

# BRIDGWATER GUY FAWKES CARNIVAL LIMITED

England & Wales · Charity number 1120551

## Details

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Other names	BRIDGWATER GUY FAWKES LIMITED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02410415</a>
Registered	2007-08-14
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Carnival Centre Bridgwater Town Hall High Street Bridgwater Somerset TA6 3AS
Phone	01278 428220
Email	<a href="mailto:enquiries@bridgwatcarnival.org.uk">enquiries@bridgwatcarnival.org.uk</a>
Website	<a href="http://www.bridgwatcarnival.org.uk">www.bridgwatcarnival.org.uk</a>

## Activities

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**Objects:** TO ADVANCE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY IN THE TOWN OF BRIDGWATER AND ELSEWHERE IN SOMERSET, IN PARTICULAR BUT NOT EXCLUSIVELY TO ADVANCE, PROMOTE, ENCOURAGE AND DEVELOP PUBLIC EDUCATION IN THE ARTS AND CRAFTS WHICH ARE LINKED TO THE ANCIENT TRADITIONAL GUY FAWKES CARNIVAL HELD IN NOVEMBER EACH YEAR IN THE BOROUGH OF BRIDGWATER.

**Activities:** To organise and promote the traditional Carnival Procession held annually in November, the annual Carnival Concert held annually in early October, the traditional Squibbing display held after the carnival procession and fund raising in furtherance of the above. All these events take place in Bridgwater, Somerset.

## Classification

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- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** BRIDGWATER AND ELSEWHERE IN SOMERSET.
- Somerset

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£361,906	£306,456	-	-
2023-12-31	£775,055	£314,303	£680,249	0
2022-12-31	£399,612	£357,397	-	-
2021-12-31	£224,955	£195,462	-	-
2020-12-31	£72,870	£68,818	-	-

## Trustees

Name	Role	Appointed
Anne Middleton		2017-03-14
CHRISTOPHER CHARLES MOCKRIDGE		2016-04-26
David Charles CREEDY		2016-06-14
Duncan Jon WHITE		2018-10-09
Gillian Stoneham		2025-01-28
Jonathan Paul Walter		2022-03-08
Lewis William White		2026-01-27
Malcolm David Cattle		2015-04-28
Martin Langdon Wasley		2019-03-12
Michael John Crocker		2025-01-28
Paul Simon Barker		2026-03-31
Rita Janet Jones		2025-01-28
Sarah Jill Humphrey		2017-03-14
Scott Aaron Gibbs		2026-03-31

**BRIDGWATER GUY FAWKES CARNIVAL LIMITED**

England & Wales - Charity number 1120551

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# Accounts

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**CHARITY NUMBER: 1120551**  
**COMPANY NUMBER: 02410415**

**BRIDGWATER GUY FAWKES CARNIVAL**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2024**

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2024**

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**BRIDGWATER GUY FAWKES CARNIVAL**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR TO 31 DECEMBER 2024**

**Charity name:** Bridgwater Guy Fawkes Carnival

**Charity Registration Number:** 1120551

**Company Registration Number:** 02410415

**Incorporated:** 2 August 1989

**Registered Office:** 7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Trustee Directors:**

The following Trustee Directors were in office as at the date of this report:

D.C. Creedy (President-Elect)

M.J. Dodden

M.D. Cattle

C.C. Mockridge

G, Stoneham

S.Humphrey

A.Middleton

M C Crocker

D J White (Chairman)

M Wasley

K.E. Gibbs

J.P. Walter

R.J Jones

**Independent Examiners:** Westcotts  
Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Bankers:** Santander UK Plc  
Business Banking  
301 St Vincent Street  
Glasgow  
G2 5NT

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 31 DECEMBER 2024**

The Trustees, who are also directors for the purpose of company law, present their report and the financial statements for the year to 31 December 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

**ACTIVITIES**

The principal activities of Bridgwater Guy Fawkes Carnival are the maintenance of the tradition of the carnival concerts and procession and the raising of money and funds for charities around Bridgwater and the organisation of events of every description in furtherance of these objects. The charity endeavours to promote the artistic talent and entertainment in the local area and provide charitable contributions to local and national charities.

The charity has in recent years diversified their income generating activities due to thinking of the future and is continuing to do so. In addition to the traditional collection on Carnival Day significant funds are raised from the sale of grandstand seats, hospitality packages, catering pitches and parking facilities for cars and coaches on Carnival Day. Income from the generous support of an increasing number of national and local sponsors and the popularity of the Carnival Concerts presented for two weeks in October each year continues to ensure the financial success and sustainability of The Guy Fawkes Carnival tradition in Bridgwater for future years.

The provision of Traffic Management services by committee members and volunteers for other public events continues to generate funds needed to meet additional costs of the Bridgwater Carnival procession including marshalling and security stewards as well as the purchase and hire of equipment provided for health and safety needs. Streaming of the Bridgwater Guy Fawkes Carnival live on the internet and the encouragement to supporters to donate on line and by text giving and the development of a new Mobile Bridgwater Carnival App will be used to widen awareness of new supporters and sponsors as public funding comes under increased pressure.

**GOVERNING DOCUMENT**

The Company operates under the aims, objectives and methods as set out in its Memorandum and Articles of Association.

**TRUSTEE SELECTION**

Trustees shall be elected at the Annual General Meeting, Personnel General Meeting or other board meetings if a vacancy has arisen and shall serve for one year and then be eligible for re-election.

**RESERVES**

The purpose of the designated reserve (as part of the company's total unrestricted Funds) is to provide resources in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserve has been increased this year by £3,000 so that as at 31 December 2024, the designated reserve stands at £81,000. In addition unrestricted reserves are to be maintained at a level of at least 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

**CHARITABLE CONTRIBUTIONS**

Donations to Charities and Community Groups were £37,487 (2023 - £27,277) (see note 4).

**PLANS FOR FUTURE PERIODS**

Bridgwater Guy Fawkes Carnival Trustees' plans for the future are to continue to identify and develop new sources of income and to attract new individuals to support the Trustees in their work to maintain Bridgwater Carnival as one of the biggest illuminated Carnivals in Europe. The Trustees also have well developed plans already financially supported by funding from the Government's Regeneration Initiative and The Somerset Community Foundation to extend and significantly redevelop the Bristol Road Site in Bridgwater from where the organisation and a number of Carnival Clubs operate.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES CONTINUED**  
**FOR THE YEAR TO 31 DECEMBER 2024**

£439,424 of agreed funding has been received from The Somerset Community Foundation but none of it spent and is included in the company's restricted funds. Part of the secured funding for the project from The Bridgwater Town Deal has been used during 2024 by Bridgwater Guy Fawkes Carnival to purchase just over 5 acres of land at the Company's site at Bristol Road for £160,000 on which the development will be built.

**TRUSTEES' STATEMENT OF RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENT**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the result of the company for that year.

In preparing those financial statements, the trustees are required to:-

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- iii. Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees in performing their duties during the period have had regard to the Charity Commission's guidance on public benefit.

**INDEPENDENT EXAMINERS**

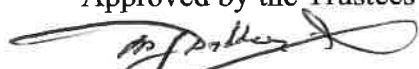
The company is entitled to exemption from a full audit under section 477 of the Companies Act 2006 for the year to 31 December 2024.

The members have not requested the company to obtain a full audit of its financial statements for the year to 31 December 2024 in accordance with section 476 of the Companies Act 2006.

The members have requested the company to obtain an independent examination of its financial statements for the year to 31 December 2024.

The trustees' report is prepared in accordance with special provisions of part 16 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 4<sup>th</sup> March 2025 and signed on their behalf by:

  
.....  
Trustee

Michael John Dodden

Bridgwater Guy Fawkes Carnival

Date 12-3-2025 .....

**BRIDGWATER GUY FAWKES CARNIVAL**  
**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF**  
**BRIDGWATER GUY FAWKES CARNIVAL FOR THE YEAR TO 31 DECEMBER 2024**

I report on the accounts of Bridgwater Guy Fawkes Carnival for year to 31 December 2024 as set out on pages 5 to 12.

**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. The Charity's gross income exceeded £250,000, and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.


