

REGISTERED COMPANY NUMBER: 05710001 (England and Wales)
REGISTERED CHARITY NUMBER: 1113784

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PETWORTH FESTIVAL

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

PETWORTH FESTIVAL

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FOR THE YEAR ENDED 31 DECEMBER 2022

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PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

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 31 December 2022. 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 principal objective is to promote, improve, develop and maintain public appreciation of the arts and sciences in Petworth and district in the County of West Sussex.

Public benefit

The trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The activities of the charity aim to provide affordable public access to the arts and sciences in the Petworth area.

ACHIEVEMENT AND PERFORMANCE

Despite strong artistic and literary content, 2022 turned out to be a financially challenging year for the Festival.

Summer highlights included such outstanding classical artists as Piers Lane, Steven Osborne, Natalie Clein and newcomer Alim Beisembayev, the winner of the Leeds International Piano Competition, which also represents a major new strategic relationship for the Festival. We enjoyed virtuoso world musicians, comedy from Milton Jones, three intoxicating evenings of jazz and blues in the Petworth House Stable Yard and three wonderful events at Champs Hill, one of the region's most atmospheric concert venues. Our autumn Literary Week showcased over 30 different authors including Ben McIntyre, Hugh Bonneville, Kate Mosse and Michael Parkinson.

Overall ticket sales at £190,853 were 20% higher than 2021 but stubbornly below levels achieved pre - pandemic and also below our 2022 plan. The shortfall to plan was a contributory factor in the deficit incurred during the year and, in keeping with the Arts sector in general, it seems that audience behaviour has been affected by the pandemic.

Donations and legacies, at £196,131, were 4% lower than in 2021, largely reflecting a reduction in corporate sponsorship, with the covid impact on local businesses undoubtedly a factor. Nevertheless, overall support remains strong and we continue to be indebted to our loyal sponsors who play a vital role in enabling us to put on such high quality programmes.

We also finally accomplished the transition to a new management team. For various reasons, the transition was lengthy and not straightforward and there is no doubt that there were temporary operating inefficiencies which impacted on both cost and service levels.

The combination of lower than planned ticket sales, slightly lower sponsorship and short term increases in operating costs resulted in a reduction in reserves of £58,145 during the year. However, we had built up a strong balance sheet position pre pandemic and our reserves still stand at £67,420 as at December 2022. As a board, we are focused on the key task of rebuilding reserves over the coming years although this will not be an easy process in the current environment.

Nevertheless, we look forward to strong programmes in 2023 for both the Summer and Literary Festivals and will continue ensure that community, children's and young musician's events are well represented.

Finally, the Trustees would again like to thank our sponsors, our management team and our volunteers for their wonderful support.

FINANCIAL REVIEW

Investment policy

The trustees may invest any money not immediately required in such investments as they may think fit. There are no investments held at present.

PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Reserves policy

The charitable company aims to keep sufficient reserves to cover a minimum of six months fixed costs, to enable us to grow the Festival in a secure way, to ensure that we have sufficient cash flow for the running of future festivals and generally to safeguard the future of the charitable company. At 31st December 2022 the charitable company had net funds of £67,420.

Risk review

The trustees are aware of their responsibility to review the risks to which the charitable company is exposed and regularly review these when planning the events. The trustees consider the main risks to be generating sufficient income to put on both the main festival and the literary festival and ensuring that sufficient surpluses are kept by the charitable company to safeguard the future of the festivals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association.

Recruitment and training of new trustees

The charitable company seeks to recruit its trustees to balance various skills required to manage the charitable company. All new trustees are welcomed into the organisation and spend time meeting other trustees and other committee members to understand the operations of the charitable company. Training is, by necessity, tailored to individual needs depending on the knowledge gaps and experience of the individual involved.

