

Charity registration No. 1114695
Company registration No. 05447367 (England and Wales)

Ports Fest Ltd
(Limited by Guarantee)
Annual Report and Unaudited Accounts

31 August 2022



Ports Fest Ltd
(Limited by guarantee)
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Ports Fest Ltd
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Legal and Administrative Information

| | |
|-----------------------------|--|
| Charity Number | 1114695 |
| Company number | 5447367 |
| Principle address | 10 High Street Old Portsmouth Hampshire PO1 2LP |
| Trustees: | David Wickes- Chairman Louise Chantal Maxwell Craft Dr Adrian Hull Ming Wu David Hampshire (Resigned 11 th January 2023) Drusilla Moody (Resigned 13 th December 2022) |
| Company Secretary: | Cindy Peché |
| Independent examiner | BC&A Chartered Accountants 161-163 Elm Grove Southsea Hampshire PO5 1LU |

**Ports Fest Ltd
(Limited by guarantee)
Trustees' Report
For the year ended 31 August 2022**

Structure Governance & Management

Ports Fest was incorporated as a private company on 9 May 2005 and is a company limited by guarantee and not having a share capital, governed by the Memorandum and Articles of Association. The Trustees when complete consist of at least three and not more than ten Trustees.

If the number of Trustees falls below three, the remaining Trustees may only act to appoint further Trustees as required.

Trustees shall be appointed for terms of three years and a Trustee who has served their term must retire at the next Annual Trustees' Appointment Meeting that occurs following the expiry of their term.

A retiring Trustee who remains eligible may be re-appointed for a further term(s) of office as considered appropriate.

The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional trustee, but a co-opted Trustee only holds office for one year.

The Trustees must hold at least three meetings each year. A quorum at a meeting of the Trustees is two Trustees.

Mission, Aims and Objectives

i) Mission

Ports Fest intends to deliver an ambitious creative, diverse, and high-quality festival, connecting with all lives in places and spaces from the everyday to the unusual. Playing a central role in the cultural life of the city and surrounding areas, in collaboration with our cultural and education partners.

ii) Aims

A. Profile & Excellence: Make a high quality and high impact contribution to the city's cultural calendar

- The festival aims to offer a high-quality programme of cultural events presented by and for the communities of Portsmouth
- The festival seeks to offer exciting, innovative, and memorable experiences
- Ports Fest celebrates the wealth of cultural assets in Portsmouth, and seeks to raise the city's cultural profile
- Ports Fest acts as an advocate for cultural activities, expressing their value to civic and business leaders

B. Creativity: Enable cultural innovation

- We are keen to support the creation of new and ambitious work and aim to commission events and platform new works each year.
- We aim to support early career artists and to promote careers within the arts.

C. Audience Development & Diversity: Create meaningful artistic engagement for our local communities

- The festival seeks to represent and engage the whole city, rather than isolated parts of it
- The Ports Fest programme aims to increase reach and engagement in arts and culture, by providing accessible activities which appeal to the city's diverse communities.
- The festival seeks to work with, and to facilitate opportunities for active participation, by diverse constituencies within the city.

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D. Learning & Youth Engagement: Offer cultural opportunity and aspiration for the city's young people

- Ports Fest values the link between culture and learning. A key outcome is to increase opportunities for creative learning for those who do not have ready access to the arts, through cultural engagement activities, for instance with schools.
- By facilitating cultural learning, the festival seeks to raise aspiration and broaden horizons for the city's young people
- Cultural activities aim to provide opportunities to develop skills and confidence, to encourage cultural participation, and to foster lifelong learning
- Fun and enjoyable activities will be provided for children and families, and programming will seek to offer a relevant programme of events for young people

E. Collaboration: Facilitate active partnerships among local cultural organisations, to support dynamic and collaborative creative activity

- Our aspiration is that the festival forms a hub for genuine cultural and creative arts collaboration within the city, capturing a festive spirit and contributing to a thriving cultural scene in Portsmouth
- By forming meaningful creative partnerships, Ports Fest will positively contribute to the creative and cultural sector, providing opportunities for amateur, voluntary, and professional groups or artists.
- We will also work alongside businesses and other cultural organisations to deliver a programme of events in venues across the city.