**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of 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 statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the Charities Act 2011 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Kelly Davies FCCA  
Independent Examiner  
Westcotts Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

Date: 13 March 2025.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b><u>INCOME</u></b>					
Income from Charitable activities	2	348,338	13,568	361,906	775,055
<b>Total incoming resources</b>		<b>348,338</b>	<b>13,568</b>	<b>361,906</b>	<b>775,055</b>
<b><u>EXPENDITURE</u></b>					
Expenditure on Charitable activities		279,275		279,275	291,116
Other Expenditure		27,181		27,181	23,187
<b>Total resources expended</b>	3	<b>306,456</b>		<b>306,456</b>	<b>314,303</b>
<b>Net income / (expenditure) before transfers</b>		<b>41,882</b>	<b>13,568</b>	<b>55,450</b>	<b>460,752</b>
<b>Gross transfers between funds</b>					
<b>Net income / (expenditure) For the period</b>		<b>£41,882</b>	<b>£13,568</b>	<b>£55,450</b>	<b>£460,752</b>
<b>Total funds brought forward</b>		<b>£238,515</b>	<b>£441,734</b>	<b>£680,249</b>	<b>£219,497</b>
<b>Total funds carried forward</b>		<b>£280,397</b>	<b>£455,302</b>	<b>£735,699</b>	<b>£680,249</b>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

		2024		2023	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		198,227		35,257
<b>CURRENT ASSETS</b>					
Stock	8	2,823		3,177	
Debtors	9	9,619		18,141	
Cash at bank and in hand		340,081		297,078	
Nationwide Building Society		455,694		442,127	
		<u>808,217</u>		<u>760,523</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Trade creditors	10	42,016		47,944	
Allocated/Advance payments		65,054		67,587	
		<u>107,070</u>		<u>115,531</u>	
<b>NET CURRENT ASSETS</b>			<u>701,147</u>		<u>644,992</u>
<b>NET ASSETS</b>			<u>£899,374</u>		<u>£680,249</u>
<b>REPRESENTED BY</b>					
Restricted Funds	12		618,977		441,734
Unrestricted funds	11		280,397		238,515
<b>TOTAL FUNDS</b>			<u>£899,374</u>		<u>£680,249</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member has requested an audit pursuant to section 476 of the Act.


The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 386 of the Act, and
- b) 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

These financial statements were approved by the trustees and authorised for issue on 4<sup>th</sup> March 2025 and are signed on behalf by:

  
12/3/2025  
Michael John Dodden

TRUSTEE

Company Registration Number 02410415

The notes on pages 8 to 12 form part of the financial statements

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

The following accounting policies are used consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of Accounting**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1<sup>st</sup> January 2015) (Charities SORP(FRS102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

**Public Benefit**

Bridgwater Guy Fawkes Carnival meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Bristol Road Store - 2% reducing balance.

**Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoice amounts less provisions for any doubtful debts. Bad debts are written off when identified.

**Cash and cash equivalents**

Cash and cash equivalents are included in the balance at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

**Turnover** represents the total amount receivable from the ordinary activities of the company and includes income from collections, sales, deposits, donations and other sources of income, excluding VAT.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2024**

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Interest received**

This relates to the amount of interest received in respect of the various accounts. No account is taken of interest accrued but not paid by the period end.

**Grants received**

Income from grants is recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**2. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Administration	7,317		7,317	2,553
Collection	38,328		38,328	38,374
Commercial	114,436		114,436	103,069
Entertainment	92,053		92,053	85,351
Pageant	-		-	3,824
Procession	93,954		93,954	100,332
Projects	2,250		2,250	439,424
Interest received	-	13,568	13,568	2,128
	<b>£348,338</b>	<b>£13,568</b>	<b>£361,906</b>	<b>£775,055</b>

Included above are grants received of £9,508 (2023 £468,305)

**3. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Administration	26,476		26,476	22,467
Collection	15,016		15,016	19,807
Commercial	69,310		69,310	61,276
Entertainment	58,893		58,893	47,176
Pageant	-		-	15,314
Procession	131,212		131,212	144,852
Projects	4,844		4,844	2,691
Depreciation	705		705	720
	<b>£306,456</b>	<b>£</b>	<b>£306,456</b>	<b>£314,303</b>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2024**

**4. OPERATING PROFIT**

	2024	2023
	£	£
This is stated after charging:-		
Independent Examiners remuneration	1,330	1,258
Payments to charities & Community Groups	37,487	27,277
	<u>37,487</u>	<u>27,277</u>

**5. INTEREST RECIVED AND SIMILAR INCOME**

	2024	2023
	£	£
Bank deposit account interest	16,685	2,128
	<u>16,685</u>	<u>2,128</u>
	<u>£16,685</u>	<u>£2,128</u>

**6. FIXED TANGIBLE ASSETS**

	<b>Bristol Road Site</b>	
	£	
<b>Cost</b>		
At 1 <sup>st</sup> January 2024		47,576
Additions		163,675
		<u>211,251</u>
At 31 <sup>st</sup> December 2024		<u>£211,251</u>
 <b>Depreciation</b>		
At 1 <sup>st</sup> January 2024		12,319
Charge for the period		705
At 31 <sup>st</sup> December 2024		<u>£13,024</u>
 <b>Net book values</b>		
At 31 <sup>st</sup> December 2024		<u>198,227</u>
At 31 <sup>st</sup> December 2023		<u>£35,257</u>

**7. TAX ON PROFIT ON ORDINARY ACTIVITES**

No Corporation Tax payable. As a Charity the company is not liable to pay Corporation Tax.

**8. STOCK**

	2024	2023
	£	£
General souvenirs	2,823	3,177
	<u>2,823</u>	<u>3,177</u>

**9. DEBTORS**

	2024	2023
	£	£
Sundry debtors	9,619	18,141
	<u>9,619</u>	<u>18,141</u>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2024**

**10. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade Creditors	42,016	47,944
Allocated/advance payments	65,054	67,587
	£107,070	£115,531
	£107,070	£115,531

**11. UNRESTRICTED FUNDS**

Include a designated reserve the purpose of which is to provide the resources required in case due to unforeseen circumstances the BGFC had to be cancelled. This designated reserve was increased during the year by £3,000. so that as at 31 December 2024, it stood at £81,000. The remaining unrestricted funds are maintained at a level of at least 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting. The total of the Designated fund reserve is included in the unrestricted funds figure.

	2024	2023
	£	£
Unrestricted Funds at 1 January 2024	238,515	219,497
Increase during the Year	41,882	19,018
	£280,397	£238,515
	£280,397	£238,515

**12. RESTRICTED FUNDS**

Balance of unspent Arts Council Grant	2,310	2,310
Somerset Community Foundation- Bristol Road Redevelopment	452,992	439,424
Bridgwater Town Council – 5.4 Acres at Bristol Road	163,675	-
	£618,977	£441,734
	£618,977	£441,734

**13. LAND AT BRISTOL ROAD**

In 1987, trustees on behalf of the Bridgwater Guy Fawkes Carnival Committee acquired approximately one acre of land at Bristol Road. This land has been let to a number of carnival clubs to be used for the construction of carts. It is a condition of the lease that carnival clubs are responsible for all maintenance and other costs incurred on the site. The original acquisition occurred prior to the incorporation of the company on 2 August 1989. During 2023 the land has been transferred to the limited company. During 2024 a further 5.4 acres of adjacent land which hitherto was owned by Bridgwater Town Council and rented to the company (on which a number of club construction buildings are sited which are urgently in the need of development) has been purchased from the Council at a cost of £160,000 plus legal costs. Plans are well advanced for a major development of the entire site with up to 11 new sheds for clubs and the committee's use. Funding from public and charitable bodies has been secured for the first phase of this project. Funding for the land purchase was provided through The Bridgwater Town Deal which is part the funding secured for the project.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2024**

**14. STATUS OF COMPANY**

The company is limited by guarantee and therefore has no share capital. The company is entitled to omit the word Limited from its name in accordance with Section 60 of the Companies Act 2006.

**15. TRUSTEES EMOLUMENTS AND RELATED PARTY**

4 trustees had honoraria paid for the time and effort they put in to fulfil these positions.  
Payments to Trustees were:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
President	300	300
Secretary	475	475
Treasurer	475	475
Publicity Officer	150	150
	<u>£1400</u>	<u>£1400</u>

There were no reportable related party transactions during the year.

