

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 2024
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 2024

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PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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 2024. 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 Charity's objective is to enable affordable access to a diverse and world class programme of music, arts and literary events for Petworth and its surrounding communities as well as arts education in local schools.

The primary focus of the charity's activity is its schedule of festivals, a summer music focused festival, an autumn literary festival as well as a series of promenade concerts at Petworth House. This activity is supported by free to access arts education programmes in local schools.

Public benefit

The Trustees consider that they have complied with the duty in section 17 (5) of The Charities Act (2011) to have due regard for public benefit guidance published by The Charity Commission. Ticket prices are carefully considered to ensure affordable access to all activities. The charity receives no public funding but generous local philanthropic giving and sponsorship make it possible for people in the area to experience internationally acclaimed artists and authors from as little as £10, or £5 for anyone in full time education. Arts programmes in local schools are free to access.

Strategy

Over the five years to its 50th anniversary in 2029, the Charity will focus on ensuring it has the sustainable finances and structure needed to promote and develop public appreciation of music and literature in Petworth and its surrounding West Sussex communities long into the future. Particular focus will be to -

- extend public engagement to neighbouring towns in the South Downs
- develop the charity's community programme with local schools, and
- develop the charity's partnership with the National Trust and Petworth House to reach new audiences

PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

2024 was a year of significant progress for the Petworth Festival, from an artistic point of view and also in terms of financial performance.

ARTISTIC

The Petworth Festival year was the busiest yet with five calendar events that included a new collaboration with the National Trust/Petworth House and the festival's first directly managed post covid schools' outreach project, The Big Sing. The five programmes were variously The June Edition, The 2024 Summer Festival, The Petworth Proms, The Big Sing, and The 2024 Petworth Literary Festival.

The June Edition ran for the third occasion, a series of three varied events at St Mary's Church Petworth designed to raise the curtain on the festival's year and to give a taste of the upcoming Summer Festival. The jazz event focused on the music of Duke Ellington; classical cellist Julian Lloyd Webber gave an audio-visual presentation on his life as a travelling musician, and harpist Catrin Finch and violin/fiddle player Aoife Ní Bhriain showcased their crossover/collaborative project combining both classical and traditional music.

The Summer Festival was notable for a series of very well received and supported events across multiple genres, events featuring Gershwin's Rhapsody in Blue, the African cellist Abel Selaoe, the operatic baritone Simon Keenlyside and the Transatlantic Ensemble's celebration of Fleetwood Mac's Rumours album drawing particularly favourable comments. The festival was comprised of 45 events presented in 10 venues across the Petworth area.

The inaugural Petworth Proms took place over the weekend prior to the 2024 Petworth Literary Festival, a collaboration with the National Trust in which four concerts featuring top grade students from the Royal Academy of Music took place simultaneously in different State Rooms of Petworth House, audiences subsequently moving round the house to hear repeated versions of each concert. The audience experience across the evening was thus four 20 minute mini-concerts in four stunning rooms in Petworth House. All 240 tickets available for each of the three evenings were sold in this strikingly successful and well received first running of the concept.

The Big Sing was a hugely successful return to running schools' outreach projects with every pupil from Petworth Primary School being involved in a creative project led by composer Richard Taylor, original songs been created to re-tell Roald Dahl's story of The Enormous Crocodile. Following two days of school workshops the music created was performed at a packed St Mary's Church.

The Literary Festival carried on where the 2023 festival left off - with significantly increased audiences returning to a series of 36 events covering wide ranging subject areas. Highlights included sold-out sessions with Dame Judi Dench, Robert Harris, James Holland, Clare Balding and David Baddiel.

FINANCIAL

Total income was £559k, (2023 £482k) an increase of 78k or 16%.

Commercial income from ticket sales and ancillary income was £252k (2023 £212k) an increase of £39k or 18% in large part due to a very successful literary festival.

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 £304k (2023 £267k) increased by £36k or 14%. This was in part due to the receipt of two generous legacies totalling £20k, for which we are very grateful, from the estates of longstanding supporters, Professor John Lavender and Judith Buckland.

Total costs were £528k (2023 £476k) an increase of 11% due largely to increased production costs with slightly longer duration festivals.

The net surplus was £32k (2023 £5k) assisted by the two legacies and by increased interest rates on our deposits. This left reserves at 31st December of £104k which represents approximately 50% or six-month's worth of annual management and overhead costs.

PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2024**

MANAGEMENT AND VOLUNTEERS

Our three festivals simply could not be delivered without the huge efforts of our management team led by Kate Lavender and the volunteers led by the Duty Stewards and 2024 was no exception.

After 12 years of loyal service Kate decided to resign her role as festival manager and we paid farewell to her recently. We are very grateful for all she has done for the Festival. Louise Brooksbank, our administrator, and Nigel Dooner, Finance Manager also stepped down at the year end. We extend our thanks to them also.