Artistic Programme 2022

In July 2022, Ports Fest presented a diverse programme of cultural activities and events, held in 25 unique venues across the city, all of which were designed to appeal, and be accessible to, the widest sector of the community and to ensure that the community had an opportunity to fully engage with the activities with a mix of free and ticketed events.

The programme featured professional artists of international repute and provided opportunities for young people of Portsmouth to attend and work alongside professional artists in a range of arts and educational events.

Ports Fest 2022 significantly added to the cultural events calendar in Portsmouth and strived for visibility and impact in and beyond the city.

Ports Fest also presented an exhibition at the Mary Rose Museum from October – January 2022

Ports Fest 2022 Achievements

Ports Fest 2022 (30th June - 3rd July) provided over 63 events during the 4 days. 2022 saw the continuation of a theme, and this year the theme was *Remember, Reimagine, Reignite*. 2022 saw Ports Fest work with regional schools, either in workshops, masterclasses, or performances. Once again Ports Fest were able to attract high quality artists and speakers.

In 2022 a series of short films that were produced by the Director with Egg & Spoon films for Ports Fests 20th Anniversary event have gathered great momentum and they have received nominations for best experimental short film from Cannes short films, official selection for Beyond the Curve (June 2022) and they have been successful in winning best experimental film from The Multi Dimension Independent Festival.

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2022 Key Ports Fest Events included:

- **Ukraine Benefit Concert**

Ports Fest hosted a Ukraine Benefit concert in June 2022 at the Portsmouth Cathedral featuring Carlos Bonell and musicians Igor Outkine, Debra Adamson-Brattland, Zoe Barnett, and Marley Blandford.

This resulted in monies raised going to With Ukraine via Ukraine Embassy and Doctors without Borders.

- **MSO (Multi Story Orchestra)**

Ports Fest worked with the world-famous The Multi Story Orchestra – an orchestra that performs in car parks around the country. This meant a first holding a concert in the Isambard Brunel Car Park. Working in partnership with the PCC car park teams this was a great and well-planned collaboration. Before the event, the orchestra musicians worked with two schools running workshops and rehearsals and the amazing young musicians performed alongside the MSO for the concert. The music for the whole event was based on Eastman's *'Stay on it.'* Audience members upon entry were invited to join in with different participatory groups before all moving into the centre of the performance piece.

- **Rider Spoke**

We were delighted to host award winning company Blast Theory to Portsmouth, Rider Spoke has travelled to 30 cities worldwide.

Throughout the entire Festival, audiences had the opportunity to immerse themselves in the hidden stories that Portsmouth's residents had recorded as they took an hour-long bike ride or walk around the city and were prompted to share their own tales. Audiences were able to record messages and share them with strangers whilst out on a ride or a walk. These recordings will go on to be used in other Cities for other people to hear. The work of Riders Spoke will keep growing.

Smartphones were provided with handlebar attachments. Accessible options for non-cyclists including for wheelchairs, mobility scooters and participating on foot were made available from the base in Victoria Park.

Discount codes were sent to youth groups and cycling groups to promote the event. Three days before the event we had artists cycling around the city promoting the events. The Big Screen in Guildhall Square was used for promo videos in the run up to the event.

- **Macbeth**

A successful event in the festival with all sessions sold out, and an additional night added. The story of Macbeth was brought to the atmospheric setting of Portchester Castle. Audiences were able to watch Shakespeare's work as he first saw it performed – in the open air; and enjoyed being at the heart of story by seating themselves in the midst of the action.

- **Black Is the Color of My Voice**

The final event of the 2022 Festival was the hugely acclaimed and "nothing short of sensational" play *'Black is the Color of My Voice'*, a production by Apphia Campbell inspired by the life of civil rights and jazz singer Nina Simone. The performance featured many of Simones' most iconic songs performed live.