**BRIDGWATER GUY FAWKES CARNIVAL LIMITED**

England & Wales - Charity number 1120551

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# Accounts

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**CHARITY NUMBER: 1120551**  
**COMPANY NUMBER: 02410415**

**BRIDGWATER GUY FAWKES CARNIVAL**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
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**BRIDGWATER GUY FAWKES CARNIVAL**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**Charity name:** Bridgwater Guy Fawkes Carnival

**Charity Registration Number:** 1120551

**Company Registration Number:** 02410415

**Incorporated:** 2 August 1989

**Registered Office:** 7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Trustee Directors:**

The following Trustee Directors were in office as at the date of this report:

M.J. Crocker (President)  
C.P.M. Hocking  
M.S. Robson  
W.J. King  
M.J. Dodden  
M.D. Cattle  
C.C. Mockridge  
D.C. Creedy (Chairman)  
S. Humphrey  
A. Middleton  
D.P.D. Croker  
P J Bastin  
D J Stokes  
D J White  
M Wasley  
K.E. Gibbs  
J.P. Walter

**Independent Examiners:** Westcotts  
Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Bankers:** Santander UK Plc  
Business Banking  
301 St Vincent Street  
Glasgow  
G2 5NT

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 31 DECEMBER 2023**

The Trustees, who are also directors for the purpose of company law, present their report and the financial statements for the year to 31 December 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

**ACTIVITIES**

The principal activities of Bridgwater Guy Fawkes Carnival are the maintenance of the tradition of the carnival concerts and procession and the raising of money and funds for charities around Bridgwater and the organisation of events of every description in furtherance of these objects. The charity endeavours to promote the artistic talent and entertainment in the local area and provide charitable contributions to local and national charities.

The charity has diversified their income due to thinking of the future and has continued to on from the last couple years. For example the number of grandstand tickets available has increased and parking facilities on Carnival Day have extended to include a park and ride scheme at two venues at the town's Motorway junctions to appeal to a larger audience and give spectators a great all round experience of Bridgwater Guy Fawkes Carnival.

Other improved sources of income are from Traffic Management events which generate funds to help towards additional costs of the Bridgwater Carnival procession including marshalling and security stewards. Development of streaming the Bridgwater Guy Fawkes Carnival live on the internet and the encouragement to supporters to donate on line and by text giving is improving income streams to make up for the public's reduced use of cash. New sources of funding to sustain the Carnival will need to be explored to replace local authority grant funding which will reduce due to the shortage of public funding.

**GOVERNING DOCUMENT**

The Company operates under the aims, objectives and methods as set out in its Memorandum and Articles of Association..

**TRUSTEE SELECTION**

Trustees shall be elected at the Annual General Meeting, Personnel General Meeting or other board meetings if a vacancy has arisen and shall serve for one year and then be eligible for re-election.

**RESERVES**

The purpose of the designated reserve (as part of the company's total unrestricted Funds) is to provide resources in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserve has been increased this year by £3,000 so that as at 31 December 2023, the designated reserve stands at £78,000. In addition unrestricted reserves are to be maintained at a level of at least 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

**CHARITABLE CONTRIBUTIONS**

Donations to Charities and Community Groups were £27,277 (2022 - £20,791) (see note 4).

**PLANS FOR FUTURE PERIODS**

Bridgwater Guy Fawkes Carnival Trustees' plans for the future are to continue to identify and develop new sources of income and to attract new individuals to support the Trustees in their work to maintain Bridgwater Carnival as one of the biggest illuminated Carnivals in Europe. The Trustees also have well developed plans already financially supported by funding from the Government's Regeneration Initiative and The Somerset Community Foundation to extend and significantly redevelop the Bristol Road Site in Bridgwater from where the organisation and a number of Carnival Clubs operate. £439,424 of agreed funding has been received but none of it spent and is included in the company's restricted funds.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES CONTINUED**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**TRUSTEES' STATEMENT OF RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENT**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the result of the company for that year.

In preparing those financial statements, the trustees are required to:-

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- iii. Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees in performing their duties during the period have had regard to the Charity Commission's guidance on public benefit.

**INDEPENDENT EXAMINERS**

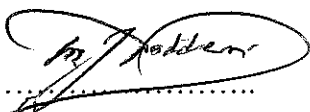
The company is entitled to exemption from a full audit under section 477 of the Companies Act 2006 for the year to 31 December 2023.

The members have not requested the company to obtain a full audit of its financial statements for the year to 31 December 2023 in accordance with section 476 of the Companies Act 2006.

The members have requested the company to obtain an independent examination of its financial statements for the year to 31 December 2023.

The trustees' report is prepared in accordance with special provisions of part 16 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 6<sup>th</sup> February 2024 and signed on their behalf by:

  
.....

Michael John Dodden

Trustee  
Bridgwater Guy Fawkes Carnival

Date ..... 5-3-2024 .....

**BRIDGWATER GUY FAWKES CARNIVAL**  
**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF**  
**BRIDGWATER GUY FAWKES CARNIVAL FOR THE YEAR TO 31 DECEMBER 202**

I report on the accounts of Bridgwater Guy Fawkes Carnival for year to 31 December 2021 as set out on pages 5 to 12.

**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. The Charity's gross income exceeded £250,000, and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of 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 statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the Charities Act 2011 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kelly Davies FCCA  
Independent Examiner  
Westcotts Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

Date: 05/03/2024



**BRIDGWATER GUY FAWKES CARNIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b><u>INCOME</u></b>					
Income from Charitable activities	2	306,750	468,305	775,055	399,612
<b>Total incoming resources</b>		<u>306,750</u>	<u>468,305</u>	<u>775,055</u>	<u>399,612</u>
<b><u>EXPENDITURE</u></b>					
Expenditure on Charitable activities		262,235	28,881	291,116	337,878
Other Expenditure		23,187	-	23,187	19,519
<b>Total resources expended</b>	3	<u>285,422</u>	<u>28,881</u>	<u>314,303</u>	<u>357,397</u>
<b>Net income / (expenditure) before transfers</b>		21,328	439,424	460,752	42,215
<b>Gross transfers between funds</b>		-2,310	2,310	-	
<b>Net income / (expenditure) For the period</b>		<u>£19,018</u>	<u>£441,734</u>	<u>£460,752</u>	<u>£42,215</u>
<b>Total funds brought forward</b>		<u>£219,497</u>	<u>-</u>	<u>£219,497</u>	<u>£177,282</u>
<b>Total funds carried forward</b>		<u>£238,515</u>	<u>£441,734</u>	<u>£680,249</u>	<u>£219,497</u>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

		2023		2022	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		35,257		35,977
<b>CURRENT ASSETS</b>					
Stock	8	3,177		3,406	
Debtors	9	18,141		16,633	
Cash at bank and in hand		297,078		207,196	
Nationwide Building Society		442,127		71,089	
		760,523		298,324	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Trade creditors	10	47,944		50,307	
Allocated/Advance payments		67,587		64,497	
		115,531		114,804	
<b>NET CURRENT ASSETS</b>			644,992		183,520
<b>NET ASSETS</b>			£680,249		£219,497
<b>REPRESENTED BY:</b>					
Restricted Funds	12		441,734		-
Unrestricted funds	11		238,515		219,497
<b>TOTAL FUNDS</b>			£680,249		£219,497

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member has requested an audit pursuant to section 476 of the Act.

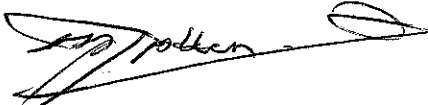
The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 386 of the Act, and
- b) 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

These financial statements were approved by the trustees and authorised for issue on  
...5<sup>th</sup> March 24 and are signed on behalf by:



TRUSTEE

Company Registration Number 02410415

The notes on pages 8 to 12 form part of the financial statements

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES**

The following accounting policies are used consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of Accounting**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1<sup>st</sup> January 2015) (Charities SORP(FRS102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

**Public Benefit**

Bridgwater Guy Fawkes Carnival meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Bristol Road Store - 2% reducing balance

**Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoice amounts less provisions for any doubtful debts. Bad debts are written off when identified.

**Cash and cash equivalents**

Cash and cash equivalents are included in the balance at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

**Turnover** represents the total amount receivable from the ordinary activities of the company and includes income from collections, sales, deposits, donations and other sources of income, excluding VAT.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Interest received**

This relates to the amount of interest received in respect of the various accounts. No account is taken of interest accrued but not paid by the period end.

