



Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2023
for
HASLEMERE FESTIVAL

HASLEMERE FESTIVAL

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HASLEMERE FESTIVAL

Reference and Administrative Details
for the Year Ended 30 September 2023

TRUSTEES	H Donaldson MBE, DL A C Brownrigg (deceased 13.10.23) B E Farley BEM B Howard MBE Ms M J Odell MBE (appointed 20.10.23)
REGISTERED OFFICE	Edgecombe Hill Road Haslemere Surrey GU27 2JN
REGISTERED COMPANY NUMBER	04918368 (England and Wales)
REGISTERED CHARITY NUMBER	1104757
INDEPENDENT EXAMINER	Knox Cropper LLP Chartered Accountants Office Suite 1 Haslemere House Lower Street Haslemere Surrey GU27 2PE
SOLICITORS	Potter, Owtram & Peck 42 West Street Haslemere Surrey GU27 2AN

HASLEMERE FESTIVAL

Report of the Trustees for the Year Ended 30 September 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Haslemere Festival are to promote and advance education particularly by the encouragement of the arts, including the art of music, singing, drama, painting, literature, dance and visual arts by the promotion of concerts, performances, exhibitions and other activities for the benefit of the inhabitants of Haslemere District. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a Charity (PB2)'. Affordability and access to our programmes is important to us; we receive relatively little support in the shape of grants but access to many of our events is free or at modest cost.

Significant activities

Haslemere Festival ran the many events listed below.

Christmas Market, a popular event in the centre of the Town every December; Melanie Odell & Iain Lynch

The King's Coronation Jubilee Celebrations, the Festival organised the Town's contribution by decorating the Town with Commonwealth flags (Haslemere Events), organising a Carnival Procession and Party on Lion Green with Music and concluding with a Laser Light Show; Hamish Donaldson, Ken Griffiths, Paul Ashton, Craig Hills, Melanie Odell, Nick Westcott-White.

Arts Festival, featured 40 events over a 15 day period including evening concerts, weekend family events and weekday talks; Hamish Donaldson (Chairman & Treasurer), Ken Griffiths, Paul Ashton, Ishani Bhoola, Deborah Bowyer, Stephen Dennison, Linda Donaldson, Brian Howard MBE, Louise Lineham, Rob Milnes, Melanie Odell MBE, Will Pattenden, James Rapp, Richard Reincke, Adrian & Marion Stent & Roy Taylor.

Little Lumpy Cycling Sportive, a successful cycling event with three levels of difficulty (from the 40 mile Sport to the 100 mile Epic); Ken Griffiths Chairman, Linda Griffiths, Richard Hart, Aine Hall, Rupert Maude and Jon Mills. The partner charity this year was Undershaw Education Trust (£4,500 raised).

Classic Car Tour & Show, was run very successfully for the 13th year; James Ewing, Jane Puttock

Food Festival, resumed in September on Lion Green following last year's cancellation (as it clashed with the funeral of Queen Elizabeth II). Melanie Odell (Chairman), Sylvia Griffin, Heather Matthews and Sandra McHugh.

Haslemere Hens, continues to distribute grants to charities that benefit the Town; Brian Howard and Melissa King.

Public benefit

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and in particular they have considered how planned activities further the charity's objects.

Volunteers

We are very grateful to the chairmen and members of these committees and the many volunteers who gave their considerable time and expertise to make this year's events such a success. It is estimated that total attendance at these events was of the order of 20,000 including a significant number of families with children.

HASLEMERE FESTIVAL

Report of the Trustees for the Year Ended 30 September 2023

FINANCIAL REVIEW

Financial position

Haslemere Festival's financial performance for 2023 shows a loss for the year of £9,082. This was caused by grants made by Haslemere Hens (which recorded a loss of £16,179).

The Balance Sheet displays an increase in unrestricted reserves of £7,097 (2022: £9,811), being the surplus on general funds for the year, which now totals £89,102 (2022: £82,005). Restricted funds at the year end amounted to £5,452 (2022: £21,631).

Principal funding sources

We are very grateful to our sponsors for their support for our activities. The major donations and sponsorship are listed in Note 3.

Investment policy

The Charity runs current accounts with NatWest Bank and Lloyds bank and a deposit account with CAF (Charities Aid Foundation). The Charity also has invested in Equities with Hargreaves Lansdown managed funds. Equities were chosen as the dividend income is of the order of 5% and the investment is for the long term.

