

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

CONTENTS	PAGE
Reference and Administrative Information	1
Annual Report of the Trustees	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 12

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

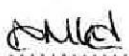
The company is entitled to exemption from a full audit under section 477 of the Companies Act 2006 for the year to 31 December 2021.

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 15 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: 08-03-2022

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

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

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

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	6	36,711	37,460
CURRENT ASSETS			
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>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10		
Trade creditors		14,810	15,017
Allocated/Advance payments		127,329	69,790
		<u>142,139</u>	<u>84,807</u>
NET CURRENT ASSETS		140,570	110,327
NET ASSETS		<u>£177,281</u>	<u>£147,787</u>
REPRESENTED BY:			
Designated funds	11	69,000	69,000
Unrestricted funds		108,281	78,787
TOTAL FUNDS		<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.

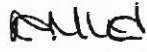
The directors acknowledge their responsibilities for:

- 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:

 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 1st 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	<u>-</u>	<u>-</u>

5. INTEREST RECIVED AND SIMILAR INCOME

	2021	2020
	£	£
Bank deposit account & bond interest	186	693
	<u>£186</u>	<u>£693</u>

6. FIXED TANGIBLE ASSETS

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

	2021	2020
	£	£
General souvenirs	<u>3,651</u>	<u>3,651</u>

9. DEBTORS

	2021	2020
	£	£
Sundry debtors	<u>5,486</u>	<u>14,099</u>

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
	<u>£142,139</u>	<u>£84,807</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 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
	<u>£69,000</u>	<u>£69,000</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 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>