**Grants received**

Income from grants is recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**2. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Administration	2,553	-	2,553	34,463
Collection	38,374	-	38,374	40,147
Commercial	103,069	-	103,069	82,630
Entertainment	85,351	-	85,351	73,199
Pageant	3,824	-	3,824	121,824
Procession	71,451	28,881	100,332	44,418
Projects	0	439,424	439,424	2,715
Interest received	2,128	-	2,128	216
	£306,750	£468,305	£775,055	£399,612
	£306,750	£468,305	£775,055	£399,612

Included above are grants received of £468,305 (2022 £27,683)

**3. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Administration	22,467	-	22,467	25,924
Collection	19,807	-	19,807	19,595
Commercial	61,276	-	61,276	52,477
Entertainment	47,176	-	47,176	45,324
Pageant	15,314	-	15,314	102,863
Procession	115,971	28,881	144,852	94,999
Projects	2,691	-	2,691	15,481
Depreciation	720	-	720	734
	£285,422	£28,881	£314,303	£357,397
	£285,422	£28,881	£314,303	£357,397

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**4. OPERATING PROFIT**

	2023	2022
	£	£
This is stated after charging:-		
Independent Examiners remuneration	1258	835
Payments to charities & Community Groups	<u>27,277</u>	<u>20,791</u>

**5. INTEREST RECIVED AND SIMILAR INCOME**

	2023	2022
	£	£
Bank deposit account interest	2,128	216
	<u>£186</u>	<u>£216</u>

**6. FIXED TANGIBLE ASSETS**

		<b>Bristol Road store</b>
		£
<b>Cost</b>		
At 1 <sup>st</sup> January 2023 and 31 <sup>st</sup> December 2023		<u>47,576</u>
<b>Depreciation</b>		
At 1 <sup>st</sup> January 2023		11,599
Charge for the period		<u>720</u>
At 31 <sup>st</sup> December 2023		<u>12,319</u>
<b>Net book values</b>		
At 31 <sup>st</sup> December 2023		<u>35,257</u>
At 31 <sup>st</sup> December 2022		<u>35,977</u>

**7. TAX ON PROFIT ON ORDINARY ACTIVITES**

No Corporation Tax payable. As a Charity the company is not liable to pay Corporation Tax.

**8. STOCK**

	2023	2022
	£	£
General souvenirs	<u>3,177</u>	<u>3,406</u>

**9. DEBTORS**

	2023	2022
	£	£
Sundry debtors	<u>18,141</u>	<u>16,633</u>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**10. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	47,944	50,307
Allocated/advance payments	67,587	64,497
	£115,531	£114,804
	£115,531	£114,804

**11. UNRESTRICTED FUNDS**

Include a designated reserve the purpose of which is to provide the resources required in case due to unforeseen circumstances the BGFC had to be cancelled. This designated reserve was increased during the year by £3,000. so that as at 31 December 2023, it stood at £78,000. The remaining unrestricted funds are maintained at a level of at least 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting. The total of the Designated fund reserve is included in the unrestricted funds figure.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Unrestricted Funds at 1 January 2023	219,497	177,282
Increase during the Year	19,018	42,215
	£238,515	£219,497
	£238,515	£219,497

**12. RESTRICTED FUNDS**

Balance of unspent Arts Council Grant	2,310	-
Somerset Community Foundation- Bristol Road Redevelopment	439,424	-
	£441,734	-

**13. LAND AT BRISTOL ROAD**

In 1987, trustees on behalf of the Bridgwater Guy Fawkes Carnival Committee acquired approximately one acre of land at Bristol Road. This land has been let to a number of carnival clubs to be used for the construction of carts. It is a condition of the lease that carnival clubs are responsible for all maintenance and other costs incurred on the site. The original acquisition occurred prior to the incorporation of the company on 2 August 1989. During 2023 the land has been transferred to the limited company.

**14. STATUS OF COMPANY**

The company is limited by guarantee and therefore has no share capital. The company is entitled to omit the word Limited from its name in accordance with Section 60 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2023**

**15. TRUSTEES EMOLUMENTS AND RELATED PARTY**

4 trustees had honoraria paid for the time and effort they put in to fulfil these positions.

Payments to Trustees were:

	2023	2022
	£	£
President	300	300
Secretary	475	475
Treasurer	475	475
Publicity Officer	150	150
	<u>£1400</u>	<u>£1400</u>

There were no reportable related party transactions during the year

**BRIDGWATER GUY FAWKES CARNIVAL LIMITED**

England & Wales - Charity number 1120551

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# Accounts

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**CHARITY NUMBER: 1120551**  
**COMPANY NUMBER: 02410415**

**BRIDGWATER GUY FAWKES CARNIVAL**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

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**BRIDGWATER GUY FAWKES CARNIVAL**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**Charity name:** Bridgwater Guy Fawkes Carnival

**Charity Registration Number:** 1120551

**Company Registration Number:** 02410415

**Incorporated:** 2 August 1989

**Registered Office:** 7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Trustee Directors:**

The following Trustee Directors were in office as at the date of this report:

D P D Croker  
C P M Hocking  
M S Robson  
W J King  
M J Dodden  
M D Cattle  
C C Mockridge  
D.C.Creedy (Chairman)  
S.Humphrey  
A.Middleton  
M.Crocker (President)  
P J Bastin  
D J Stokes  
D J White  
M Wasley  
K.E. Gibbs  
J P Walter

Other Trustee Directors who held office during the period were as follows:  
A-M Ward (Ceased March 2022)

**Independent Examiners:** Westcotts  
Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Bankers:** Santander UK Plc  
Business Banking  
301 St Vincent Street  
Glasgow  
G2 5NT

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 31 DECEMBER 2022**

The Trustees, who are also directors for the purpose of company law, present their report and the financial statements for the year to 31 December 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

**ACTIVITIES**

The principal activities of Bridgwater Guy Fawkes Carnival are the maintenance of the tradition of the carnival concerts and procession and the raising of money and funds for charities around Bridgwater and the organisation of events of every description in furtherance of these objects. The charity endeavours to promote the artistic talent and entertainment in the local area and provide charitable contributions to local and national charities.

2022 was a milestone in the charity's history due to two major events. Following the covid enforced break of three years the charity saw a return of both the two week long Carnival Concerts and the famous procession held on 5<sup>th</sup> November, welcomed back with bumper crowds. Earlier in the year Bridgwater Guy Fawkes Carnival Committee were proud to see Jubilation, a cart designed, built and crewed by Bridgwater Clubs entertain millions of people in London and on worldwide media join in the celebrations for Queen Elizabeth's Platinum Jubilee Pageant Parade.

Traffic Management events, the Carnival Concerts, and a very successful year for the Parade Collection and Car Parking Donations continue to generate funds to help run the Bridgwater Carnival procession. The Trustees were delighted to welcome EDF as the charity's main sponsor for 2022 with a significant cash donation as well as help with many projects in kind.

Plans for an ambitious development of the Committee's site at Bristol Road Bridgwater are being developed and the Charity is actively seeking major funding for the whole site to be redeveloped using grant funding from a variety of sources and a number of surveys have already taken place.

**GOVERNING DOCUMENT**

The Company operates under the aims, objectives and methods as set out in its constitution.

**TRUSTEE SELECTION**

Trustees shall be elected at the Annual General Meeting or other board meetings if a vacancy has arisen and shall serve for one year and then be eligible for re-election. All trustees should receive an induction pack on appointment.

**RESERVES**

The purpose of the designated reserve is to have funds available in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserves have been increased this year by £6,000.00, reflecting many of the increased costs of running the carnival so that as at 31 December 2022, the designated reserve totals £75,000. The unrestricted reserve is to be maintained at a level of between 2 and 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

**CHARITABLE CONTRIBUTIONS**

Charitable contributions amounted to £20,791(2021 £3,648) (see note 4).

**PLANS FOR FUTURE PERIODS**

Bridgwater Guy Fawkes Carnival plans for the future are to keep the level of income at what has been achieved thanks to the introduction of the newer methods of fundraising. The charity is also looking to decrease the expenditure made to enhance the amount of charitable contributions.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES CONTINUED**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**TRUSTEES' STATEMENT OF RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENT**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the result of the company for that year.