We have taken the opportunity to restructure our management team with the recruitment of Executive Director, Alastair Waddington, Administrator Melody Jones, part-time Events Manager Jessica Cooling and Bookkeeper Sandra Morley. They join our Marketing & Development Manager, Stella Goodson. All bring great experience in their fields. Alastair joined us after a distinguished career as a senior executive in large global events and media companies. The new team have developed well under Alastair's leadership with a comprehensive review of workflows and practices. We have seen already efficiency improvements in marketing and production processes, and investment in IT and systems support. A new upgraded website has been commissioned with an emphasis on branding and marketing efforts across all digital platforms.

We are also pleased to have appointed two new trustees, Julia Cussins who with her husband Andrew founded Sofas & Stuff, our generous headline sponsors and also Brian Lanaghan, a corporate lawyer and gifted amateur musician who also runs the Grafham Festival. They bring new skills to complement the existing trustees.

Sadly, during the year we lost Sir Geoffrey Pattie, our long standing and wise trustee. There will be an event to commemorate his life and support at this year's Music festival. Also Lord Egremont stepped down formally as a trustee but very much remains closely involved as our Patron and co-founder. We are very grateful for his and the Leconfield Estate's continuing support.

Looking ahead, we are pleased to be presenting three exciting and diverse programmes in 2025. Following the sellout inaugural Petworth Proms in October 2024 we reprised the format this May which again sold out and was very well received. This was done in partnership with the National Trust at Petworth House, a relationship we are keen to develop further in the run up to our 50th anniversary.

Our Music Festival in 2025 is again varied and of a high quality and sales to date are very encouraging. The Literary Festival, although not yet finalised is looking to have a similar range of leading authors to 2024 which was successful in terms of customer feedback as well as financially. We also have ambitious plans to build on our Big Sing event in 2024 working with a number of local primary schools.

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. Surplus funds are deposited with the CCLA who offer competitive interest rates.

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. On 31st December 2024 the charitable company had net funds of £104,390 which represents 50% of annual management and fixed overhead cost of £210k.

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.

PETWORTH FESTIVAL

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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 Executive and Artistic Directors.

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 (resigned 17.5.2024)
Rt Hon Lord Egremont (resigned 17.3.2025)
Mr N B Franks
Rt Hon Sir G Pattie (deceased 9.10.2024)
Mrs G A Willis
D J Rae
Ms S Hamilton
Ms C F Reid Jones
Mr I E Barlow (appointed 4.3.2024)
Mrs J H Cussins (appointed 17.3.2025)
Mr B D Lanaghan (appointed 17.3.2025)

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

PETWORTH FESTIVAL

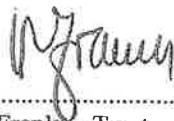
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

NatWest Online

Approved by order of the board of trustees on 22 July 2025 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 2024.

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: *29 July 2025*

PETWORTH FESTIVAL**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	149,279	102,231	251,510	212,292
Charitable activities Festival	5	205,158	98,506	303,664	267,099
Investment income	4	4,772	-	4,772	2,379
Total		359,209	200,737	559,946	481,770
EXPENDITURE ON					
Raising funds	6	11,219	2,667	13,886	10,577
Charitable activities Festival	7	313,761	200,691	514,452	465,831
Total		324,980	203,358	528,338	476,408
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	34,229 (2,621)	(2,621) 2,621	31,608 -	5,362 -
Net movement in funds		31,608	-	31,608	5,362
RECONCILIATION OF FUNDS					
Total funds brought forward		72,782	-	72,782	67,420
TOTAL FUNDS CARRIED FORWARD		104,390	-	104,390	72,782

The notes form part of these financial statements

PETWORTH FESTIVAL

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	5,970	-	5,970	9,597
CURRENT ASSETS					
Debtors	15	-	-	-	24,612
Cash at bank and in hand		<u>123,154</u>	<u>-</u>	<u>123,154</u>	<u>67,414</u>
		123,154	-	123,154	92,026
CREDITORS					
Amounts falling due within one year	16	(24,734)	-	(24,734)	(28,841)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>98,420</u>	<u>-</u>	<u>98,420</u>	<u>63,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,390</u>	<u>-</u>	<u>104,390</u>	<u>72,782</u>
NET ASSETS		<u>104,390</u>	<u>-</u>	<u>104,390</u>	<u>72,782</u>
FUNDS	17				
Unrestricted funds				<u>104,390</u>	<u>72,782</u>
TOTAL FUNDS				<u>104,390</u>	<u>72,782</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 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

STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2024

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 22 July 2025 and were signed on its behalf by:



