

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
PETWORTH FESTIVAL

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

PETWORTH FESTIVAL

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 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 31st December 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 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.

PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE

The Trustees are pleased to report that 2023 was a year of significant progress for the Petworth Festival, from an artistic point of view and also in terms of financial performance.

Highlights of a packed summer festival included uplifting performances from Tenebrae, one of the country's finest vocal ensembles and Jess Gillam, the first saxophonist to reach the final of the BBC Young Musician of the Year. In between these memorable opening and closing events, audiences at St Mary's Church in Petworth enjoyed a variety of high calibre classical concerts. Our flourishing relationship with the Leeds International Piano was also extended with a performance by prize winning Japanese pianist, Kaito Kobayashi.

We enjoyed three outstanding evenings in the atmospheric Petworth House Stable Yard including a full house for an evening with the iconic Manfreds. There were memorable events at a variety of different local venues including The Leconfield Hall, Champs Hill, Sofas and Stuff, a number of local churches and at Midhurst Rother College.

We also enjoyed a record breaking and wonderfully informative Autumn Literary Festival showcasing 40 different authors, including Tim Peake, Sheila Hancock, Michael Ball, Alan Titchmarsh, Daniel Finkelstein, Phillipa Gregory and Peter Frankopan.

We continued to promote events that involve local schools and that are designed to appeal to young audiences and all sectors of the community. In particular, our events at Bignor Park and The Coultershaw Heritage Site were a key part of the Summer Festival.

We also celebrate young and up and coming talent and in 2023 we welcomed students from the Yehudi Menuhin School, Live Music Now, The Royal Academy of Music, The Musicians Company and West Sussex Music. We value these relationships very highly and pledge to continue to build them as a core part of the role of the Festival going forward.

Reflecting the strength of the programmes, our Festival Event Income at £267,099 was 23% higher than in 2022, a major achievement in a sector which is still challenged in the post Covid world.

Our ability to deliver such high quality programmes is dependent on our extensive and loyal network of supporters and, in that context, it is very pleasing to report that Donations and Legacies at £212,292 increased by 8% compared with 2022.

Total Income for the year was therefore £481,770, almost 17% higher than in 2022.

One of the most satisfying achievements in 2023 was the completion of the restructured management team and the continued introduction of new work flows and processes. As a result, there has been a notable improvement in the efficiency of the Festival's operations and, hopefully, an improved customer experience.

Despite inflation, the increase in Festival Income and the strengthening of the management team, it was pleasing that total costs at £476,408 remained relatively flat year on year, albeit slightly flattered by a one off £13,000 profit on the sale of the Festival piano which was surplus to requirements. Carefully managed costs coupled with the significant increase in revenues resulted in Net Income of £5,362 compared with last year's deficit of £58,145, a turnaround of £63,507. Reserves have correspondingly increased from £67,420 at the end of 2022 to £72,782 at the end of 2023.

Looking ahead, we are pleased to be presenting an exciting and diverse programme in 2024 and will also continue to focus on building our community involvement.

Finally, the Trustees would again like to thank our supporters, our management team and our wonderful volunteers for their commitment and dedication to the Festival.

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 31ST DECEMBER 2023**

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 2023 the charitable company had net funds of £72,782.

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
D J Rae
Ms S Hamilton
Ms C F Reid Jones
Mr I E Barlow (appointed 4.3.2024)

PETWORTH FESTIVAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Harriet Sergeant FCA
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 22.4.24 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 31st December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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.

H. Sergeant

Harriet Sergeant FCA

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

Date:

2nd May 2024

PETWORTH FESTIVAL**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	97,265	115,027	212,292	196,131
Charitable activities	5				
Festival		189,861	77,238	267,099	216,590
Investment income	4	2,379	-	2,379	421
Total		<u>289,505</u>	<u>192,265</u>	<u>481,770</u>	<u>413,142</u>
 EXPENDITURE ON					
Raising funds	6	9,527	1,050	10,577	9,909
Charitable activities	7				
Festival		<u>254,468</u>	<u>211,363</u>	<u>465,831</u>	<u>461,378</u>
Total		<u>263,995</u>	<u>212,413</u>	<u>476,408</u>	<u>471,287</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	17	25,510 (20,148)	(20,148) 20,148	5,362 -	(58,145) -
Net movement in funds		5,362	-	5,362	(58,145)
 RECONCILIATION OF FUNDS					
Total funds brought forward		67,420	-	67,420	125,565
 TOTAL FUNDS CARRIED FORWARD		<u>72,782</u>	<u>-</u>	<u>72,782</u>	<u>67,420</u>