In preparing those financial statements, the trustees are required to:-

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- iii. Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees in performing their duties during the period have had regard to the Charity Commission's guidance on public benefit.

**INDEPENDENT EXAMINERS**

The company is entitled to exemption from a full audit under section 477 of the Companies Act 2006 for the year to 31 December 2022.

The members have not requested the company to obtain a full audit of its financial statements for the year to 31 December 2022 in accordance with section 476 of the Companies Act 2006.

The members have requested the company to obtain an independent examination of its financial statements for the year to 31 December 2022.

The trustees' report is prepared in accordance with special provisions of part 16 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on ....7th Feb 2023 and signed on their behalf by:



Trustee  
Bridgwater Guy Fawkes Carnival

Date .....7/2/2023.....

**BRIDGWATER GUY FAWKES CARNIVAL**  
**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF**  
**BRIDGWATER GUY FAWKES CARNIVAL FOR THE YEAR TO 31 DECEMBER 2022**

I report on the accounts of Bridgwater Guy Fawkes Carnival for year to 31 December 2022 as set out on pages 5 to 12.

**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. The Charity's gross income exceeded £250,000, and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of 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 statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the Charities Act 2011 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*KDavi*  
K Davies FCCA  
Westcotts  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

Date: 07/02/2023

**BRIDGWATER GUY FAWKES CARNIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £.	Total 2021 £
<b><u>INCOME</u></b>					
Income from Charitable activities	2	373,787	25,825	399,612	224,955
<b>Total incoming resources</b>		<u>373,787</u>	<u>25,825</u>	<u>399,612</u>	<u>224,955</u>
<b><u>EXPENDITURE</u></b>					
Expenditure on Charitable activities		312,053	25,825	337,878	152,351
Other Expenditure		19,519	-	19,519	43,111
<b>Total resources expended</b>	3	<u>331,572</u>	<u>25,825</u>	<u>357,397</u>	<u>195,462</u>
<b>Net income / (expenditure) before transfers</b>		42,215	-	42,215	29,493
<b>Gross transfers between funds</b>		-6,000	6,000	-	
<b>Net income / (expenditure) For the period</b>		<u>£36,215</u>	<u>£6,000</u>	<u>£42,215</u>	<u>£29,493</u>
<b>Total funds brought forward</b>		<u>£108,281</u>	<u>£69,000</u>	<u>£177,281</u>	<u>£147,788</u>
<b>Total funds carried forward</b>		<u>£144,497</u>	<u>£75,000</u>	<u>£219,497</u>	<u>£177,281</u>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

		2022		2021	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		35,977		36,711
<b>CURRENT ASSETS</b>					
Stock	8	3,406		3,651	
Debtors	9	16,155		5,486	
Cash at bank and in hand		207,674		202,678	
Nationwide Building Society		71,089		70,894	
		298,324		282,709	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	10				
Trade creditors		43,647		14,810	
Allocated/Advance payments		71,157		127,329	
		114,804		142,139	
<b>NET CURRENT ASSETS</b>			183,520		140,570
<b>NET ASSETS</b>			£219,497		£177,281
<b>REPRESENTED BY:</b>					
Designated funds	11		75,000		69,000
Unrestricted funds			144,497		108,281
<b>TOTAL FUNDS</b>			£219,497		£177,281

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member has requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 386 of the Act, and
- b) 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

These financial statements were approved by the trustees and authorised for issue on ..... and are signed on behalf by:

TRUSTEE

Company Registration Number 02410415

The notes on pages 8 to 12 form part of the financial statements

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES**

The following accounting policies are used consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of Accounting**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1<sup>st</sup> January 2015) (Charities SORP(FRS102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

**Public Benefit**

Bridgwater Guy Fawkes Carnival meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful-economic life of that asset as follows:

Bristol Road Store - 2% reducing balance

**Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoice amounts less provisions for any doubtful debts. Bad debts are written off when identified.

**Cash and cash equivalents**

Cash and cash equivalents are included in the balance at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

**Turnover**

Turnover represents the total amount receivable from the ordinary activities of the company and includes income from collections, sales, deposits, donations and other sources of income, excluding VAT.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Interest received**

This relates to the amount of interest received in respect of the various accounts. No account is taken of interest accrued but not paid by the period end.

**Grants received**

Income from grants is recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably and is not deferred. The grant received from Sedgemoor District Council to help assist with the procession.

**2. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Administration	8,638	25,825	34,463	74,756
Collection	40,147	-	40,147	15,054
Commercial	82,630	-	82,630	5,848
Entertainment	73,199	-	73,199	10,900
Pageant	121,824	-	121,824	106,382
Procession	44,418	-	44,418	4,296
Projects	2,715	-	2,715	7,533
Interest received	216	-	216	186
	<u>£373,787</u>	<u>£25,825</u>	<u>£399,612</u>	<u>£224,955</u>

Included above are grants received of £ 27,683 (2021 £70,214)

**3. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Administration	18,785	7,139	25,924	43,111
Collection	19,595	-	19,595	11,812
Commercial	52,477	-	52,477	2,883
Entertainment	45,324	-	45,324	10,335
Pageant	102,863	-	102,863	106,382
Procession	76,313	18,686	94,999	11,149
Projects	15,481	-	15,481	9,040
Depreciation	734	-	734	749
	<u>£331,572</u>	<u>£25,825</u>	<u>£357,397</u>	<u>£195,461</u>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**4. OPERATING PROFIT**

	2022	2021
	£	£
This is stated after charging:-		
Independent Examiners remuneration	835	835
Payments to Charities	<u>20,791</u>	<u>3,648</u>

**5. INTEREST RECEIVED AND SIMILAR INCOME**

	2022	2021
	£	£
Bank deposit account & bond interest	216	186
	<u>£186</u>	<u>£186</u>

**6. FIXED TANGIBLE ASSETS**

	<b>Bristol Road store</b>
	£
<b>Cost</b>	
At 1 <sup>st</sup> January 2022 and 31 <sup>st</sup> December 2022	<u>47,576</u>
<b>Depreciation</b>	
At 1 <sup>st</sup> January 2022	10,865
Charge for the period	734
At 31 <sup>st</sup> December 2022	<u>11,599</u>
<b>Net book values</b>	
At 31 <sup>st</sup> December 2022	<u>35,977</u>
At 31 <sup>st</sup> December 2021	<u>36,711</u>

**7. TAX ON PROFIT ON ORDINARY ACTIVITIES**

No Corporation Tax payable. As a Charity the company is not liable to pay Corporation Tax.

**8. STOCK**

	2022	2021
	£	£
General souvenirs	<u>3,406</u>	<u>3,651</u>

**9. DEBTORS**

	2022	2021
	£	£
Sundry debtors	<u>16,633</u>	<u>5,486</u>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**10. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade Creditors	43,647	14,810
Allocated/advance payments	71,157	127,329
	£114,804	£142,139
	£114,804	£142,139

**11. CAPITAL RESERVE**

The purpose of the designated reserve is to have funds available in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserves were increased by £6,000. so that as at 31 December 2022, the designated reserve remains the same at £75,000. The unrestricted reserve is to be maintained at a level of between 2 and 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

	2022	2021
	£	£
Designated reserve at 1 January 2021	69,000	66,000
Transfer during the period	6,000	-
	£75,000	£69,000
	£75,000	£69,000

**12. LAND AT BRISTOL ROAD**

In 1987, trustees on behalf of the Bridgwater Guy Fawkes Carnival Committee acquired approximately one acre of land at Bristol Road. This land has been let to a number of carnival clubs to be used for the construction of carts. It is a condition of the lease that carnival clubs are responsible for all maintenance and other costs incurred on the site. The original acquisition occurred prior to the incorporation of the company on 2 August 1989.

**13. STATUS OF COMPANY**

The company is limited by guarantee and therefore has no share capital. The company is entitled to omit the word Limited from its name in accordance with Section 60 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

**14. TRUSTEES EMOLUMENTS AND RELATED PARTY**

4 trustees had honorariums paid for the time and effort they put in to fulfil these positions. Carnival stage hands were also paid as honorariums. Some honorariums have been given back and have been allocated to donations in the following account year.