Organisational structure

The trustees are responsible for the organisation and running of the charitable company, but delegate the running of the festival to the Festival Artistic Director.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05710001 (England and Wales)

Registered Charity number

1113784

Registered office

Wisteria House
Market Square
Petworth
West Sussex
GU28 0AJ

Trustees

Mr E A Bennie
Rt Hon Lord Egremont
Mr N B Franks
Rt Hon Sir G Pattie
Mrs G A Willis
P Rhys-Evans (resigned 13.1.22)
D J Rae (appointed 12.1.22)
Ms S Hamilton (appointed 12.1.22)
Ms C F Reid Jones (appointed 9.12.22)

PETWORTH FESTIVAL

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

James Angus Burnett ACA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Solicitors

Glanvilles Anderson Rowntree
Market Square
Petworth
GU28 0AJ

Bankers

NatWest
Market Square
Petworth
GU28 0AL

Approved by order of the board of trustees on 22 June 2023 and signed on its behalf by:



Mr N B Franks - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PETWORTH FESTIVAL**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



James Angus Burnett ACA

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date:

6th July 2023

PETWORTH FESTIVAL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	83,540	112,591	196,131	204,351
Charitable activities	5				
Festival		170,422	46,168	216,590	174,730
Investment income	4	421	-	421	18
Other income		-	-	-	4,054
Total		254,383	158,759	413,142	383,153
EXPENDITURE ON					
Raising funds	6	8,924	985	9,909	9,838
Charitable activities	7				
Festival		284,367	177,011	461,378	418,684
Total		293,291	177,996	471,287	428,522
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(38,908) (19,237)	(19,237) 19,237	(58,145) -	(45,369) -
Net movement in funds		(58,145)	-	(58,145)	(45,369)
RECONCILIATION OF FUNDS					
Total funds brought forward		125,565	-	125,565	170,934
TOTAL FUNDS CARRIED FORWARD		67,420	-	67,420	125,565

The notes form part of these financial statements

PETWORTH FESTIVAL**BALANCE SHEET**
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	15	9,431	-	9,431	5,012
CURRENT ASSETS					
Debtors	16	9,986	-	9,986	4,435
Cash at bank		62,654	-	62,654	126,305
		<u>72,640</u>	<u>-</u>	<u>72,640</u>	<u>130,740</u>
CREDITORS					
Amounts falling due within one year	17	(14,651)	-	(14,651)	(10,187)
NET CURRENT ASSETS		<u>57,989</u>	<u>-</u>	<u>57,989</u>	<u>120,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,420</u>	<u>-</u>	<u>67,420</u>	<u>125,565</u>
NET ASSETS		<u>67,420</u>	<u>-</u>	<u>67,420</u>	<u>125,565</u>
FUNDS	18				
Unrestricted funds				67,420	125,565
TOTAL FUNDS				<u>67,420</u>	<u>125,565</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

The notes form part of these financial statements

PETWORTH FESTIVAL

BALANCE SHEET - continued
31 DECEMBER 2022

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 and were signed on its behalf by:

22nd June 2023



.....
Mr N B Franks Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Petworth Festival is a private company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found 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.

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.

Donations relate to the income received from patrons and sponsors of the festivals and are accounted for when received. When sponsorship is for a specific event it has been treated as restricted.

Where income received is to be allocated against future periods' expenses then this is deferred and shown within accrued expenses and advance receipts.

Income from charitable activities relates to ticket sales and is accounted for when the event has taken place.

Income from other trading activities is accounted for when it is received.

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.

Cost of raising funds comprise the costs relating to sponsorship and gifts from patrons of the charitable company.

Expenditure on charitable activities includes the costs related to staging the various shows that take place during the festival and literary festival and the sale of tickets.

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.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charitable company, but do not directly undertake charitable activities. Support costs include those which are associated with meeting the constitutional and statutory requirements of the charitable company and administrative costs. These costs have been allocated between the cost of raising funds and charitable activities. Where these costs cannot be allocated directly the bases on which these support costs have been allocated are set out in note 9.