The notes form part of these financial statements

PETWORTH FESTIVAL**BALANCE SHEET**
31ST DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	9,597	-	9,597	9,431
CURRENT ASSETS					
Debtors	15	24,612	-	24,612	9,986
Cash at bank and in hand		67,414	-	67,414	62,654
		<u>92,026</u>	<u>-</u>	<u>92,026</u>	<u>72,640</u>
CREDITORS					
Amounts falling due within one year	16	(28,841)	-	(28,841)	(14,651)
NET CURRENT ASSETS		<u>63,185</u>	<u>-</u>	<u>63,185</u>	<u>57,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,782</u>	<u>-</u>	<u>72,782</u>	<u>67,420</u>
NET ASSETS		<u>72,782</u>	<u>-</u>	<u>72,782</u>	<u>67,420</u>
FUNDS	17				
Unrestricted funds				72,782	67,420
TOTAL FUNDS				<u>72,782</u>	<u>67,420</u>

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

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

The trustees acknowledge their responsibilities for

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

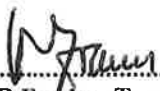
The notes form part of these financial statements

PETWORTH FESTIVAL

BALANCE SHEET - continued
31ST DECEMBER 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 on22.4.24..... and were signed on its behalf by:

..........
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.

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.

Equipment	- varying rates on cost & reducing balance
Online sales system	- 50% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**2. ACCOUNTING POLICIES - continued****Tangible fixed assets**

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

	2023	2022
	£	£
Sponsorship	166,498	151,242
Gifts	19,940	21,122
Grants	6,290	2,050
Gift aid recovered	19,564	21,717
	<u>212,292</u>	<u>196,131</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Interest	<u>2,379</u>	<u>421</u>

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2023**5. INCOME FROM CHARITABLE ACTIVITIES**

		2023	2022
	Activity	£	£
Ticket sales	Festival	234,720	190,853
Cushion hire proceeds	Festival	896	846
Sale of food and drinks	Festival	23,237	19,315
Advertising	Festival	4,025	2,000
Sales of programmes & other income	Festival	4,221	3,576
		<u>267,099</u>	<u>216,590</u>

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

	2023	2022
	£	£
Support costs	<u>10,577</u>	<u>9,909</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Festival	<u>314,514</u>	<u>151,317</u>	<u>465,831</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Cost of events - Artists' costs	125,647	126,260
Cost of events - Venues	16,421	15,617
Cost of events - Equipment	60,232	45,736
Cost of events - other costs	61,750	59,072
Artistic director	36,093	35,956
Advertising and promotion	16,209	18,396
Programme costs	1,010	5,034
Brochure costs	5,471	6,661
Depreciation	4,681	4,696
Loss on sale of assets	(13,000)	-
	<u>314,514</u>	<u>317,428</u>

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2023**9. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Raising donations and legacies	10,577	-	10,577
Festival	148,017	3,300	151,317
	<u>158,594</u>	<u>3,300</u>	<u>161,894</u>

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

		2023	2022
	Raising donations and legacies £	Total activities £	Total activities £
Social security	-	3,737	3,010
Pensions	-	1,651	1,108
Festival management & admin	3,500	95,358	98,585
Insurance	-	4,036	5,056
Telephone	565	734	1,618
Postage and stationery	771	13,378	12,054
Website	2,009	2,613	3,778
Sundries	-	6,144	11,411
Bank charges	3,732	4,855	7,119
Consultancy	-	3,450	1,250
Office premises costs	-	12,061	6,120
	<u>10,577</u>	<u>148,017</u>	<u>151,109</u>

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31ST DECEMBER 2023**

9. SUPPORT COSTS - continued **Governance costs**

	2023	2022
	Festival	Total
	£	activities
	£	£
Independent examiner's fee	3,300	2,750

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	4,681	4,696
Surplus on disposal of fixed assets	(13,000)	-

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Expenses totalling £2,370 were reimbursed to 2 Trustees in the year (£2,600 to 3 Trustees in 2022). These expenses related to administration expenses and equipment storage incurred on behalf of the Charity.

