

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

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

31 August 2023



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

<b>Charity Number</b>	1114695
<b>Company number</b>	5447367
<b>Principle address</b>	10 High Street Old Portsmouth Hampshire PO1 2LP
<b>Trustees:</b>	David Wickes - Chairman Louise Chantal Maxwell Craft Dr Adrian Hull Ming Wu Laura Doye (Appointed 28th April 2023) David Hampshire (Resigned 11th January 2023) Drusilla Moody (Resigned 13th December 2022)
<b>Director</b>	Erica Smith
<b>Company Secretary:</b>	Cindy Peché
<b>Independent examiner</b>	BC&A Chartered Accountants 161-163 Elm Grove Southsea Hampshire PO5 1LU

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**Trustees' Report**  
**For the year ended 31 August 2023**

**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 2023**

In June/July 2023, Ports Fest presented a diverse programme of cultural activities and events, held in 28 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 2023 significantly added to the cultural events calendar in Portsmouth and strived for visibility and impact in and beyond the city.

**Ports Fest 2023 Achievements**

Ports Fest 2023 (28<sup>th</sup> June – 2<sup>nd</sup> July) provided 80 events during the 5 days. 2023 saw the continuation of a theme, and this year the theme was **IGNITE**. 2023 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.

**2023 Key Ports Fest Events included:**

**MSO (Multi Story Orchestra) – The Volcano**

Ports Fest worked for its second year with the world-famous The Multi Story Orchestra – an orchestra that performs in car parks around the country. This concert took place in the Isambard Brunel Car Park. Working in partnership with the PCC car park teams this was a great and well-planned collaboration. In the months before the event, the orchestra musicians worked with two schools (Ark Ayrton & Ark Dickens Primary) running workshops and rehearsals and the amazing young musicians performed alongside the MSO for the concert.

The unmissable concert was an eruption of sound. From lava and surging to eruption and ash, this performance in keeping with the festival's theme told the story of the life of the Volcano, through an amassed percussion and vocal ensemble.

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*The Volcano* combined the music of Philip Glass and Nebojsa Zivkovic with completely new pieces created and improvised in the performance, and featuring incredible young, local musicians.

**Brian Bilston**

Ports Fest hosted two evenings of Brian as his first night sold out.

Brian Bilston has been described as the Banksy of poetry and Twitter's unofficial Poet Laureate. With over 400,000 followers on social media, he has become truly beloved by the online community. As part of his brand-new show Brian performed poetry from his latest collection.

It was a rare chance to see this literary enigma live and at the top of his game.

**The Tempest**

Following on from last year's successful show Ports Fest hosted three evening performances with two sell out nights. Audiences enjoyed the Theatre of Dark Encounters interpretation of this Shakespearean classic which also featured pupils from Fareham college. Set in the inner bailey of Portchester Castle which was a perfect setting for such a tale.

**Portsmouth Keys**

This large-scale event was all about reigniting people's passion for the piano by playing one of our 'Pianos for the People' which were situated in 3 public settings, the dockyard, Cascades, and the international port. Audiences were inspired by hearing others play with choirs gathering and so much activity. We were lucky to have impromptu performances by the inspirational Fabio Tedde the pianist without borders. In addition, there were two piano concerts held at the Portsmouth Grammar School and a concert at the New Theatre Royal featuring the extraordinarily talented Harry the Piano.

**Mardi Gras presents: Ignite**

Hundreds of young people from schools and youth groups paraded to the theme of *Ignite*. This explosive event was the culmination of a Mardi Gras project supported by Arts Council England working in partnership with leading experts from the New Carnival Company who have been developing the personal creativity of young people, teachers, and youth group leaders. The parade was joined by Portsmouth and Isle of Wight drumming groups. This pilot project will look to expand for 2024 to include community groups for all ages.

**Kate Mosses The Ship of the Dead**

Exclusive to Ports Fest and personally narrated by Kate Mosse OBE! The historic dockyard hosted this world premiere of the motion comic adaptation of *The Ship of the Dead*. This classic ghost story has been reimaged by a team of internationally celebrated creatives, including comic book legend Andy Lanning (Marvel, DC). The team shared insights into how they created an adaptation fit to terrify a new generation. The screening was shown throughout the weekend.

**Ignite the Phoenix**

Ports Fest worked in partnership with 432 – Nomads who produced an eclectic collective of local artists from all walks of life (Pompey born and bred to the ones here taking a new, migrants, refugees, asylum seekers brought together with support from local schools), they came together to bring vibrant and expressive art, music, dance, poetry and more. The events took place in a handful of Portsea venues with a finale event at the Wedgewood Rooms featuring 16 performances including a dance spectacular from the Salvadorian dancers. This event was also supported by Arts Council England.