They were the following officer positions:

	2022	2021
	£	£
President	300	300
Secretary	475	475
Treasurer	475	475
Publicity Officer	150	150
Carnival Stage Hands	0	0
	<u>£1,400</u>	<u>£1,400</u>

**BRIDGWATER GUY FAWKES CARNIVAL LIMITED**

England & Wales - Charity number 1120551

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# Accounts

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**CHARITY NUMBER: 1120551**  
**COMPANY NUMBER: 02410415**

**BRIDGWATER GUY FAWKES CARNIVAL**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2021**

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2021**

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**BRIDGWATER GUY FAWKES CARNIVAL**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR TO 31 DECEMBER 2021**

**Charity name:** Bridgwater Guy Fawkes Carnival

**Charity Registration Number:** 1120551

**Company Registration Number:** 02410415

**Incorporated:** 2 August 1989

**Registered Office:** 7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

Trustee Directors:

The following Trustee Directors were in office as at the date of this report:

D.P.D. Croker  
C.P.M. Hocking  
M.S. Robson  
W.J. King  
M.J. Dodden  
M.D. Cattle  
C.C. Mockridge  
D.C. Creedy  
S. Humphrey  
A. Middleton  
M. Crocker  
P J Bastin  
D J Stokes  
A-M Ward  
D J White  
M Wasley  
K.E. Gibbs

Other Trustee Directors who held office during the period were as follows:

**Independent Examiners:** Thomas Westcott  
Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Bankers:** Santander UK Plc  
Business Banking  
301 St Vincent Street  
Glasgow  
G2 5NT

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 31 DECEMBER 2021**

The Trustees, who are also directors for the purpose of company law, present their report and the financial statements for the year to 31 December 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

**ACTIVITIES**

The principal activities of Bridgwater Guy Fawkes Carnival are the maintenance of the tradition of the carnival concerts and procession and the raising of money and funds for charities around Bridgwater and the organisation of events of every description in furtherance of these objects. The charity endeavours to promote the artistic talent and entertainment in the local area and provide charitable contributions to local and national charities.

The charity has diversified their income due to thinking of the future and has continued to on from the last couple years. For example hospitality grandstands has been developed more than previous years as well as the standard grandstand tickets to appeal to a larger audience and give spectators a great all round experience of Bridgwater Guy Fawkes Carnival.

Other areas that have increased in revenue in this period are income from Traffic Management events to generate income to pay for items that relate to help run the Bridgwater Carnival procession and also the development of streaming the Bridgwater Guy Fawkes Carnival live on the internet to increase the amount of donations received.

Due to the COVID-19 pandemic that continued through 2021 we unfortunately were unable to carry out our normal events as stated above, we were able to put on a variety show and a masquerade parade, a much smaller scale of our normal events. We also have provided a service for the local councils with regards to road closures and diversions to assist with the government guidelines of safe social distancing.

**GOVERNING DOCUMENT**

The Company operates under the aims, objectives and methods as set out in its constitution.

**TRUSTEE SELECTION**

Trustees shall be elected at the Annual General Meeting or other board meetings if a vacancy has arisen and shall serve for one year and then be eligible for re-election. All trustees should receive an induction pack on appointment.

**RESERVES**

The purpose of the designated reserve is to have funds available in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserves were not increased this year by £3,000.00 so that as at 31 December 2021, the designated reserve total remains the same at £69,000. The unrestricted reserve is to be maintained at a level of between 2 and 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

**CHARITABLE CONTRIBUTIONS**

Charitable contributions amounted to £3,648 (2020 £Nil) (see note 4).

**PLANS FOR FUTURE PERIODS**

Bridgwater Guy Fawkes Carnival plans for the future are to keep the level of income at what has been achieved thanks to the introduction of the newer methods of fundraising. The charity is also looking to decrease the expenditure made to enhance the amount of charitable contributions.

Page 2  
**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES CONTINUED**  
**FOR THE YEAR TO 31 DECEMBER 2021**

**TRUSTEES' STATEMENT OF RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENT**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the result of the company for that year.

In preparing those financial statements, the trustees are required to:-

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- iii. Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees in performing their duties during the period have had regard to the Charity Commission's guidance on public benefit.

**INDEPENDENT EXAMINERS**

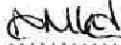
The company is entitled to exemption from a full audit under section 477 of the Companies Act 2006 for the year to 31 December 2021.

The members have not requested the company to obtain a full audit of its financial statements for the year to 31 December 2021 in accordance with section 476 of the Companies Act 2006.

The members have requested the company to obtain an independent examination of its financial statements for the year to 31 December 2021.

The trustees' report is prepared in accordance with special provisions of part 16 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 1st FEBRUARY 2022 and signed on their behalf by:

 ANNE MARIE WARD

Trustee  
Bridgwater Guy Fawkes Carnival

Date 8th MARCH 2022

**BRIDGWATER GUY FAWKES CARNIVAL**  
**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF**  
**BRIDGWATER GUY FAWKES CARNIVAL FOR THE YEAR TO 31 DECEMBER 2021**

I report on the accounts of Bridgwater Guy Fawkes Carnival for year to 31 December 2021 as set out on pages 5 to 12.

**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. The Charity's gross income exceeded £250,000, and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.


**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of 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 statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the Charities Act 2011 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Kelly Davies ACCA  
Thomas Westcott Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

Date: 04-03-2022

**BRIDGWATER GUY FAWKES CARNIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b><u>INCOME</u></b>					
Income from Charitable activities	2	224,955	-	224,955	72,870
<b>Total incoming resources</b>		<b>224,955</b>	<b>-</b>	<b>224,955</b>	<b>72,870</b>
<b><u>EXPENDITURE</u></b>					
Expenditure on Charitable activities		152,351	-	152,351	57,536
Other Expenditure		43,111	-	43,111	11,282
<b>Total resources expended</b>	3	<b>195,462</b>	<b>-</b>	<b>195,462</b>	<b>68,818</b>
<b>Net income / (expenditure) before transfers</b>		<b>29,493</b>	<b>-</b>	<b>29,493</b>	<b>4,052</b>
<b>Gross transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net income / (expenditure) For the period</b>		<b>£29,493</b>	<b>-</b>	<b>£29,493</b>	<b>£4,052</b>
<b>Total funds brought forward</b>		<b>£78,788</b>	<b>£69,000</b>	<b>£147,788</b>	<b>£143,736</b>
<b>Total funds carried forward</b>		<b>£108,281</b>	<b>£69,000</b>	<b>£177,281</b>	<b>£147,788</b>

Page 5  
**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		36,711		37,460
<b>CURRENT ASSETS</b>					
Stock	8	3,651		3,651	
Debtors	9	5,486		14,099	
Cash at bank and in hand		202,677		109,672	
Fixed rate business bond		70,894		67,712	
		<u>282,709</u>		<u>195,134</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Trade creditors	10	14,810		15,017	
Allocated/Advance payments		127,329		69,790	
		<u>142,139</u>		<u>84,807</u>	
<b>NET CURRENT ASSETS</b>			<u>140,570</u>		<u>110,327</u>
<b>NET ASSETS</b>			<u>£177,281</u>		<u>£147,787</u>
<b>REPRESENTED BY:</b>					
Designated funds	11		69,000		69,000
Unrestricted funds			108,281		78,787
<b>TOTAL FUNDS</b>			<u>£177,281</u>		<u>£147,787</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member has requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 386 of the Act, and
- b) 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

These financial statements were approved by the trustees and authorised for issue on ~~1st FEBRUARY 2022~~ and are signed on behalf by:

*AMW*  
ANNE-MARIE WARD

TRUSTEE

Company Registration Number 02410415

The notes on pages 8 to 12 form part of the financial statements

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2021**

1. **ACCOUNTING POLICIES**

The following accounting policies are used consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of Accounting**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1<sup>st</sup> January 2015) (Charities SORP(FRS102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

**Public Benefit**

Bridgwater Guy Fawkes Carnival meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Bristol Road Store - 2% reducing balance

**Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoice amounts less provisions for any doubtful debts. Bad debts are written off when identified.

**Cash and cash equivalents**

Cash and cash equivalents are included in the balance at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

**Turnover**

Turnover represents the total amount receivable from the ordinary activities of the company and includes income from collections, sales, deposits, donations and other sources of income, excluding VAT.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2021**

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Interest received**

This relates to the amount of interest received in respect of the various accounts. No account is taken of interest accrued but not paid by the period end.