Reserves policy and Going Concern

The Trustees wish to maintain reserves of around £40,000 for three main purposes. First, the Fringe Festival is an outdoor event and inevitably ticket sales and other income on the day (approximately £40,000) will be badly hit in the event of bad weather; secondly to cover the Festival's cash flow requirements (artists being paid before tickets go on sale) and thirdly to enable the organising committee to take modest risks when identifying high profile events (as part of our policy of bringing affordable quality entertainment to Haslemere & District). The cost of putting events on is increasing as compliance with ever stricter rules and regulations and public body interaction. Therefore, the reserves are a useful buffer and ensure the Festival can maintain its aims for the future.

The current level of reserves is considered sufficient to meet the charity's needs and the Trustees consider that the Charity satisfies the test of a 'going concern'.

FUTURE PLANS

Planning is well advanced for events in 2024. In particular, the Fringe Festival (where the income is expected to be in excess of £200,000). The Charter Fair will be back together with the Cycling Sportive and the Classic Car Tour & Show in May, the Food Festival in September and the Christmas Market in December.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Haslemere Festival was incorporated on 1st October, 2003 as a Company Limited by Guarantee and is also a Registered Charity. The company was established under a Memorandum of Association which contained the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The Trustees have been selected because of their business experience and their interests in the town. Hamish Donaldson is a Deputy Lieutenant of Surrey, an ex-Merchant Banker and trustee of several local charities; Bryan Farley is a retired local notary and solicitor; Brian Howard was proprietor of Marley Flowers and a past Councillor and Mayor of Haslemere. Sadly Andrew Brownrigg, a Trustee since the formation of the Charity, died on October 12th 2023 and our sympathy goes to his widow Diana. The Trustees have appointed Melanie Odell to be a Trustee with effect from 20th October 2023. All the trustees are volunteers.

Induction and training of new trustees

The trustees are appointed to use their skills and experience and thus no specific induction training is required except for those appointed trustee for the first time. Those new to Trusteeship are directed to the Charity Commission web site and specifically to the page 'How To Be An Effective Charity Trustee - Signposts To Our Published Guidance That Will Help You' and 'CC3 - The Essential Trustee: What you need to know'.

HASLEMERE FESTIVAL

Report of the Trustees for the Year Ended 30 September 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have identified the main risks and are satisfied that they take reasonable steps to mitigate them. These steps include:

- Insurance against volunteers' and third-party accidents
- Insurance against loss of property
- Attendance of First Aid at open air performances (over 500 attending)
- Bank accounts operated by two signatories or on-line
- Budgeting to avoid significant deficits
- Check lists of activities to limit oversights
- Risk Assessment for major events.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Haslemere Festival for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 January 2024 and signed on its behalf by:



H Donaldson MBE, DL - Trustee

Independent examiner's report to the trustees of Haslemere Festival ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

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.

J Holland-Leader FCA

Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

17 January 2024

HASLEMERE FESTIVAL

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 September 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	7,627	-	7,627	76,015
Charitable activities	5				
Events		76,251	16,940	93,191	287,219
Investment income	4	1	-	1	-
Total		<u>83,879</u>	<u>16,940</u>	<u>100,819</u>	<u>363,234</u>
EXPENDITURE ON					
Raising funds	6	1,947	-	1,947	81
Charitable activities	7				
Events		<u>76,087</u>	<u>33,119</u>	<u>109,206</u>	<u>335,156</u>
Total		<u>78,034</u>	<u>33,119</u>	<u>111,153</u>	<u>335,237</u>
Net gains/(losses) on investments		<u>1,252</u>	-	<u>1,252</u>	<u>(986)</u>
NET INCOME/(EXPENDITURE)		7,097	(16,179)	(9,082)	27,011
RECONCILIATION OF FUNDS					
Total funds brought forward		82,005	21,631	103,636	76,625
TOTAL FUNDS CARRIED FORWARD		<u>89,102</u>	<u>5,452</u>	<u>94,554</u>	<u>103,636</u>