**Ignite Commissions**

Following on from the 2022 open calls for artists and organisations Ports Fest announced 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 2023.

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Selected artists/companies work had to respond to the 2023 Festival theme which was Ignite and additionally reach young people and local communities. 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 14 applications for this open call. The three selected pieces of work were: Kino Kult – VJ in a day project, The Making Room – Taste of Pompey, Mark Kellet – Over the Wall. All three of these commissions involved working with young people, colleges, and community groups.

**All 2023 commissions were made possible by our sponsors: The Portsmouth Grammar School, CH&Co, Mayfield School, Coach House Pianos, Kawai, The Graphic Design House, and Bishops Printers.**

**In 2023 we were successful in receiving funding from Arts Council England, Portsmouth City Council and Tesco.**

### **I. Statistics**

In 2023, Ports Fest worked in active partnership with 28 Portsmouth venues and over 40 artistic and cultural organisations, in addition to local authority service providers including schools, colleges and youth and community groups making this a celebration of the city, for the city, by the city.

#### **Numbers benefitting from Ports Fest 2023:**

Volunteers	57
Artists	412
Participants	922
Audience (live)	20,839
Interactions (Socials & Web)	218,276
Interactions (broadcast & Media)	119,526
Interactions (Direct Mail & brochure)	69,644

**Total** **429,676**

There were 62 free events and 16 paid events over the 5-day programme.

### **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 2023 demonstrates that Ports Fest engaged with 91% within Portsmouth, and of those, 60% were from the main PO areas (PO1-5). This demonstrates the reach of Ports Fest inside its immediate area. 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 2024.

### **III. Creative Partner Hub**

Working in close partnership with 16 cultural organisations from across the City during Ports Fest 2023:

- Art Space Portsmouth

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- Aspex Gallery
- Groundlings Theatre
- 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) (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 2023:

- Batala
- Cascades Shopping Centre
- Cantate Choir
- CCIXR (Centre for Creative and Immersive Extended Reality) (Centre for Creative and Immersive Extended Reality) (Centre for Creative and Immersive Extended Reality) department from University of Portsmouth
- City of Sanctuary
- Express FM
- 432 Nomads
- Hilsea Lido Trust
- Jack House Gallery
- Kino Kult
- Lizard Events LTD
- MAKE
- Making Room
- Motiv8
- Music in Portsmouth
- Portsmouth International Port
- Portsmouth News
- Portsmouth Academy Youth Dance
- Portsmouth Young Carers
- The Cycle Exchange
- The Graphic Design House
- Solent Sky services
- Wildside Glamping



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

- BAFA (British Arts Festival Association)
- Coach House Pianos
- Doye Mosse Productions
- English Heritage
- Family Arts Network
- Fareham College
- HSDC
- Kawai
- Macmillan
- Music Fusion
- New Carnival Company
- Outdoor Arts UK
- Raw Samba
- Solent Community Choir
- Tech Event Services LTD
- The Multi-Story Orchestra
- Theatre of Dark Encounters
- UK Harvest

**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 (Young People)

Education Associates 2023 were:

- Mayfield School
- 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:

- Ark Ayrton
- Ark Charter Academy
- Ark Dickens Primary
- Mayfield School
- Mayville
- Portsmouth Grammar School
- Redwood Park Academy
- Ryde Academy
- Springfield

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- St Edmunds Catholic School
- St John's Catholic primary school
- The Flying Bull Academy

**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 2023 provided schools and colleges and the community with the following formal opportunities:

**Education events:**

There were many educational events such as Portsmouth Keys, Mardi Gras Presents Ignite and the MSO Volcano schools project. Other highlights included:

**NourishEd**

This free event was open to residents of the PO2 area which are the surrounding areas of Mayfield school, so this was really about the school connecting with their local community. Attendees were given inspiration for recipes which were economical as well as healthy. This was led by UK Harvest who are a food rescue and education charity who created a fun, family workshop of pizza making and food waste tips.

**Not For Sale**

A small group of extraordinary students took their art classes to a different level. This boundary-breaking exhibition, challenges society's preconceptions about teenagers and dares us to see the truth, just as they perceive it. This work was displayed in the Jack House Gallery.

**Over The Wall**

Students from HSDC worked with artist Mark Kellet to Ignite their memories of Portsmouth in this fascinating, interactive experience. The artist combined his own memories of growing up in Portsmouth with those of local young people, using a series of cubes. Audiences of the outdoor exhibition which was based at the Hilsea Lido were also invited to create their own work on the theme on blank cubes with some inspiring results.