Tangible fixed assets

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

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Equipment	- 15% on reducing balance
Online sales system	- 50% on cost
Computer equipment	- 25% 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Sponsorship	151,242	146,487
Gifts	21,122	28,314
Grants	2,050	6,500
Gift aid recovered	21,717	23,050
	196,131	204,351

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Interest	421	18

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****5. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.22	31.12.21
	Activity	£	£
Ticket sales	Festival	190,853	159,003
Cushion hire proceeds	Festival	846	298
Sale of food and drinks	Festival	19,315	12,548
Advertising	Festival	2,000	1,000
Sales of programmes & other income	Festival	3,576	1,881
		<u>216,590</u>	<u>174,730</u>

6. RAISING FUNDS**Raising donations and legacies**

	31.12.22	31.12.21
	£	£
Support costs	<u>9,909</u>	<u>9,838</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 10) £	Totals £
Festival	<u>317,428</u>	<u>143,950</u>	<u>461,378</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Cost of events - Artists' costs	126,260	112,185
Cost of events - Venues	15,617	14,041
Cost of events - Equipment	45,736	55,617
Cost of events - other costs	59,072	56,625
Stage manager	-	21,000
Artistic director	35,956	33,019
Advertising and promotion	18,396	11,784
Programme costs	5,034	1,190
Brochure costs	6,661	6,462
Depreciation	4,696	5,715
	<u>317,428</u>	<u>317,638</u>

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Festival	-	5,000
The total grants paid to institutions during the year was as follows:		
	31.12.22	31.12.21
	£	£
The Leconfield Hall	-	5,000

10. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Raising donations and legacies	9,909	-	9,909
Festival	141,200	2,750	143,950
	151,109	2,750	153,859

Basis of Allocation of support costs is as follows:

Festival management	Time
Telephone	Income
Postage and stationery	Direct
Website	Income
Sundries	Direct
Bank charges	Income

Support costs, included in the above, are as follows:

Management

		31.12.22	31.12.21
	Raising		
	donations		
	and		
	legacies		
	£	Festival	Total
		£	activities
			£
Social security	-	3,010	2,433
Pensions	-	1,108	1,478
Festival management & admin	3,283	95,302	61,694
Insurance	-	5,056	6,390
Telephone	768	850	1,600
Postage and stationery	804	11,250	13,395
Website	1,674	2,104	1,552
Sundries	-	11,411	7,755
Bank charges	3,380	3,739	5,587
Consultancy	-	1,250	1,250
Office premises costs	-	6,120	-
	9,909	141,200	103,134

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

10. SUPPORT COSTS - continued Governance costs

	31.12.22	31.12.21
	Festival	Total
	£	activities
	£	£
Independent examiner's fee	<u>2,750</u>	<u>2,750</u>

11. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>4,696</u>	<u>5,714</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

Expenses totalling £2,600 were reimbursed to 3 Trustees in the year (£5,366 to 4 Trustees in 2021). These expenses related to office and administration expenses incurred on behalf of the Charity.

13. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Festival management team	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

14. VOLUNTEERS

The charitable company benefits from many voluntary hours given by supporters and some goods and services are supplied at discounted rates. It is not possible to place a value on these gifts in kind.

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**15. TANGIBLE FIXED ASSETS**

	Equipment £	Online sales system £	Computer equipment £	Totals £
COST				
At 1 January 2022	11,778	8,640	2,452	22,870
Additions	2,593	5,950	572	9,115
At 31 December 2022	14,371	14,590	3,024	31,985
DEPRECIATION				
At 1 January 2022	7,344	8,640	1,874	17,858
Charge for year	1,054	2,975	667	4,696
At 31 December 2022	8,398	11,615	2,541	22,554
NET BOOK VALUE				
At 31 December 2022	5,973	2,975	483	9,431
At 31 December 2021	4,434	-	578	5,012

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	1,265	-
Prepayments and accrued income	8,721	4,435
	9,986	4,435

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Social security and other taxes	1,874	1,341
Other creditors	632	466
Accrued expenses	12,145	8,380
	14,651	10,187

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**18. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	125,565	(38,908)	(19,237)	67,420
Restricted funds				
Literary	-	(19,237)	19,237	-
TOTAL FUNDS	<u>125,565</u>	<u>(58,145)</u>	<u>-</u>	<u>67,420</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	254,383	(293,291)	(38,908)
Restricted funds			
Festival	79,288	(79,288)	-
Literary	79,471	(98,708)	(19,237)
	<u>158,759</u>	<u>(177,996)</u>	<u>(19,237)</u>
TOTAL FUNDS	<u>413,142</u>	<u>(471,287)</u>	<u>(58,145)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	170,934	10,075	(55,444)	125,565
Restricted funds				
Literary	-	(55,444)	55,444	-
TOTAL FUNDS	<u>170,934</u>	<u>(45,369)</u>	<u>-</u>	<u>125,565</u>