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• **Film Day at The Fort**

Fort Cumberland played host to a day of open-air films shown in partnership with Historic England, Portsmouth Distillery and No 6 cinema. Three films were shown, selected for different ages and tastes. Making Waves Film Festival also screened four of the winning films from this year's short film competition. These are national and international films that represent just a fraction of the talented filmmakers who submitted to the competition.

Reignite Commissions

For the first time 2022 saw Ports Fest announce an open call for 3 community-engaged practitioners/artists/organisations working in any art form to create a live event to feature during Ports Fest 2022.

Selected artists/companies work had to respond to one of the 2022 Festival themes which was Reignite and additionally reach young people and local communities. We wanted this work to Reignite people's passion for all things Portsmouth. This opportunity was created to provide scope for unlimited imaginative, and unexpected, ideas – a chance to work creatively and create new work that brings communities together and reach new audiences who do not regularly experience the arts.

Ports Fest received 12x applications for this open call. The three selected pieces of work were Kates Street's *Situationist City*, Pete Codling's *CROWD – A portrait of the City* and Idle Discourse's *The Little Starfish And Other Stories of The Sea*.

All 2022 commissions were made possible by our sponsors: The Portsmouth Grammar School, CH&Co, Portsmouth City Council, St John's College, Mayfield School, The Cycle Exchange & Fry and Kent.

I. Statistics

In 2022, Ports Fest worked in active partnership with 25 Portsmouth venues and over 40 artistic and cultural organisations, in addition to local authority service providers including schools, making this a celebration of the city, for the city, by the city.

Numbers benefitting from Ports Fest 2022:

| | |
|---------------------------------------|----------------|
| Artists | 376 |
| Participants | 771 |
| Audience (live) | 9,264 |
| Interactions (Socials & Web) | 205,138 |
| Interactions (broadcast & Media) | 124,392 |
| Interactions (Direct Mail & brochure) | 85,919 |
| Total | 425,860 |

There were 43 free events and 20 paid events over the 4-day programme.

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II. Audiences

Ports Fest is programmed to attract audiences of all ages, children, young people, families, schools, and community groups within our region.

Analysis of postcode data collected from Ports Fest Box office 2022 demonstrates that Ports Fest engaged with 86% within Portsmouth, and of those, 65.8% are from the main PO areas. This is a 20% increase since pre pandemic. This demonstrates the reach of Ports Fest inside its immediate area and shows that it has increased the percentage from 2021 (the last festival). We can see that this increase could be related to Covid-19 and the public staying more within their geographical areas. With this information, we can confidently continue to develop our profile across Portsmouth and the wider region and see how this reflects in 2023. We have also identified where outside of the PO areas ticket sales have increased so that we can use this to inform our marketing reach for 2023.

III. Creative Partner Hub

Working in close partnership with 15 cultural organisations from across the City during Ports Fest 2022:

- Art Space Portsmouth
- Aspex Gallery
- Kings Theatre Portsmouth
- New Theatre Royal
- No 6 Cinema
- Portsmouth Cathedral
- Portsmouth Guildhall
- Portsmouth Music Festival
- Portsmouth Music Hub
- Portsmouth Naval Base Property Trust
- Portsmouth Poetry
- The Mary Rose Trust
- The Portsmouth Grammar School
- University of Portsmouth CCI (Creative and Cultural Industries)
- Wedgewood Rooms

This 'Creative Partner Group' harnessed collective artistic and cultural expertise.