**Young People and Family Events**

**Zine Making**

In this zine ("Zeen") making workshops, comic artist Russell Mark Olson introduced how to tell an eight-page story using a single sheet of paper. Participants learnt that they were Quick to make, quick to reproduce, and quick to share. Attendees were able to take home their newly created work.

**VJ in a Day**

Young people attended workshops in live video mixing with VJ artist MOWGLI. Ports Fest then hosted an evening showcase where their newfound talents were combined with their own VJ sets with live DJ's and performers. Young people from the Music Fusion project also took part and numbers were much higher than anticipated with young people asking for this to be a regular part of the festival.

**The Crow House**

A family show that dazzled audiences and shoppers at Gunwharf Quay. In a choreographed frenzy of acrobatics, silks trapeze, hat juggling, and slap stick they transformed the battered house into a home. There was only one problem... A furiously territorial bird who took up residence in the chimney of their wooden house.

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This eclectic mix of circus, puppetry, music, and audience participation was a wonderful, silent-movie-inspired show from Circo Rum Ba Ba.

**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 2023**

Ports Fest continued with its fundraising campaign amongst corporate organisations and through funding bids however this was limited by staffing and resources. Many sponsors from Ports Fest 2022 pledged their continued support in 2023 however in the current economic climate this has been difficult to maintain, however the in-kind support has increased, and Ports Fest has managed to get new supporters onboard who we hope will continue into 2024.

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**

The Director applied for ACE (Arts Council England) NPO (National Portfolio Organisations) to cover core funding for over three years from April 2023. The application focused on two areas which were cultural communities and creative people. The outcome of the application was declined in October 2022.

**Future Plans**

2023 put Ports Fest in its 24th 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, but this is very much dependant on resources.

Ports Fest 2024 will take place between Wednesday 26<sup>th</sup> June – Sunday 30<sup>th</sup>.

The theme for this year is celebrating 25 years and looking towards the future. This will mark the 25<sup>th</sup> Anniversary of Ports Fest 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 2024 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.

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E. Smith 01/09/23

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- To offer at least one major new commission each year
- To lead at least one major community initiative each year
- To access major funding

**Declarations**

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

Signed on behalf of the charity's trustees



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David Wickes  
Chairman

Date: 15<sup>th</sup> December 2023

**Ports Fest Ltd**  
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**Independent Examiner's Report**  
**For the year ended 31 August 2023**

**To The Trustees of Ports Fest Ltd**

I report on the accounts of the charity for the year ended 31 August 2023.

**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

6 December 2023

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**Statement of Financial Activities**  
**For the year ended 31 August 2023**

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2023 £	2023 £	2023 £	2022 £
<b><u>Income and endowments:</u></b>					
Charitable activities	3	29,277	-	29,277	-
Other trading activities	4	52,794	-	52,794	57,236
Other income	5	852	-	852	870
<b>Total income and endowments</b>		<b>82,923</b>	<b>-</b>	<b>82,923</b>	<b>58,105</b>
<b><u>Expenditure</u></b>					
Charitable activities	6	88,090	-	88,089	79,284
Governance costs	7	1,576	-	1,576	1,440
<b>Total charitable expenditure</b>		<b>89,666</b>	<b>-</b>	<b>89,665</b>	<b>80,724</b>
<b>Net movement in funds</b>		<b>-6,743</b>	<b>-</b>	<b>-6,743</b>	<b>-22,619</b>
Fund balances at 1 September 2023		57,814	-	57,814	80,433
<b>Fund balances at 31 August 2023</b>		<b>51,071</b>	<b>-</b>	<b>51,071</b>	<b>57,814</b>

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**Balance Sheet**  
**As at 31 August 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets:</b>					
Tangible assets	10		1,275		1,911
<b>Current assets:</b>					
Debtors	11	-		12,614	
Cash at bank and hand	12	114,710		81,224	
<b>Total current assets</b>		114,710		93,838	
Creditors falling due within 1 year	13	64,914		37,935	
<b>Net current assets</b>			49,796		55,903
<b>Net assets</b>			<u>51,071</u>		<u>57,814</u>
<b>The funds of the charity:</b>					
Unrestricted funds:					
General funds	14	51,071		57,814	
Total unrestricted funds			51,071		57,814
Restricted income funds					-
<b>Total charity funds</b>			<u>51,071</u>		<u>57,814</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 2023.