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	227,061	(216,986)	10,075
Restricted funds			
Festival	80,995	(80,995)	-
Literary	75,097	(130,541)	(55,444)
	<u>156,092</u>	<u>(211,536)</u>	<u>(55,444)</u>
TOTAL FUNDS	<u>383,153</u>	<u>(428,522)</u>	<u>(45,369)</u>

RESTRICTED FUNDS

Festival

Donations received for a specific artist or show are allocated to the Restricted Fund. Expenditure relating to these artists or shows is allocated against this income.

Literary

Income and expenditure relating to the annual Literary Festival held in the latter part of each year.

19. RELATED PARTY DISCLOSURES

The charitable company paid Trustee insurance of £500.

PETWORTH FESTIVAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Sponsorship	51,007	100,235	151,242	146,487
Gifts	21,122	-	21,122	28,314
Grants	2,050	-	2,050	6,500
Gift aid recovered	9,361	12,356	21,717	23,050
	<u>83,540</u>	<u>112,591</u>	<u>196,131</u>	<u>204,351</u>
Investment income				
Interest	421	-	421	18
Charitable activities				
Ticket sales	149,433	41,420	190,853	159,003
Cushion hire proceeds	541	305	846	298
Sale of food and drinks	16,510	2,805	19,315	12,548
Advertising	2,000	-	2,000	1,000
Sales of programmes & other income	1,938	1,638	3,576	1,881
	<u>170,422</u>	<u>46,168</u>	<u>216,590</u>	<u>174,730</u>
Other income				
Furlough receipts	-	-	-	4,054
Total incoming resources	<u>254,383</u>	<u>158,759</u>	<u>413,142</u>	<u>383,153</u>
EXPENDITURE				
Charitable activities				
Cost of events - Artists' costs	65,590	60,670	126,260	112,185
Cost of events - Venues	10,821	4,796	15,617	14,041
Cost of events - Equipment	38,179	7,557	45,736	55,617
Cost of events - other costs	21,422	37,650	59,072	56,625
Stage manager	-	-	-	21,000
Artistic director	24,336	11,620	35,956	33,019
Advertising and promotion	13,930	4,466	18,396	11,784
Programme costs	5,034	-	5,034	1,190
Brochure costs	3,928	2,733	6,661	6,462
Depreciation of tangible fixed assets	4,696	-	4,696	5,715
Grants to institutions	-	-	-	5,000
	<u>187,936</u>	<u>129,492</u>	<u>317,428</u>	<u>322,638</u>

This page does not form part of the statutory financial statements

PETWORTH FESTIVAL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Support costs				
Management				
Social security	2,037	973	3,010	2,433
Pensions	750	358	1,108	1,478
Festival management & admin	66,724	31,861	98,585	61,694
Insurance	3,422	1,634	5,056	6,390
Telephone	1,095	523	1,618	1,600
Postage and stationery	8,158	3,896	12,054	13,395
Website	3,778	-	3,778	1,552
Sundries	7,723	3,688	11,411	7,755
Bank charges	4,819	2,300	7,119	5,587
Consultancy	846	404	1,250	1,250
Office premises costs	4,142	1,978	6,120	-
	<u>103,494</u>	<u>47,615</u>	<u>151,109</u>	<u>103,134</u>
 Governance costs				
Independent examiner's fee	1,861	889	2,750	2,750
	<u>293,291</u>	<u>177,996</u>	<u>471,287</u>	<u>428,522</u>
Total resources expended				
	<u>293,291</u>	<u>177,996</u>	<u>471,287</u>	<u>428,522</u>
 Net (expenditure)/income	<u>(38,908)</u>	<u>(19,237)</u>	<u>(58,145)</u>	<u>(45,369)</u>

This page does not form part of the statutory financial statements