Members pledged to:

- Act as ambassadors for Ports Fest
- Contribute exciting, creative, and inclusive ideas for programming
- Platform events relevant to Ports Fest themes
- Provide marketing support

In addition to working with our Creative Partners and Education Associates, we also collaborated with the following Portsmouth-based organisations and individuals during Ports Fest 2022:

- Cascades Shopping Centre
- CCIXR (Centre for Creative and Immersive Extended Reality) department from University of Portsmouth
- Clarke Reynolds
- Express FM
- Fort Cumberland Laboratories
- Groundlings Theatre
- Idle Discourse
- Jack House Gallery

Company No 5447637
Charity Registration No 1114695
E. Smith 01/09/22

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- Kate Street
- Lizard Events LTD
- Marley Blandford
- Music in Portsmouth
- Paulsgrove Adventure Playground and Youth Club
- Pete Codling
- Portsmouth Distillery
- Portsmouth News
- Portsmouth Young Carers
- The Cycle Exchange
- The Graphic Design House
- The Makers Guild
- Twist of Creativity
- Wildside Glamping
- Zoe Barnett

The following are Organisations that Ports Fest worked with who are not based in Portsmouth:

- BAFA (British Arts Festival Association)
- Blast Theory
- English Heritage
- Family Arts Network
- Macmillan
- Outdoor Arts UK
- Penguin
- Pif Paf Theatre
- Seabright Productions
- Skylight
- Tech Event Services LTD
- The Black Dyke Band
- The Multi-Story Orchestra
- Theatre of Dark Encounters
- UK Harvest
- University of the Creative Arts

IV. Education Associates

Our Education Associate scheme has allowed us to:

1. Deepen existing relationships with educational organisations
2. Ensure our communications are targeted to educational objectives (formal or informal)
3. Develop a clearer picture of shared agendas amongst educational organisations across the city, thereby developing more successful collaborations of mutual interest
4. Work with schools on the school's current development plans and issues arising from them that can be tackled in a creative way.

This was achieved by:

- 1:1 meeting with the Director
- Updated Education newsletters in September, January & April
- Mail outs and Brochure Drops
- Invitation to Ports Fest special activities, events, and meetings
- Consultation with YP

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Education Associates 2022 were:

- Mayfield School
- St Johns College
- The Portsmouth Grammar Junior & Senior School

In addition to these partnerships, we worked with schools across the city and the outskirts. The following schools engaged in Ports Fest events as participants and performers:

- Copnor Junior School
- Cottage Grove Primary School
- King's Academy
- Mayfield School
- Park Community School
- Portsmouth Grammar School
- St George's Beneficial Primary School
- St Johns College
- St Paul's Catholic Primary
- The Flying Bull
- The Priory School
- Westover Primary School

V. Summary of Education and Community Outreach Activities

Ports Fest values the link between culture and learning. A key outcome is to increase opportunities for access to creative learning for education and lifelong learning.

Ports Fest 2022 provided schools and colleges and the community with the following formal opportunities:

Education events

- **Brighter Sparks**

Talented and emerging local young student artists offered a joint exhibition of paired artwork pieces in response to the festival's theme '*Reignite.*'

- **Chris Riddell**

The award-winning author and children's books illustrator offered pupils in Years 5 and 6 to experience '*Alice Through the Looking Glass*' and '*Alice's Adventures in Wonderland*' beautifully reimagined by him. This was done as a live talk at Mayfield School as well as live streamed to other schools that signed up to this event.

- **MSO**

The Multi-Story Orchestra's professional musicians collaborated with Copnor Primary School and Cottage Grove pupils with workshops at schools and participating in the final performance of '*Stay on It*' at Isambard's Brunel Car Park.

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- **NourishEd**

In consultation with local youth groups UK Harvest hosted multiple free pizza-making sessions for young families. Each session included a planet-positive cookery class with the aim to save money and reduce food waste. Children were also taught how to make a pizza with everyday healthy ingredients using the UK Harvest's wood-fired oven.

- **What a Picture**

7 schools worked on this 4-month project with Artisan Pauline McNamara where they each created a selfie station around the festival's theme of '*Remember, Reimagine, Reignite*'. The stations were later allocated to key destinations in different areas of Portsmouth to create a selfie trail. Audiences were able to follow this trail with a QR code and take selfies with each of the stations.