12. STAFF COSTS

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

	2023	2022
	3	4
Festival management team		

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

13. 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 31ST DECEMBER 2023**14. TANGIBLE FIXED ASSETS**

	Equipment £	Online sales system £	Computer equipment £	Totals £
COST				
At 1st January 2023	14,371	14,590	3,024	31,985
Additions	4,398	-	449	4,847
At 31st December 2023	18,769	14,590	3,473	36,832
DEPRECIATION				
At 1st January 2023	8,398	11,615	2,541	22,554
Charge for year	1,435	2,975	271	4,681
At 31st December 2023	9,833	14,590	2,812	27,235
NET BOOK VALUE				
At 31st December 2023	8,936	-	661	9,597
At 31st December 2022	5,973	2,975	483	9,431

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	1,979	1,265
Prepayments and accrued income	22,633	8,721
	24,612	9,986

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	2,226	1,874
Other creditors	17,613	632
Accrued expenses	9,002	12,145
	28,841	14,651

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2023**17. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	67,420	25,510	(20,148)	72,782
Restricted funds				
Literary	-	(20,148)	20,148	-
TOTAL FUNDS	<u>67,420</u>	<u>5,362</u>	<u>-</u>	<u>72,782</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	289,505	(263,995)	25,510
Restricted funds			
Festival	88,700	(88,700)	-
Literary	103,565	(123,713)	(20,148)
	<u>192,265</u>	<u>(212,413)</u>	<u>(20,148)</u>
TOTAL FUNDS	<u>481,770</u>	<u>(476,408)</u>	<u>5,362</u>

Comparatives for 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>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**17. 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	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>

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.

18. OTHER FINANCIAL COMMITMENTS

The charitable company has leased a Steinway grand piano with payments due as follows:

- £5,100 July 2024
- £5,100 July 2025.

19. RELATED PARTY DISCLOSURES

The charitable company paid Trustee insurance of £500.

PETWORTH FESTIVAL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Sponsorship	59,742	106,756	166,498	151,242
Gifts	19,940	-	19,940	21,122
Grants	6,290	-	6,290	2,050
Gift aid recovered	11,293	8,271	19,564	21,717
	<u>97,265</u>	<u>115,027</u>	<u>212,292</u>	<u>196,131</u>
Investment income				
Interest	2,379	-	2,379	421
Charitable activities				
Ticket sales	164,667	70,053	234,720	190,853
Cushion hire proceeds	790	106	896	846
Sale of food and drinks	19,140	4,097	23,237	19,315
Advertising	3,775	250	4,025	2,000
Sales of programmes & other income	1,489	2,732	4,221	3,576
	<u>189,861</u>	<u>77,238</u>	<u>267,099</u>	<u>216,590</u>
Total incoming resources	289,505	192,265	481,770	413,142
EXPENDITURE				
Charitable activities				
Cost of events - Artists' costs	54,382	71,265	125,647	126,260
Cost of events - Venues	8,926	7,495	16,421	15,617
Cost of events - Equipment	46,706	13,526	60,232	45,736
Cost of events - other costs	23,796	37,954	61,750	59,072
Artistic director	21,644	14,449	36,093	35,956
Advertising and promotion	13,608	2,601	16,209	18,396
Programme costs	1,010	-	1,010	5,034
Brochure costs	3,308	2,163	5,471	6,661
Depreciation of tangible fixed assets	4,681	-	4,681	4,696
Loss on sale of tangible fixed assets	(13,000)	-	(13,000)	-
	<u>165,061</u>	<u>149,453</u>	<u>314,514</u>	<u>317,428</u>
Support costs				
Management				
Social security	2,241	1,496	3,737	3,010
Carried forward	2,241	1,496	3,737	3,010

This page does not form part of the statutory financial statements

PETWORTH FESTIVAL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Management				
Brought forward	2,241	1,496	3,737	3,010
Pensions	990	661	1,651	1,108
Festival management & admin	59,282	39,576	98,858	98,585
Insurance	2,420	1,616	4,036	5,056
Telephone	779	520	1,299	1,618
Postage and stationery	8,485	5,664	14,149	12,054
Website	4,622	-	4,622	3,778
Sundries	3,684	2,460	6,144	11,411
Bank charges	5,150	3,437	8,587	7,119
Consultancy	2,069	1,381	3,450	1,250
Office premises costs	7,233	4,828	12,061	6,120
	<u>96,955</u>	<u>61,639</u>	<u>158,594</u>	<u>151,109</u>
Governance costs				
Independent examiner's fee	1,979	1,321	3,300	2,750
	<u>1,979</u>	<u>1,321</u>	<u>3,300</u>	<u>2,750</u>
Total resources expended	<u>263,995</u>	<u>212,413</u>	<u>476,408</u>	<u>471,287</u>
Net (expenditure)/income	<u>25,510</u>	<u>(20,148)</u>	<u>5,362</u>	<u>(58,145)</u>

This page does not form part of the statutory financial statements