

**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>	10		
Trade creditors		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
	<u>£348,338</u>	<u>£13,568</u>	<u>£361,906</u>	<u>£775,055</u>

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
	<u>£306,456</u>	<u>£</u>	<u>£306,456</u>	<u>£314,303</u>

**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	<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>

**6. FIXED TANGIBLE ASSETS**

	Bristol Road Site
	£
<b>Cost</b>	
At 1 <sup>st</sup> January 2024	47,576
Additions	163,675
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	<u>2,823</u>	<u>3,177</u>

**9. DEBTORS**

	2024	2023
	£	£
Sundry debtors	<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
	<u>£107,070</u>	<u>£115,531</u>

**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
Unrestricted Funds at 31 <sup>st</sup> December 2024	<u>£280,397</u>	<u>£238,515</u>

**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	-
	<u>£618,977</u>	<u>£441,734</u>

**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:

	2024	2023
	£	£
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.