- **What do Archaeological Scientists do all day?**

Pupils aged 11+ were invited to explore the laboratories at Fort Cumberland and meet the scientists using detective work to find out what really went on in history.

Young People and Family Events

- **Bee Cart**

Developed from the acclaimed touring show *HONEY* Pif-Paf Theatre's exciting accessible walkabout theatre piece was performed at Cumberland House Gardens. There were three performances including a bookable waggle dance. In-between the performances the actors and staff promenaded around Canoe Lake promoting the show and encouraging children and families to join the show.

- **Paint Back the Past**

This event started with community art workshops that envisaged the lost streets of Old Portsmouth. The workshops focused on a Reimagined version of the High Street. The finished work was then kept outdoors as an outdoor art installation for the entirety of the festival.

- **Situationist City**

Artist Kate Street and students from the University of the Creative Arts hosted workshops embracing the spirit of the Situationist International! Using archival maps and imagery, combined with recent documentation, reigniting the past and present by creating maps of Portsmouth, based on free-flowing movement. The workshops were aimed at all age groups from early years to the elderly. Over the three days the University students were able to cover large areas around the centre of Portsmouth to promote the open workshops and engage participants. The work was then displayed as an exhibition at the Cascades shopping Centre during and for 3 weeks after the festival.

- **The Little Starfish and Other Stories**

Idle Discourse created an inventive live performance that captured Pompey's love of the sea. Promoting silliness, fun, puppets alongside a beautiful sea view audiences witnessed magical short stories – all the audio output was written and recorded by children from Portsmouth Schools and brought to life by professional actors.

- **100**

100 was a theatrical, often beautiful, sometimes funny, and profound play about what defines us, and what we leave behind. This performance was produced, directed, and performed by pupils from The Portsmouth Grammar School.

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• **Submerged Exhibition**

In addition to our annual festival, Port Fest gained funding from HLF to run a second young carers project. This project *Submerged* had to be delayed last year but was able to restart in April 2021.

This work has been produced by Portsmouth Young Carers from over three young carers sites in the city who have been working with artists Linda Mason and Ricky Tart on an arts and heritage project. Young Carers were able to visit and have guided tours of the museum at weekends and in school holidays these trips were fun and informative.

Using mixed media, the young carers have produced their own interpretations of the sinking of one of our most iconic ships: the Mary Rose - a key part of Portsmouth's heritage. This exciting project has enabled Young Carers the chance to engage together following a global pandemic in a fun and creative way with one of the pillars of Portsmouth's history as well as increasing their creative media knowledge. This project has provided a voice for an often-isolated part of our society.

This project produced soundscapes, film, animation, and interviews and culminated in a three-month exhibition at the Mary Rose Museum which took place from October 2021 – January 2022.

Young Peoples Collective

In 2022 Ports Fest was successful in gaining a part time Kick Starter employee for 6 weeks to research how the festival could create a team of young programmers that supports the festivals' relevant programming for young people.

The idea being that Ports Fest would be open to Portsmouth residents aged 16-28 to join a Young People's Collective that meets to inform the development of Ports Fest from a young person's perspective.

In return they will help to shape the cultural landscape of Portsmouth whilst building their skills and gaining valuable experience. Not to mention an insider's look into the festival and being able to be part of and attend many amazing events.

Research involved looking at other similar models in the UK with festivals and other arts organisations. Online surveys with young people were carried out covering what the Collective looks like? If this the right age bracket? What is its purpose and how best can the festival engage with young people other than through its already existing programmes?

260 surveys went out and we received a 36% return on the surveys.

Ports Fest will now need to use these results to shape the start of this collective in partnership with its Creative Partners so that it is ready for 2023.

VI. Financial Review

Ports Fest continued to be funded principally by sponsorship, donations, and ticket sales. The expenditure in the year enabled a successful programme of events to be put on in the city.

