

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

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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 5th 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 on7th Feb 2023 and signed on their behalf by:



Trustee
Bridgwater Guy Fawkes Carnival

Date7/2/2023.....

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.

KDami

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

BRIDGWATER GUY FAWKES CARNIVAL
BALANCE SHEET
AS AT 31 DECEMBER 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Tangible assets	6	35,977	36,711
CURRENT ASSETS			
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
		<u>298,324</u>	<u>282,709</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10		
Trade creditors		43,647	14,810
Allocated/Advance payments		71,157	127,329
		<u>114,804</u>	<u>142,139</u>
NET CURRENT ASSETS		183,520	140,570
NET ASSETS		<u>£219,497</u>	<u>£177,281</u>
REPRESENTED BY:			
Designated funds	11	75,000	69,000
Unrestricted funds		144,497	108,281
TOTAL FUNDS		<u>£219,497</u>	<u>£177,281</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 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 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 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

	Bristol Road store £
Cost	
At 1 st January 2022 and 31 st December 2022	<u>47,576</u>
Depreciation	
At 1 st January 2022	10,865
Charge for the period	734
At 31 st December 2022	<u>11,599</u>
Net book values	
At 31 st December 2022	<u>35,977</u>
At 31 st 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
	<u>£114,804</u>	<u>£142,139</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 £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	-
	<u>£75,000</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 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>