to music lessons

Note 2. The David Kaye Award provides funding to schools in the Hart District to increase the understanding, appreciation of, and participation in music.

15 Unrestricted funds

The income funds of the charity include unrestricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes

	Balance at 31-Oct-19 £	Income £	Movement in funds Transfer £	Expenditure £	Balance at 31-Oct-20 £
General reserves	52,634	15,944	(13,642)	(9,193)	45,743

16 Analysis of net assets between funds

Fund balances at 31 October 2020 are represented by	2020 Unrestricted £	2020 Restricted £	2020 Total £
Current assets/(liabilities)	45,743	39,715	85,458
Fund balances at 31 October 2019 are represented by	2019 Unrestricted £	2019 Restricted £	2019 Total £
Current assets/(liabilities)	52,634	20,000	72,634

17 Related party transactions

There were no disclosable related party transaction during the year (2019 - none)