VII. Funding Ports Fest 2022

Ports Fest continued with its fundraising campaign amongst corporate organisations and through funding bids. Many sponsors from Ports Fest 2021 pledged their continued support in 2022 however in the current economic climate this has been difficult.

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Ports Fest offers a range of benefits for the city. We have identified the major benefits for our stakeholders as:

- Raising company profile
- Widening the reach of their brand
- Associating their business with artistic excellence and innovation
- Enjoying corporate hospitality
- Demonstrating a commitment to the community
- Making new partnerships and business contacts

Against a background of continuing economic challenge, we need to work ever more closely with our funding partners and to identify ways in which in-kind support and volunteering can add value to the sponsorship packages we offer.

National Portfolio Organisation Application

In late 2021 ACE (Arts Council England) announced it was opening a round of funding for National Portfolio Organisations (NPO). Portsmouth was announced as a priority place and with only one NPO within the City, Ports Fest felt that this was an opportunity to try and get this investment given the work that the organisation was currently doing. Additionally, if Ports Fest needed to increase its staffing structure and community outreach then it would need additional financial support.

The Director applied for funding over three years from April 2023. The application focused on two areas which were cultural communities and creative people. The outcome of the application will be October 2022.

Future Plans

2022 put Ports Fest in its 23rd year with a strong programme celebrating our diversity of events. Ports Fest would like to increase its marketing far beyond the city drawing in new audiences from outside of Portsmouth. Ports Fest began to host events outside of its normal days and will continue to deliver events outside of the festival dates.

Ports Fest 2023 will take place between Wednesday 28th June – Sunday 2nd July the theme for this year is *'Imagine, Ignite'*. There will be an underlying theme in partnership with our creative partners to highlight our objective of increasing engagement with young people. We are confident that the 2023 programme will be as exciting, creative, inclusive, and offering a high quality of engaging mix of free and ticketed events.

5–10-year Intentions

- To be a major cultural landmark for Portsmouth, embedding Ports Fest and its major partners firmly within the city's cultural landscape
- To offer a year-round cultural education and engagement programme for city schools feeding into the festivals programme
- To offer an active, purposeful forum for individuals and organisations to work in creative collaboration, to innovate and create new work
- To offer at least one major new commission each year
- To lead at least one major community initiative each year
- To access major funding

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For the year ended 31 August 2022**

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



David Wickes
Chairman

Date: 28.4.23

**Ports Fest Ltd
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Independent Examiner's Report
For the year ended 31 August 2022**

To The Trustees of Ports Fest Ltd

I report on the accounts of the charity for the year ended 31 August 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's qualified statement

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that in the course of my examination, no matter has come to my attention.



Name: Tahir Ahmed, FCA, ACMA, BSc (Hons)
BC&A Chartered Accountants
161-163 Elm Grove, Southsea, Hampshire, PO5 1LU
19 April 2023

Ports Fest Ltd
(Limited by guarantee)
Statement of Financial Activities
For the year ended 31 August 2022

| | | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|--|-------|-----------------------|---------------------|----------------|----------------|
| | Notes | 2022 £ | 2022 £ | 2022 £ | 2021 £ |
| <u>Income and endowments:</u> | | | | | |
| Other trading activities | 3 | 57,236 | - | 57,236 | 25,480 |
| Other income | 4 | 870 | - | 870 | 303 |
| Total income and endowments | | 58,105 | - | 58,105 | 25,783 |
| <u>Expenditure</u> | | | | | |
| Charitable activities | 5 | 79,284 | - | 79,284 | 42,226 |
| Governance costs | 6 | 1,440 | - | 1,440 | 1,500 |
| Total charitable expenditure | | 80,724 | - | 80,724 | 43,726 |
| Net movement in funds | | -22,619 | - | -22,619 | -17,943 |
| Fund balances at 1 September 2021 | | 80,433 | - | 80,433 | 98,376 |
| Fund balances at 31 August 2022 | | 57,814 | - | 57,814 | 80,433 |