The notes form part of these financial statements

HASLEMERE FESTIVAL

Balance Sheet 30 September 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	3,032	-	3,032	-
Investments	15	10,736	-	10,736	9,484
		13,768	-	13,768	9,484
CURRENT ASSETS					
Debtors	16	4,499	-	4,499	6,958
Cash at bank		72,494	5,452	77,946	93,137
		76,993	5,452	82,445	100,095
CREDITORS					
Amounts falling due within one year	17	(1,659)	-	(1,659)	(5,943)
NET CURRENT ASSETS		75,334	5,452	80,786	94,152
TOTAL ASSETS LESS CURRENT LIABILITIES		89,102	5,452	94,554	103,636
NET ASSETS		89,102	5,452	94,554	103,636
FUNDS	18				
Unrestricted funds				89,102	82,005
Restricted funds				5,452	21,631
TOTAL FUNDS				94,554	103,636

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

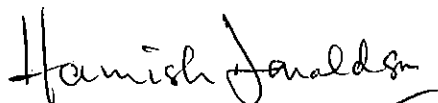
The notes form part of these financial statements

HASLEMERE FESTIVAL

Balance Sheet - continued 30 September 2023

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 17 January 2024 and were signed on its behalf by:



H Donaldson MBE, DL - Trustee

The notes form part of these financial statements

HASLEMERE FESTIVAL

Notes to the Financial Statements for the Year Ended 30 September 2023

1. GENERAL INFORMATION

Haslemere Festival is a charitable company incorporated in England and Wales under the Companies Act 2006. A description of the nature of Haslemere Festival's operation, its principal activity, and operational address is disclosed in the Report of the Trustees.

2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

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.

Donated services and facilities

Donated professional services and donated facilities are recognised as income and corresponding expenses when the Charity has control, any conditions have been met and the economic benefit 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.

2. ACCOUNTING POLICIES - continued

Raising funds

Costs of raising funds comprise the costs of commercial trading including running the Bar and the Raffle not related to a charitable activity

Charitable activities

Expenditure on Charitable Activities includes the costs of the artists, performance costs, outdoor infrastructure and other educational costs to further the objects of the Charity.

Allocation and apportionment of costs

Actual costs for each event run by Haslemere Festival are separately identifiable and are apportioned to that activity as appropriate. The only support cost incurred by the charity is the Independent Examiner's fee, which is attributed to 'Events' within charitable activities as the charity's sole activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

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.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

HASLEMERE FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>7,627</u>	<u>76,015</u>

Donations received: £2,126 from the Friends of the Festival (including GiftAid), £4,000 from an anonymous donor towards purchasing a container for storage; £1,000 from Haslemere Town Council for the Laser Light show to mark the King's Coronation, £500 from RBC Brewin Dolphin to support Festival events.

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Arts festival	Events	21,463	13,589
Fringe festival	Events	2,458	194,392
Cycling sportive	Events	15,275	18,898
Classic car show	Events	2,000	6,974
Haslemere events	Events	130	-
Food festival	Events	4,475	330
Haslemere Hens	Events	16,940	26,508
Christmas market	Events	14,920	13,326
Jubilee tea party	Events	15,530	3,707
Charter fair	Events	-	9,495
		<u>93,191</u>	<u>287,219</u>

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Arts festival	65	-
Fringe festival	1,058	81
Support costs	<u>824</u>	<u>-</u>
	<u>1,947</u>	<u>81</u>

HASLEMERE FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

7. CHARITABLE ACTIVITIES COSTS

Haslemere Hens made the following grants during the year:

Haslewey Centre (£2,550), Haslemere Chamber (£1,750), Petworth Ukraine (£2,350), Weydon Mat (£1,500), Haslemere Mayor (£2,500), Hunter Centre (£1,500), Pennyhapenny Trust (£1,500), Haslemere Museum (£1,000), Friends Of Woolmer Hill School (£450), Compassion Wfi (£430), Arthouse Unlimited (£250), Support Wounded (£500), Undershaw Education (£3,000), Mindset Sport (£650), Shooting Star Hosp (£1,250), Tantum Trust (£550), Helen Arkyl Dyslx (£1,000), Grayswood Nursery (£250), Friends Of Has Parish (£6,500), Has Cricket Club (£3,000):

The Cycling Sportive encourages participants by naming a 'partner' charity. This year it was Undershaw Education Trust and £4,500 was raised.

