

# **Much Wenlock Festival**

(A company limited by guarantee)

## **Report and Financial Statements for the year ended 31st August 2022**

**Charity number 1135780**

**Company number 7138325**

**Much Wenlock Festival**  
(A company limited by guarantee)

**Report and Financial Statements**  
**For the year ended 31<sup>st</sup> August 2022**

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**Much Wenlock Festival**  
**Report of the Trustees for the year ended 31st August 2022**

The Trustees present their report and financial statements for the year ended 31 August 2022.

**Reference and Administrative Information**

<b>Charity Name:</b>	Much Wenlock Festival
<b>Registered Company Number:</b>	7138325 (England and Wales)
<b>Registered Charity Number:</b>	1135780
<b>Registered Office:</b>	Oak Ridge Woodside, Homer Much Wenlock TF13 6NQ
<b>Trustees</b>	C Trevor-Jones P Wight S Cooper Z Bowden C Leak J E Brown
<b>Independent Examiner</b>	Mr H Milward Brookside 35 Sheinton Street Much Wenlock TF13 6JA
<b>Bankers</b>	Barclays plc Leicester LE87 2BB

**STRUCTURE GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a charitable company limited by guarantee, incorporated on 27<sup>th</sup> January 2010 and registered as a charity on 4<sup>th</sup> May 2010. This replaces Much Wenlock Festival Society (Charity number 1103423). The company was established under a Memorandum of Association establishing the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Trustees**

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles. All trustees give their time voluntarily and receive no benefits from the charity.

**Wider Network**

The charity is not part of a wider network.

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees review the risks that the charity faces and look at what procedures may be implemented to reduce risk in the future.



## **Our aims and objectives**

### **Purposes and Aims**

To advance the education of the public of Much Wenlock, Shropshire in the Arts (in all their forms) in particular, but not exclusively, by the organisation of a biennial arts festival, arts events and creative arts activities. The trustees will refer to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

### **Significant activities**

The principal activity pursued is the holding of a biennial Much Wenlock Festival. The next festival being in 2022.

### **Volunteers**

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and fund-raising.

### **Achievements and Performance**

#### **Charitable activities**

The preparations for the Festival planned for 2020 were curtailed as a result of the Coronavirus outbreak and in line with guidance from HM Government. The Festival is now planned for 2022 and preparations are ongoing.

#### **Internal and External factors**

The success of the Festival is dependent on ticket sales and general interest, which is influenced by the events arranged by the charity.

### **Financial Review**

#### **Company and Charity**

The Charitable Private Company Limited by Guarantee (no 7138325) and Charity (No.1135780) commenced on the 4th May 2010. Resources from the charity Much Wenlock Festival Society (number 1103423) were transferred to the Company.

#### **Reserves policy**

The Trustees consider it necessary to maintain reserves at a level that enables the planning of the next festival to go ahead and advance financial commitments to be undertaken. The growth of online sales and delayed payment has given rise to a much higher level of available cash requirement. Deposit payments are already being made to secure equipment for the 2022 festival. The reserves are considered adequate, with regard to the nature of the festival. The reserves are held at Barclays Bank PLC.

#### **Principal Funding Sources**

The main sources of funding are ticket sales and sponsorship.

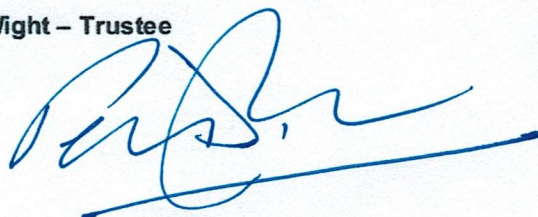
#### **Future Developments**

The Festival planned for the year 2024.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **On behalf of the Trustees**

Mr P Wight – Trustee





## **Independent Examiner's Report to the Trustees of Much Wenlock Festival**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2022.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

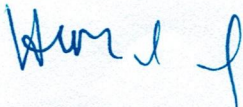
### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

### **Independent Examiner's statement**

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



H C Milward  
Brookside  
35 Sheinton Street  
Much Wenlock  
TF13 6JA



**Much Wenlock Festival**

**Statement of Financial Activities**

**Income and Expenditure Account for the year ending 31st August 2022**

<b>Income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Operating activities	41140	0
Sponsorship, Donations	500	0
Interest Received	0	0
	<hr/>	<hr/>
Total Income	41640	0
 <b>Expenditure</b>		
Operating Costs	33414	156
	<hr/>	<hr/>
Total Expenditure	33414	156
 Net income for the year	8226	(156)
 Funds brought forward	£ 36,399	£ 36,555
	<hr/>	<hr/>
Funds carried forward at 31st August	<b>£ 44,625</b>	<b>£ 36,399</b>

**Statement of Assets and Liabilities as at 31st August 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Current Assets</b>		
Stock	0	273
Deposits for events	0	550
Cash at bank and in hand	44625	36957
	<hr/>	<hr/>
	44625	37780
 <b>Current liabilities</b>		
Creditors: Amounts falling due within one year	0	(1381)
	<hr/>	<hr/>
Net Current Assets	<b>£ 44,625</b>	<b>£ 36,399</b>
 Represented by :		
	<hr/>	<hr/>
Retained Reserves	<b>£ 44,625</b>	<b>£ 36,399</b>



## Much Wenlock Festival

### Balance sheet – continued

As at 31<sup>st</sup> August 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31<sup>st</sup> August 2022.

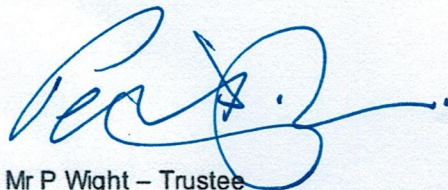
The trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 31<sup>st</sup> August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

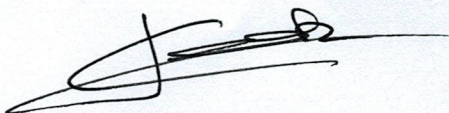
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and;
- (b) preparing financial statements which give a 'true and fair view' of the state of affairs of the charitable company as at the end of its financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charities companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on ~~11th October 2022~~ and were signed on its behalf by:



Mr P Wight – Trustee



Mr C Leak - Trustee



## **Much Wenlock Festival**

### **Notes forming part of the Financial Statements for the year ended 31<sup>st</sup> August 2022**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income.

The value of services provided by volunteers has not been included in these accounts.

There are no trade debtors falling due within one year

#### **Resources expended**

Expenditure is accounted for on an accruals basis as a liability is incurred.

The charity is exempt from corporation tax on its charitable activities.

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> August 2022.

The charity has no employees.

Creditors falling due within one year primarily relate to refunds due on tickets for the cancelled 2020 Festival.

#### **Fund accounting**

There are no Restricted Funds.

The charity is a company limited by guarantee. The members of the company are the trustees named in the Report of the Trustees.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### **Fixed assets**

The Charity has no Tangible Fixed Assets

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