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Balance Sheet
As at 31 August 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|-------------------------------------|-------|---------------|---------------|---------------|---------------|
| Fixed assets: | | | | | |
| Tangible assets | 9 | | 1,911 | | - |
| Current assets: | | | | | |
| Debtors | 10 | 12,614 | | 5,240 | |
| Cash at bank and hand | 11 | <u>81,224</u> | | <u>79,350</u> | |
| Total current assets | | <u>93,838</u> | | <u>84,590</u> | |
| Creditors falling due within 1 year | 12 | 37,935 | | <u>4,157</u> | |
| Net current assets | | | 55,903 | | 80,433 |
| Net assets | | | <u>57,814</u> | | <u>80,433</u> |
| The funds of the charity: | | | | | |
| Unrestricted funds: | | | | | |
| General funds | 13 | <u>57,814</u> | | | |
| Total unrestricted funds | | | 57,814 | | 80,330 |
| Restricted income funds | | | - | | 103 |
| Total charity funds | | | <u>57,814</u> | | <u>80,433</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The trustees acknowledge their responsibility for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.



David Wickes
Chairman

Approved by the Trustees on

**Ports Fest Ltd
(Limited by guarantee)
Notes to the accounts.
Year ended 31 August 2022**

1 Accounting policies

Charity information

Ports Fest Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 High Street, Old Portsmouth, Hampshire. PO1 2LP

Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bullet 1 not to prepare a Statement of Cash flows.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The Principle accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions required deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is unknown, the legacy is treated as a contingent asset.

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Grants are credited as income in the year in which they are receivable. Grants received for specific purposes are accounted for as restricted funds. Grants are not recognised as receivable until all conditions for receipts have been complied with.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and includes VAT which cannot be recovered.

1.6 Tangible Fixed Assets

Tangible Fixed Assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment -- reducing balance method @ 33.3%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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| 3 Other trading activities | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|-----------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| | 2022 | 2022 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Ticket sales | 11,023 | - | 11,023 | 4,230 |
| Sponsorship | 46,213 | - | 46,213 | 21,250 |
| Total | 57,236 | - | 57,236 | 25,480 |

| 4 Other income | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|-----------------------|---------------------------|-------------------------|--------------------|--------------------|
| | 2022 | 2022 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Other Income | 870 | - | 870 | 303 |
| | 870 | - | 870 | 303 |

| 5 Charitable activities | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
|--------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| | 2022 | 2022 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Advertising | 1,502 | - | 1,502 | 1,060 |
| Commissions Paid | 1,400 | - | 1,400 | - |
| Depreciation | 377 | - | 377 | - |
| Donations Paid | 1,288 | - | 1,288 | - |
| Entertaining | 890 | - | 890 | 614.20 |
| Insurance | 655 | - | 655 | 562.77 |
| Legal fees | 7,079 | - | 7,079 | - |
| Lighting/Sound/Technical | 2,741 | - | 2,741 | 2,434 |
| Marketing | 12,964 | - | 12,964 | 10,283 |
| Misc | 93 | - | 93 | 2,330 |
| Parking | 109 | - | 109 | - |
| Performers | 31,345 | - | 31,345 | 15,735 |
| Performers Expenses | 1,391 | - | 1,391 | - |
| PPSA | 1,286 | - | 1,286 | 105.00 |
| Professional fees | - | - | - | 666 |
| Professional subscriptions | 535 | - | 535 | 665 |
| Project Management Costs | - | - | - | 500 |
| Provision for Bad Debts | 1,500 | - | 1,500 | - |
| PRS | - | - | - | 228.04 |
| Staff Training | 1,072 | - | 1,072 | - |
| Tickets/Box Office | 480 | - | 480 | 47 |
| Travel and Accommodation | 584 | - | 584 | - |
| Venue hire | 3,181 | - | 3,181 | 1,013 |
| Wages and Salaries | 8,816 | - | 8,816 | 5,983 |
| | 79,284 | - | 79,284 | 42,226 |

| 6 Governance costs | 2022 | 2022 | 2022 | 2021 |
|----------------------------|--------------|-------------|--------------|--------------|
| | £ | £ | £ | £ |
| Audit and accountancy fees | 1,440 | - | 1,440 | 1,500 |
| | 1,440 | - | 1,440 | 1,500 |