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

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**Notes to the accounts.**  
**Year ended 31 August 2023**

**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.

**Ports Fest Ltd**  
**(Limited by guarantee)**  
**Notes to the accounts**  
**For the year ended 31 August 2023**

<b>3 Charitable activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grant	29,277	-	29,277	-
	<b>29,277</b>	<b>-</b>	<b>29,277</b>	<b>-</b>
<b>4 Other trading activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Ticket sales	13,144	-	13,144	11,023
Sponsorship	39,650	-	39,650	46,213
<b>Total</b>	<b>52,794</b>	<b>-</b>	<b>52,794</b>	<b>57,236</b>
<b>5 Other income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other Income	852	-	852	870
	<b>852</b>	<b>-</b>	<b>852</b>	<b>870</b>
<b>6 Charitable activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Advertising	5,776	-	5,776	1,502
Commissions Paid	750	-	750	1,400
Depreciation	636	-	636	377
Donations Paid	-	-	-	1,288
Entertaining	768	-	768	890
Insurance	1,238	-	1,238	655
Legal fees	-	-	-	7,079
Lighting/Sound/Technical	6,460	-	6,460	2,741
Marketing	8,473	-	8,473	12,964
Misc	96	-	96	93
Parking	85	-	85	109
Performers	30,936	-	30,936	31,345
Performers Expenses	5,914	-	5,914	1,391
PPSA	381	-	381	1,286
Professional fees	768	-	768	-
Professional subscriptions	907	-	907	535
Provision for Bad Debts	-	-	-	1,500
Staff costs	18,954	-	18,954	8,816
Staff Training	86	-	86	1,072
Tickets/Box Office	346	-	346	480
Travel and Accommodation	643	-	643	584
Venue hire	4,874	-	4,874	3,181
	<b>88,090</b>	<b>-</b>	<b>88,089</b>	<b>79,284</b>
<b>7 Governance costs</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Audit and accountancy fees	1,576	-	1,576	1,440
	<b>1,576</b>	<b>-</b>	<b>1,576</b>	<b>1,440</b>

**Ports Fest Ltd**  
**(Limited by guarantee)**  
**Notes to the accounts**  
**For the year ended 31 August 2023**

	<b>2023</b>	<b>2022</b>
<b>8 Employees</b>	<b>Number</b>	<b>Number</b>
<b>Average number of employees</b>	<u>1</u>	<u>1</u>
	<b>1</b>	<b>1</b>

	<b>2023</b>	<b>2022</b>
<b>Employment costs</b>	<b>£</b>	<b>£</b>
Wages and salaries	<u>18,954</u>	<u>8,816</u>
	<b>18,954</b>	<b>8,816</b>

**Salaried Employees provided by external party**

Portsmouth Grammar School seconds a staff member to Ports Fest at no charge, covering the majority of the charity's salary cost each year. Ports Fest covered 100% of administrative staff costs in the year, which is shown as an expense within the charitable activities. Although the staff members work for Ports Fest they are permanent employees of Portsmouth Grammar School and as such on the contribution towards 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 £41,963 (£55,863 in 2022)

**9 Trustees**

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

	<b>Fixture, fittings &amp; equipment £</b>	<b>Total £</b>
<b>10 Fixed assets: tangible assets</b>		
<b>Cost</b>		
As At 1 September 2022	2,288	2,288
Addition	-	-
Disposals	-	-
At 31 August 2023	<u>2,288</u>	<u>2,288</u>
<b>Depreciation</b>		
As At 1 September 2022	377	377
Charge for the year	636	636
Disposals	-	-
At 31 August 2023	<u>1,013</u>	<u>1,013</u>
<b>Net book value</b>		
At 31 August 2023	1,275	1,275
At 31 August 2022	1,911	1,911

	<b>2023</b>	<b>2022</b>
<b>11 Analysis of debtors</b>	<b>£</b>	<b>£</b>
Accounts receivables	<u>-</u>	<u>12,614</u>
	<b>-</b>	<b>12,614</b>

**Ports Fest Ltd**  
**(Limited by guarantee)**  
**Notes to the accounts**  
**For the year ended 31 August 2023**

<b>12 Analysis of cash movement</b>	<b>2023</b>
	<b>£</b>
Balance b/f	81,224
Income	61,202
Payments	-27,716
<b>Balance At 31 August 2023</b>	<b><u>114,710</u></b>

<b>13 Creditors falling due within 1 year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	12,207	2,831
Other creditors (PGS)	52,707	35,104
	<b><u>64,914</u></b>	<b><u>37,935</u></b>

**14 Analysis of charitable funds**

<b>Analysis of fund movement</b>	<b>Balance b/f £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Fund c/f £</b>
<b>Unrestricted funds:</b>					
Unrestricted general funds	57,814	82,923	-89,666	-	51,071
	<u>57,814</u>	<u>82,923</u>	<u>-89,666</u>	<u>-</u>	<u>51,071</u>
<b>Restricted funds:</b>					
Restricted general funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**15 Related Party Transactions**

There were no disclosable related party transactions during the period (2022 – None)