**Grants received**

Income from grants is recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably and is not deferred. The grant is received from Sedgemoor District Council to help assist with the procession.

**2. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Administration	74,756	-	74,756	13,708
Collection	15,054	-	15,054	-
Commercial	5,848	-	5,848	16,120
Entertainment	10,900	-	10,900	1,347
Pageant	106,382	-	106,382	-
Procession	4,296	-	4,296	40,499
Projects	7,533	-	7,533	504
Interest received	186	-	186	693
	<u>£224,955</u>	<u>£-</u>	<u>£224,955</u>	<u>£72,871</u>

Included above are grants received of £70,214 (2020 £10,000)

**3. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Administration	43,111	-	43,111	11,282
Collection	11,812	-	11,812	-
Commercial	2,883	-	2,883	6,354
Entertainment	10,335	-	10,335	4,839
Pageant	106,382	-	106,382	-
Procession	11,149	-	11,149	42,047
Projects	9,040	-	9,040	3,531
Depreciation	749	-	749	765
	<u>£195,461</u>	<u>£-</u>	<u>£195,461</u>	<u>£68,818</u>

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2021**

**4. OPERATING PROFIT**

	2021	2020
	£	£
This is stated after charging:-		
Independent Examiners remuneration	835	795
Payments to charities	-	-
	-	-

**5. INTEREST RECIVED AND SIMILAR INCOME**

	2021	2020
	£	£
Bank deposit account & bond interest	186	693
	£186	£693
	£186	£693

**6. FIXED TANGIBLE ASSETS**

	<b>Bristol Road store</b>
	£
<b>Cost</b>	
At 1 <sup>st</sup> January 2021 and 31 <sup>st</sup> December 2021	47,576
<b>Depreciation</b>	
At 1 <sup>st</sup> January 2021	10,116
Charge for the period	749
At 31 <sup>st</sup> December 2021	10,865
<b>Net book values</b>	
At 31 <sup>st</sup> December 2021	36,711
At 31 <sup>st</sup> December 2020	37,460

**7. TAX ON PROFIT ON ORDINARY ACTIVITES**

No Corporation Tax payable. As a Charity the company is not liable to pay Corporation Tax.

**8. STOCK**

	2021	2020
	£	£
General souvenirs	3,651	3,651
	3,651	3,651

**9. DEBTORS**

	2021	2020
	£	£
Sundry debtors	5,486	14,099
	5,486	14,099

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2021**

**10. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade Creditors	14,810	15,017
Allocated/advance payments	127,329	69,790
	£142,139	£84,807
	£142,139	£84,807

**11. CAPITAL RESERVE**

The purpose of the designated reserve is to have funds available in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserves were not increased by £3000. so that as at 31 December 2021, the designated reserve remains the same at £69,000. The unrestricted reserve is to be maintained at a level of between 2 and 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

	2021	2020
	£	£
Designated reserve at 1 January 2021	69,000	66,000
Transfer during the period	-	3,000
	£69,000	£69,000
	£69,000	£69,000

**12. LAND AT BRISTOL ROAD**

In 1987, trustees on behalf of the Bridgwater Guy Fawkes Carnival Committee acquired approximately one acre of land at Bristol Road. This land has been let to a number of carnival clubs to be used for the construction of carts. It is a condition of the lease that carnival clubs are responsible for all maintenance and other costs incurred on the site. The original acquisition occurred prior to the incorporation of the company on 2 August 1989.

**13. STATUS OF COMPANY**

The company is limited by guarantee and therefore has no share capital. The company is entitled to omit the word Limited from its name in accordance with Section 60 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2021**

**14. TRUSTEES EMOLUMENTS AND RELATED PARTY**

4 trustees had honorariums paid for the time and effort they put in to fulfil these positions. Carnival stage hands were also paid as honorariums. Some honorariums have been given back and have been allocated to donations in the following account year.

They were the following officer positions:

	2021	2020
	£	£
President	300	300
Secretary	475	475
Treasurer	475	475
Publicity Officer	150	150
Carnival Stage Hands	0	0
	<u>£1400</u>	<u>£1400</u>

**BRIDGWATER GUY FAWKES CARNIVAL LIMITED**

England & Wales - Charity number 1120551

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# Accounts

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**CHARITY NUMBER: 1120551**  
**COMPANY NUMBER: 02410415**

**BRIDGWATER GUY FAWKES CARNIVAL**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2020**

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2020**

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**BRIDGWATER GUY FAWKES CARNIVAL**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR TO 31 DECEMBER 2020**

**Charity name:** Bridgwater Guy Fawkes Carnival

**Charity Registration Number:** 1120551

**Company Registration Number:** 02410415

**Incorporated:** 2 August 1989

**Registered Office:** 7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

Trustee Directors:

The following Trustees/Directors were in office as at the date of this report:

D.P.D. Croker  
C.P.M. Hocking  
M.S. Robson  
W.J. King  
M.J. Dodden  
M.D. Cattle  
C.C. Mockridge  
D.C. Creedy  
S.J. Humphrey  
A.P. Middleton  
M.J. Crocker  
P.J. Bastin  
D.J. Stokes  
A-M. Ward  
D.J. White  
M.L. Wasley  
K.E. Gibbs

Appointed 10<sup>th</sup> March 2020

Other Trustees/Directors who held office during the period were as follows:

**Independent Examiners:** Thomas Westcott  
Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Bankers:** Santander UK Plc  
Business Banking  
301 St Vincent Street  
Glasgow  
G2 5NT

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR TO 31 DECEMBER 2020**

The Trustees, who are also directors for the purpose of company law, present their report and the financial statements for the year to 31 December 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

**ACTIVITIES**

The principal activities of Bridgwater Guy Fawkes Carnival are the maintenance of the tradition of the carnival concerts and procession and the raising of money and funds for charities around Bridgwater and the organisation of events of every description in furtherance of these objects. The charity endeavours to promote the artistic talent and entertainment in the local area and provide charitable contributions to local and national charities.

The charity has diversified its income due to thinking of the future of the charity. For example, hospitality grandstands have been developed more than previous years as well as the standard grandstand tickets to appeal to a larger audience and give spectators a great all round experience of Bridgwater Guy Fawkes Carnival.

Other areas that have increased in revenue in this period are income from Traffic Management events to generate income to pay for items that relate to help run the Bridgwater Carnival procession and also the development of streaming the Bridgwater Guy Fawkes Carnival live on the internet to increase the amount of donations received.

Due to the COVID-19 pandemic that occurred during 2020 we unfortunately were unable to carry out the carnival itself but were able to provide a service for local councils with regards to road closures and diversions to assist with the government guidelines of safe social distancing. We also held a virtual Carnival which brought in income via live stream donations, DVD's and Calendars.

**GOVERNING DOCUMENT**

The Company operates under the aims, objectives and methods as set out in its constitution.

**TRUSTEE SELECTION**

Trustees shall be elected at the Annual General Meeting or other board meetings if a vacancy has arisen and shall serve for one year and then be eligible for re-election. All trustees should receive an induction pack on appointment.

**RESERVES**

The purpose of the designated reserve is to have funds available in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserves were increased this year by £3,000 so that as at 31 December 2020, the designated reserve totalled £69,000. The unrestricted reserve is to be maintained at a level of between 2 and 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

**CHARITABLE CONTRIBUTIONS**

Charitable contributions amounted to £nil (2019 £20,829) (see note 4).

**PLANS FOR FUTURE PERIODS**

Bridgwater Guy Fawkes Carnival plans for the future are to keep the level of income at what has been achieved thanks to the introduction of the newer methods of fundraising. The charity is also looking to decrease the expenditure made to enhance the amount of charitable contributions.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**ANNUAL REPORT OF THE TRUSTEES CONTINUED**  
**FOR THE YEAR TO 31 DECEMBER 2020**

**TRUSTEES' STATEMENT OF RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENT**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the year end and of the result of the company for that year.

In preparing those financial statements, the trustees are required to:-

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- iii. Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees in performing their duties during the period have had regard to the Charity Commission's guidance on public benefit.

**INDEPENDENT EXAMINERS**

The company is entitled to exemption from a full audit under section 477 of the Companies Act 2006 for the year to 31 December 2020.