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| | 2022 | 2021 |
|------------------------------------|----------|----------|
| | Number | Number |
| 7 Employees | | |
| Average number of employees | <u>1</u> | <u>1</u> |
| | <u>1</u> | <u>1</u> |

| | 2022 | 2021 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Employment costs | | |
| Wages and salaries | 8,816 | 5,983 |
| Projects management contractor | - | 500 |
| | <u>8,816</u> | <u>6,483</u> |

Salaried Employees provided by external party

Portsmouth Grammar School seconds staff to Ports Fest at no charge, effectively covering the majority of the charity's salary cost each year. Ports Fest covers 50% of administrative staff costs which is shown as an expense within charitable activities. Although the staff members work for Ports Fest they are permanent employees of Portsmouth Grammar School and, as such, on the contribution toward this expenditure incurred by Ports Fest is recognised in the Charity's financial statements. The cost of the staff salaries incurred by Portsmouth Grammar School on behalf of staff who worked for Ports Fest in the year totalled £55,863 (£55,491 in 2021)

8 Trustees

None of the trustees (or any persons connected to them) received any remuneration during the year.

| | Fixture, fittings & equipment £ | Total £ |
|--|--|--------------|
| 9 Fixed assets: tangible assets | | |
| Cost | | |
| As At 1 September 2021 | - | - |
| Addition | 2,288 | 2,288 |
| Disposals | - | - |
| At 31 August 2022 | <u>2,288</u> | <u>2,288</u> |
| Depreciation | | |
| As At 1 September 2021 | - | - |
| Charge for the year | 377 | 377 |
| Disposals | - | - |
| At 31 August 2022 | <u>377</u> | <u>377</u> |
| Net book value | | |
| At 31 August 2022 | 1,911 | 1,911 |
| At 31 August 2021 | - | - |

| | 2022 | 2021 |
|-------------------------------|---------------|--------------|
| | £ | £ |
| 10 Analysis of debtors | | |
| Accounts receivables | 12,614 | 3,250 |
| Other debtors | - | 1,990 |
| | <u>12,614</u> | <u>5,240</u> |

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| | |
|-------------------------------------|-----------------------|
| 11 Analysis of cash movement | 2022 |
| Balance b/f | £ |
| Income | 79,350 |
| Payments | 12,278 |
| Balance At 31 August 2022 | <u>-10,404</u> |
| | <u>81,224</u> |

| | | |
|---|----------------------|---------------------|
| 12 Creditors falling due within 1 year | 2022 | 2021 |
| | £ | £ |
| Accruals | 2,831 | 4,157 |
| Other creditors (PGS) | 35,104 | - |
| | <u>37,935</u> | <u>4,157</u> |

13 Analysis of charitable funds

| Analysis of fund movement | Balance b/f | Incoming resources | Resources expended | Transfers | Fund c/f |
|----------------------------------|------------------------|-------------------------------|-------------------------------|------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds: | | | | | |
| Unrestricted general funds | 80,330 | 58,105 | -80,724 | 103 | 57,814 |
| | <u>80,330</u> | <u>58,105</u> | <u>-80,724</u> | <u>103</u> | <u>57,814</u> |
| Restricted funds: | | | | | |
| Restricted general funds | 103 | - | - | -103 | - |
| | <u>103</u> | <u>-</u> | <u>-</u> | <u>-103</u> | <u>-</u> |

14 Transfers

Restricted funds brought forward £103 were released to be treated as unrestricted; this release was confirmed by the donor.

15 Related Party Transactions

There were no disclosable related party transactions during the period (2021 – None)