.....
Mr N B Franks - Trustee

The notes form part of these financial statements

PETWORTH FESTIVAL**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>55,841</u>	<u>(3,393)</u>
Net cash provided by/(used in) operating activities		<u>55,841</u>	<u>(3,393)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,601)</u>	<u>(4,847)</u>
Sale of tangible fixed assets		<u>1,500</u>	<u>13,000</u>
Net cash (used in)/provided by investing activities		<u>(101)</u>	<u>8,153</u>
 Change in cash and cash equivalents in the reporting period		 55,740	 4,760
Cash and cash equivalents at the beginning of the reporting period		<u>67,414</u>	<u>62,654</u>
 Cash and cash equivalents at the end of the reporting period		<u>123,154</u>	<u>67,414</u>

The notes form part of these financial statements

PETWORTH FESTIVAL

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	31,608	5,362
Adjustments for:		
Depreciation charges	5,228	4,681
Profit on disposal of fixed assets	(1,500)	(13,000)
Decrease/(increase) in debtors	24,612	(14,626)
(Decrease)/increase in creditors	<u>(4,107)</u>	<u>14,190</u>
Net cash provided by/(used in) operations	<u>55,841</u>	<u>(3,393)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	<u>67,414</u>	<u>55,740</u>	<u>123,154</u>
	<u>67,414</u>	<u>55,740</u>	<u>123,154</u>
Total	<u>67,414</u>	<u>55,740</u>	<u>123,154</u>

The notes form part of these financial statements

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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	- 25% on cost
Online sales system	- 50% on cost

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

	2024	2023
	£	£
Sponsorship	171,940	166,498
Gifts	40,528	19,940
Grants	300	6,290
Legacies	20,218	-
Gift aid recovered	18,524	19,564
	<u>251,510</u>	<u>212,292</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest	<u>4,772</u>	<u>2,379</u>

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024****5. INCOME FROM CHARITABLE ACTIVITIES**

		2024 £	2023 £
Ticket sales	Festival	270,095	234,720
Cushion hire proceeds	Festival	1,245	896
Sale of food and drinks	Festival	27,083	23,237
Advertising	Festival	1,680	4,025
Sales of programmes & other income	Festival	3,561	4,221
		<u>303,664</u>	<u>267,099</u>

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

	2024 £	2023 £
Support costs	<u>13,886</u>	<u>10,577</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Festival	<u>366,004</u>	<u>148,448</u>	<u>514,452</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Cost of events - Artists' costs	128,152	125,647
Cost of events - Venues	17,713	16,421
Cost of events - Equipment	73,515	60,232
Cost of events - other costs	68,044	61,750
Artistic director	38,941	36,093
Advertising and promotion	22,852	16,209
Programme costs	1,010	1,010
Brochure costs	12,049	5,471
Depreciation	5,228	4,681
Loss on sale of assets	<u>(1,500)</u>	<u>(13,000)</u>
	<u>366,004</u>	<u>314,514</u>

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024****9. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Raising donations and legacies	13,886	-	13,886
Festival	<u>144,848</u>	<u>3,600</u>	<u>148,448</u>
	<u>158,734</u>	<u>3,600</u>	<u>162,334</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

			2024	2023
	Raising donations and legacies £	Festival £	Total activities £	Total activities £
Social security	-	5,150	5,150	3,737
Pensions	-	2,265	2,265	1,651
Festival management & admin	4,000	109,877	113,877	98,858
Insurance	-	4,121	4,121	4,036
Telephone	521	641	1,162	1,299
Postage and stationery	140	1,374	1,514	14,149
Website	1,482	1,817	3,299	4,622
Sundries	-	8,351	8,351	6,144
Bank charges	4,243	5,203	9,446	8,587
Consultancy	3,500	-	3,500	3,450
Office premises costs	-	6,049	6,049	12,061
	<u>13,886</u>	<u>144,848</u>	<u>158,734</u>	<u>158,594</u>

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2024**9. SUPPORT COSTS - continued**
Governance costs

	2024	2023
	Festival	Total
	£	activities
	£	£
Independent examiner's fee	<u>3,600</u>	<u>3,300</u>

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	5,228	4,681
Surplus on disposal of fixed assets	<u>(1,500)</u>	<u>(13,000)</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

Expenses totalling £1,616 were reimbursed to 1 Trustee in the year (£2,370 to 2 Trustees in 2023). These expenses related to administration expenses incurred on behalf of the Charity.

12. STAFF COSTS

	2024	2023
	£	£
Salaries	112,675	95,056
Social Security costs	5,150	3,737
Pension costs	<u>2,265</u>	<u>1,651</u>
	<u>120,090</u>	<u>100,444</u>

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

	2024	2023
Festival management team	<u>4</u>	<u>3</u>

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

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

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.

