

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

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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)

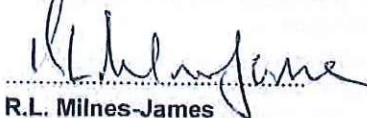
R.L. Milnes-James

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 £
<u>Income from:</u>					
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
		35,264	19,191	54,455	34,944
<u>Expenditure on:</u>					
Other	6	-		-	-
Charitable activities	7	(47,700)	(12,188)	(59,888)	(22,120)
Total resources expended		(47,700)	(12,188)	(59,888)	(22,120)
Net income/expenditure for the year					
Net movement in funds		(12,436)	7,003	(5,433)	12,824
Net movement in funds		(12,436)	7,003	(5,433)	12,824
Fund balances at 1 November 2021/2020		45,743	39,715	85,458	72,634
Fund balances at 31 October 2021/2020		33,307	46,718	80,025	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 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>

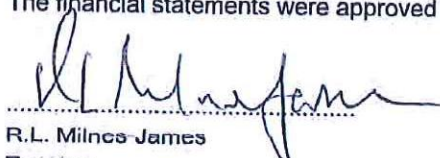
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

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	<u>364</u>	<u>539</u>

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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	<u>-</u>	<u>5,050</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,300</u>	<u>7,572</u>

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 £	Income £	Movement in funds Interest inc. £	Expenditure £	Balance at 31-Oct-21 £
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 £	Income £	Movement in funds Interest inc. £	Expenditure £	Balance at 31-Oct-21 £
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)