

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

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

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# THE WINCHFIELD FESTIVAL

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# THE WINCHFIELD FESTIVAL

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

### FOR THE YEAR ENDED 31 OCTOBER 2020

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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**

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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

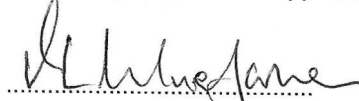
R.L. Milnes-James

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**

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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				
<b>Income from:</b>					
Donations and legacies	3	13,785	19,000	32,785	48,185
Charitable activities	4	1,620		1,620	-
Investments	5	539		539	294
		15,944	19,000	34,944	48,479
<b>Expenditure on:</b>					
Other	6	-		-	(70)
Charitable activities	7	(9,193)	(12,927)	(22,120)	(5,150)
Total resources expended		(9,193)	(12,927)	(22,120)	(5,220)
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		(6,891)	19,715	12,824	43,259
Fund balances at 1 November 2019		52,634	20,000	72,634	
Fund balances at 31 October 2020		45,743	39,715	85,458	

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

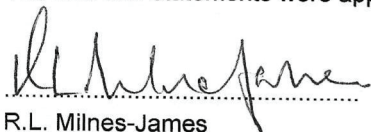
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

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

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#### 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

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#### 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 £
<b>6 Other</b>		
Other trading activities	0	70
<b>7 Charitable activities</b>		
	<b>2020 £</b>	<b>2019 £</b>
Outreach Programme	9,092	0
David Kaye Award	3,835	0
Restricted	<b>12,927</b>	<b>0</b>
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)	2,996	1,200
<b>Unrestricted</b>	<b>9,193</b>	<b>5,150</b>
	<b>22,120</b>	<b>5,150</b>
<b>8 Grants payable</b>	<b>Festival 2020 £</b>	<b>Festival 2019 £</b>
Grants to institutions		
St Mary's Winchfield Parochial Church Council	500	500

# 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 <sup>1</sup>	20,000	9,000	13,642	(9,092)	33,550
David Kaye Award <sup>2</sup>	-	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

	2020 Unrestricted £	2020 Restricted £	2020 Total £
Fund balances at 31 October 2020 are represented by			
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)