14. TANGIBLE FIXED ASSETS

	Equipment £	Online sales system £	Computer equipment £	Totals £
COST				
At 1st January 2024	18,769	14,590	3,473	36,832
Additions	-	601	1,000	1,601
At 31st December 2024	18,769	15,191	4,473	38,433
DEPRECIATION				
At 1st January 2024	9,833	14,590	2,812	27,235
Charge for year	4,951	-	277	5,228
At 31st December 2024	14,784	14,590	3,089	32,463
NET BOOK VALUE				
At 31st December 2024	3,985	601	1,384	5,970
At 31st December 2023	8,936	-	661	9,597

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	-	1,979
Prepayments and accrued income	-	22,633
	-	24,612

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024****16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Social security and other taxes	2,580	2,226
Other creditors	936	17,613
Accrued expenses	<u>21,218</u>	<u>9,002</u>
	<u>24,734</u>	<u>28,841</u>

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	72,782	34,229	(2,621)	104,390
Restricted funds				
Literary	-	(2,621)	2,621	-
	<u>72,782</u>	<u>31,608</u>	<u>-</u>	<u>104,390</u>
TOTAL FUNDS	<u>72,782</u>	<u>31,608</u>	<u>-</u>	<u>104,390</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	359,209	(324,980)	34,229
Restricted funds			
Festival	59,830	(59,830)	-
Literary	<u>140,907</u>	<u>(143,528)</u>	<u>(2,621)</u>
	<u>200,737</u>	<u>(203,358)</u>	<u>(2,621)</u>
TOTAL FUNDS	<u>559,946</u>	<u>(528,338)</u>	<u>31,608</u>

PETWORTH FESTIVAL**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST DECEMBER 2024**17. MOVEMENT IN FUNDS - continued****Comparatives for 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>

Comparative 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	<u>103,565</u>	<u>(123,713)</u>	<u>(20,148)</u>
	<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>

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.

PETWORTH FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

18. OTHER FINANCIAL COMMITMENTS

The charitable company has leased a Steinway grand piano with a payment of £5,100 being due in 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 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Sponsorship	73,900	98,040	171,940	166,498
Gifts	39,528	1,000	40,528	19,940
Grants	300	-	300	6,290
Legacies	20,218	-	20,218	-
Gift aid recovered	<u>15,333</u>	<u>3,191</u>	<u>18,524</u>	<u>19,564</u>
	149,279	102,231	251,510	212,292
Investment income				
Interest	4,772	-	4,772	2,379
Charitable activities				
Ticket sales	179,309	90,786	270,095	234,720
Cushion hire proceeds	714	531	1,245	896
Sale of food and drinks	22,364	4,719	27,083	23,237
Advertising	1,680	-	1,680	4,025
Sales of programmes & other income	<u>1,091</u>	<u>2,470</u>	<u>3,561</u>	<u>4,221</u>
	<u>205,158</u>	<u>98,506</u>	<u>303,664</u>	<u>267,099</u>
Total incoming resources	359,209	200,737	559,946	481,770
EXPENDITURE				
Charitable activities				
Cost of events - Artists' costs	75,257	52,895	128,152	125,647
Cost of events - Venues	10,358	7,355	17,713	16,421
Cost of events - Equipment	59,581	13,934	73,515	60,232
Cost of events - other costs	33,643	34,401	68,044	61,750
Artistic director	22,615	16,326	38,941	36,093
Advertising and promotion	11,831	11,021	22,852	16,209
Programme costs	1,010	-	1,010	1,010
Brochure costs	11,299	750	12,049	5,471
Depreciation of tangible fixed assets	5,228	-	5,228	4,681
Loss on sale of tangible fixed assets	<u>(1,500)</u>	<u>-</u>	<u>(1,500)</u>	<u>(13,000)</u>
	229,322	136,682	366,004	314,514
Support costs				
Management				
Social security	2,991	2,159	5,150	3,737
Carried forward	2,991	2,159	5,150	3,737

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PETWORTH FESTIVAL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Management				
Brought forward	2,991	2,159	5,150	3,737
Pensions	1,315	950	2,265	1,651
Festival management & admin	66,134	47,743	113,877	98,858
Insurance	2,393	1,728	4,121	4,036
Telephone	675	487	1,162	1,299
Postage and stationery	879	635	1,514	14,149
Website	3,299	-	3,299	4,622
Sundries	4,850	3,501	8,351	6,144
Bank charges	5,486	3,960	9,446	8,587
Consultancy	2,033	1,467	3,500	3,450
Office premises costs	<u>3,513</u>	<u>2,536</u>	<u>6,049</u>	<u>12,061</u>
	93,568	65,166	158,734	158,594
Governance costs				
Independent examiner's fee	<u>2,090</u>	<u>1,510</u>	<u>3,600</u>	<u>3,300</u>
Total resources expended	<u>324,980</u>	<u>203,358</u>	<u>528,338</u>	<u>476,408</u>
Net income	<u>34,229</u>	<u>(2,621)</u>	<u>31,608</u>	<u>5,362</u>

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