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Arts festival	27,760	34,816
Fringe festival	5,995	199,111
Christmas market	8,279	8,585
Food festival	1,082	1,196
Cycling sportive	10,741	14,725
Classic car show	500	4,288
Haslemere events	4,339	3,548
Charter fair	-	9,450
Haslemere Hens	33,119	11,309
Jubilee tea party	16,633	4,431
Jubilee Clock	-	40,297
Gourmet Geezers	-	2,800
Depreciation	758	-
	<u>109,206</u>	<u>334,556</u>

9. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Raising donations and legacies	<u>104</u>	<u>720</u>	<u>824</u>

10. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	758	-
Independent Examination	<u>720</u>	<u>600</u>

HASLEMERE FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,917	45,098	76,015
Charitable activities			
Events	<u>260,711</u>	<u>26,508</u>	<u>287,219</u>
Total	<u>291,628</u>	<u>71,606</u>	<u>363,234</u>
 EXPENDITURE ON			
Raising funds	81	-	81
Charitable activities			
Events	<u>280,750</u>	<u>54,406</u>	<u>335,156</u>
Total	<u>280,831</u>	<u>54,406</u>	<u>335,237</u>
 Net gains/(losses) on investments	<u>(986)</u>	<u>-</u>	<u>(986)</u>
 NET INCOME	9,811	17,200	27,011
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>72,194</u>	<u>4,431</u>	<u>76,625</u>
 TOTAL FUNDS CARRIED FORWARD	<u>82,005</u>	<u>21,631</u>	<u>103,636</u>

HASLEMERE FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

13. VOLUNTEERS

The Festival is run entirely by volunteers and the key organisers are listed in the Report of the Trustees. Haslemere Festival is very grateful to the chairmen and members of the festival committees, and the many volunteers who give their considerable time and expertise to make the events such a success.

14. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	<u>3,790</u>
DEPRECIATION	
Charge for year	<u>758</u>
NET BOOK VALUE	
At 30 September 2023	<u>3,032</u>
At 30 September 2022	<u>-</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2022	9,484
Unrealised gains/(losses)	<u>1,252</u>
At 30 September 2023	<u>10,736</u>
NET BOOK VALUE	
At 30 September 2023	<u>10,736</u>
At 30 September 2022	<u>9,484</u>

The Trustees decided to invest £10,250 in Hargreaves Lansdown Managed Funds as a long-term investment and to profit from the relatively high yield from UK stocks. The stock markets have been volatile but the Festival is investing for the long term.

There were no investment assets outside the UK.

HASLEMERE FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	2,000	6,958
Prepayments	2,499	-
	<u>4,499</u>	<u>6,958</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Deferred income	680	1,288
Accrued expenses	979	4,655
	<u>1,659</u>	<u>5,943</u>

18. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	82,005	7,097	89,102
Restricted funds			
Haslemere Hens	21,631	(16,179)	5,452
TOTAL FUNDS	<u>103,636</u>	<u>(9,082)</u>	<u>94,554</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	83,879	(78,034)	1,252	7,097
Restricted funds				
Haslemere Hens	16,940	(33,119)	-	(16,179)
TOTAL FUNDS	<u>100,819</u>	<u>(111,153)</u>	<u>1,252</u>	<u>(9,082)</u>

HASLEMERE FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	72,194	9,811	82,005
Restricted funds			
Haslemere Hens	4,431	17,200	21,631
TOTAL FUNDS	<u>76,625</u>	<u>27,011</u>	<u>103,636</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	291,628	(280,831)	(986)	9,811
Restricted funds				
Haslemere Hens	28,509	(11,309)	-	17,200
Jubilee Clock	40,297	(40,297)	-	-
Gourmet Geezers	2,800	(2,800)	-	-
	<u>71,606</u>	<u>(54,406)</u>	<u>-</u>	<u>17,200</u>
TOTAL FUNDS	<u>363,234</u>	<u>(335,237)</u>	<u>(986)</u>	<u>27,011</u>

The Haslemere Hens fund (previously The Haslemere Hares & Hounds fund) is a community art project aimed at promoting the town of Haslemere, its businesses, and art. The fibreglass sculptures are sponsored by local businesses and then auctioned to raise money for charities. The charities benefitting from this fund in the year are disclosed in note 5.

The Jubilee Clock Fund consists of monies raised to pay for a new Turret Clock on the Hasleway Community Centre as a permanent tribute to the Queen on her Platinum Jubilee.

The Gourmet Geezers Fund consists of monies raised by the Men's Cooking Group of the Haslemere U3A (Gourmet Geezers). Funds raised are for their chosen charity, their local dementia care centre.

HASLEMERE FESTIVAL

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

19. RELATED PARTY DISCLOSURES

The Festival purchased £50 (2022: £nil) of goods from Marley Flowers of which Brian Howard (Trustee) is a director.