

**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  
ANNE-MARIE WARD

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



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>		<b>72,870</b>	<b>-</b>	<b>72,870</b>	<b>274,454</b>
<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	<b>68,818</b>	<b>-</b>	<b>68,818</b>	<b>276,061</b>
<b>Net income / (expenditure) before transfers</b>		<b>4,052</b>	<b>-</b>	<b>4,052</b>	<b>-1,607</b>
<b>Gross transfers between funds</b>		<b>-3,000</b>	<b>3,000</b>	<b>-</b>	<b>-</b>
<b>Net income / (expenditure) For the period</b>		<b>1,052</b>	<b>3,000</b>	<b>4,052</b>	<b>-1,607</b>
<b>Total funds brought forward</b>		<b>77,736</b>	<b>66,000</b>	<b>143,736</b>	<b>145,343</b>
<b>Total funds carried forward</b>		<b>78,787</b>	<b>69,000</b>	<b>147,788</b>	<b>143,736</b>

**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	
		<u>195,134</u>		<u>182,943</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10				
Trade creditors		15,017		38,216	
Allocated/Advance payments		69,790		39,216	
		<u>84,807</u>		<u>77,432</u>	
<b>NET CURRENT ASSETS</b>			110,327		105,511
<b>NET ASSETS</b>			<u>£147,787</u>		<u>£143,736</u>
<b>REPRESENTED BY:</b>					
Designated funds	11		69,000		66,000
Unrestricted funds			78,787		77,736
<b>TOTAL FUNDS</b>			<u>£147,787</u>		<u>£143,736</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 2020**

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

ANNE

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
	<u>72,870</u>	<u>-</u>	<u>72,870</u>	<u>274,454</u>

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
	<u>68,818</u>	<u>-</u>	<u>68,818</u>	<u>276,061</u>

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

**4. OPERATING PROFIT**

	2020	2019
	£	£
This is stated after charging:-		
Independent Examiners remuneration	835	835
Payments to charities	-	20,829
	<u>-</u>	<u>20,829</u>

**5. INTEREST RECIVED AND SIMILAR INCOME**

	2020	2019
	£	£
Bank deposit account & bond interest	692	682
	<u>692</u>	<u>682</u>

**6. FIXED TANGIBLE ASSETS**

	Bristol Road store £
<b>Cost</b>	
At 1 <sup>st</sup> January 2020 and 31 <sup>st</sup> December 2020	<u>47,576</u>
<b>Depreciation</b>	
At 1 <sup>st</sup> January 2020	9,351
Charge for the period	765
At 31 <sup>st</sup> December 2020	<u>10,116</u>
<b>Net book values</b>	
At 31 <sup>st</sup> December 2019	<u>37,460</u>
At 31 <sup>st</sup> December 2020	<u>38,225</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**

	2020	2019
	£	£
General souvenirs	3,651	3,651
	<u>3,651</u>	<u>3,651</u>

**9. DEBTORS**

	2020	2019
	£	£
Sundry debtors	14,099	28,055
	<u>14,099</u>	<u>28,055</u>



**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
	<u>84,807</u>	<u>77,432</u>

**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
	<u>69,000</u>	<u>66,000</u>

**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>