The members have not requested the company to obtain a full audit of its financial statements for the year to 31 December 2020 in accordance with section 476 of the Companies Act 2006.

The members have requested the company to obtain an independent examination of its financial statements for the year to 31 December 2020.

The trustees' report is prepared in accordance with special provisions of part 16 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 26TH FEBRUARY 2021 and signed on their behalf by:

ANNE MARI EWARD  
ANNE MARI EWARD

Trustee  
Bridgwater Guy Fawkes Carnival

Date 26TH FEBRUARY 2021

**BRIDGWATER GUY FAWKES CARNIVAL**  
**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF**  
**BRIDGWATER GUY FAWKES CARNIVAL FOR THE YEAR TO 31 DECEMBER 2020**

I report on the accounts of Bridgwater Guy Fawkes Carnival for year to 31 December 2020 as set out on pages 5 to 12.

**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. The Charity's gross income exceeded £250,000, and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of 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 statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the Charities Act 2011 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kelly Davies ACCA  
Thomas Westcott Chartered Accountants  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

*KDaves*

Date: 26 February 2021

**BRIDGWATER GUY FAWKES CARNIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Designated Funds £	Total 2020 £	Total 2019 £
<b><u>INCOME</u></b>					
Income from Charitable activities	2	72,870	-	72,870	274,454
<b>Total incoming resources</b>		72,870	-	72,870	274,454
<b><u>EXPENDITURE</u></b>					
Expenditure on Charitable activities		57,536	-	57,536	251,945
Other Expenditure		11,282	-	11,282	24,116
<b>Total resources expended</b>	3	68,818	-	68,818	276,061
<b>Net income / (expenditure) before transfers</b>		4,052	-	4,052	-1,607
<b>Gross transfers between funds</b>		-3,000	3,000	-	-
<b>Net income / (expenditure) For the period</b>		1,052	3,000	4,052	-1,607
<b>Total funds brought forward</b>		77,736	66,000	143,736	145,343
<b>Total funds carried forward</b>		78,787	69,000	147,788	143,736

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

		2020		2019	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		37,460		38,225
<b>CURRENT ASSETS</b>					
Stock	8	3,651		3,651	
Debtors	9	14,099		28,055	
Cash at bank and in hand		109,672		84,128	
Fixed rate business bond		67,712		67,109	
		195,134		182,943	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	10				
Trade creditors		15,017		38,216	
Allocated/Advance payments		69,790		39,216	
		84,807		77,432	
<b>NET CURRENT ASSETS</b>			110,327		105,511
<b>NET ASSETS</b>			£147,787		£143,736
<b>REPRESENTED BY:</b>					
Designated funds	11		69,000		66,000
Unrestricted funds			78,787		77,736
<b>TOTAL FUNDS</b>			£147,787		£143,736

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member has requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 386 of the Act, and
- b) 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

These financial statements were approved by the trustees and authorised for issue on ~~26 FEBRUARY 2021~~ and are signed on behalf by:

*AMU*

*ANNE-MARIEWARD*

TRUSTEE

Company Registration Number 02410415

The notes on pages 8 to 12 form part of the financial statements

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

The following accounting policies are used consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of Accounting**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1<sup>st</sup> January 2015) (Charities SORP(FRS102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

**Public Benefit**

Bridgwater Guy Fawkes Carnival meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Bristol Road Store - 2% reducing balance

**Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoice amounts less provisions for any doubtful debts. Bad debts are written off when identified.

**Cash and cash equivalents**

Cash and cash equivalents are included in the balance at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

**Turnover**

Turnover represents the total amount receivable from the ordinary activities of the company and includes income from collections, sales, deposits, donations and other sources of income, excluding VAT.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2020**

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Interest received**

This relates to the amount of interest received in respect of the various accounts. No account is taken of interest accrued but not paid by the period end.

**Grants received**

Income from grants is recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably and is not deferred. The grant is received from Sedgemoor District Council to help assist with the procession.

**2. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Designated Funds £	Total Funds 2020 £	Total Funds 2019 £
Administration	13,708	-	13,708	4,096
Collection	-	-	-	26,925
Commercial	16,120	-	16,120	100,227
Entertainment	1,347	-	1,347	107,548
Procession	40,499	-	40,499	32,882
Projects	504	-	504	2,094
Interest received	692	-	692	682
	72,870	-	72,870	274,454
	72,870	-	72,870	274,454

Included above are grants received of £10,000 (2019 £4,000)

**3. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Designated Funds £	Total Funds 2020 £	Total Funds 2019 £
Administration	11,282	-	11,282	24,116
Collection	-	-	-	20,553
Commercial	6,354	-	6,354	69,760
Entertainment	4,839	-	4,839	80,290
Procession	42,047	-	42,047	76,941
Projects	3,531	-	3,531	3,621
Depreciation	765	-	765	780
	68,818	-	68,818	276,061
	68,818	-	68,818	276,061

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2020**

<b>4. <u>OPERATING PROFIT</u></b>	<b>2020</b> £	<b>2019</b> £
This is stated after charging:-		
Independent Examiners remuneration	835	835
Payments to charities	-	20,829
	-	20,829
<b>5. <u>INTEREST RECIVED AND SIMILAR INCOME</u></b>	<b>2020</b> £	<b>2019</b> £
Bank deposit account & bond interest	692	682
	692	682
	692	682
<b>6. <u>FIXED TANGIBLE ASSETS</u></b>		<b>Bristol Road store</b> £
<b>Cost</b>		
At 1 <sup>st</sup> January 2020 and 31 <sup>st</sup> December 2020		47,576
<b>Depreciation</b>		
At 1 <sup>st</sup> January 2020		9,351
Charge for the period		765
At 31 <sup>st</sup> December 2020		10,116
<b>Net book values</b>		
At 31 <sup>st</sup> December 2019		37,460
At 31 <sup>st</sup> December 2020		38,225
<b>7. <u>TAX ON PROFIT ON ORDINARY ACTIVITES</u></b>		
No Corporation Tax payable. As a Charity the company is not liable to pay Corporation Tax.		
<b>8. <u>STOCK</u></b>	<b>2020</b> £	<b>2019</b> £
General souvenirs	3,651	3,651
	3,651	3,651
<b>9. <u>DEBTORS</u></b>	<b>2020</b> £	<b>2019</b> £
Sundry debtors	14,099	28,055
	14,099	28,055

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2020**

**10. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade Creditors	15,017	38,216
Allocated/advance payments	69,790	39,216
	84,807	77,432
	84,807	77,432

**11. CAPITAL RESERVE**

The purpose of the designated reserve is to have funds available in case due to unforeseen circumstances the BGFC had to be cancelled. The designated reserves were increased by £3,000 so that as at 31 December 2020, the designated reserve totalled £69,000. The unrestricted reserve is to be maintained at a level of between 2 and 4 months of normal expenditure, which is considered appropriate by the trustees. This level is to be monitored and amended as necessary at the Annual General Meeting.

	2020	2019
	£	£
Designated reserve at 1 January 2020	66,000	63,000
Transfer during the period	3,000	3,000
	69,000	66,000
	69,000	66,000

**12. LAND AT BRISTOL ROAD**

In 1987, trustees on behalf of the Bridgwater Guy Fawkes Carnival Committee acquired approximately one acre of land at Bristol Road. This land has been let to a number of carnival clubs to be used for the construction of carts. It is a condition of the lease that carnival clubs are responsible for all maintenance and other costs incurred on the site. The original acquisition occurred prior to the incorporation of the company on 2 August 1989.

**13. STATUS OF COMPANY**

The company is limited by guarantee and therefore has no share capital. The company is entitled to omit the word Limited from its name in accordance with Section 60 of the Companies Act 2006.

**BRIDGWATER GUY FAWKES CARNIVAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2020**

**14. TRUSTEES EMOLUMENTS AND RELATED PARTY**

4 trustees had honorariums paid for the time and effort they put in to fulfil these positions. Carnival stage hands were also paid as honorariums. Some honorariums have been given back and have been allocated to donations in the following account year. They were the following officer positions:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
President	300	300
Secretary	475	475
Treasurer	475	475
Publicity Officer	150	150
Carnival Stage Hands	-	2,375
	<u>1,400</u>	<u>3,775</u>