

ARUNDEL FESTIVAL LTD

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

ARUNDEL FESTIVAL LTD
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

INDEX

	Page
Trustees Annual Report	1
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6-7

ARUNDEL FESTIVAL LTD
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the Directors of the charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in October 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number 1136508

Company registration number 07140043, registered in England and Wales.

Registered office: 51 High Street, Arundel BN18 9AJ

TRUSTEES

The sole director and trustee in office during the year was:

S Blaikie

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and registered as a charity. The governing document of the charity is the Memorandum and Articles of Association.

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.

OBJECTIVES AND ACTIVITIES

The charity's objective is to organise an annual cultural festival in Arundel that will promote, improve, develop, and maintain public education and appreciation in the arts and science including music, visual arts, drama, literature, film and other performances. This year was successfully funded and managed the 44th Arundel Festival of the Arts (AFOTA).

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

The Arundel Festival of the Arts (AFOTA) is funded almost entirely through sponsorship, fundraising, and charitable donations. We are grateful to all those people and organisations who gave money and help-in-kind to Arundel Festival Ltd during 2022 to assist with the ongoing activities and events. During 2022 fundraising activities included:

- Fundraiser at the Castle Cricket Club on 1st June 2022
- Two fundraising evenings on the Castle Lower Lawns on 25th and 25th June 2022
- Music Festival in Brooks Field on 19th to 21st August 2022

Funds were raised through ticket sales, bar takings, raffles, auctions, sponsorship, and donations.

ARUNDEL FESTIVAL LTD
DIRECTORS' AND TRUSTEE'S ANNUAL REPORT Continued
FOR THE YEAR ENDED 31 DECEMBER 2022

Events and festivities

In addition to the fundraising events and support provided to organisers of other events around Arundel, the *Festival Committee* successfully planned and managed the annual cultural festival - Arundel Festival of the Arts (AFOTA) which ran from 19th to 29th August 2022. AFOTA is heaven for lovers of the arts, with every style and genre of music, art, theatre, culture, food and drink to enjoy.

From dragon boats to duck racing, choirs to Count Basie, and Shakespeare at the Castle to street entertainment, Arundel buzzed with family-friendly fun for every age group.

Arundel Castle was, as always, the backdrop to the festival, with this year's most loved events being:

- The Dragon Boat Race which involved many local businesses and groups competing against each other in friendly rivalry.
- Tribute band ABBA MAGIC on the High Street, which brought with it dancing in the High Street and an uplifting party atmosphere for the local community and visitors alike.
- The 3-day music festival featured local performers as well as audience favourites from slightly further afield.
- The Duck Race on the Bank Holiday Monday, helped to raise much needed funds for our local RNLI service.
- Burfest in Burpham providing an intimate music festival in the most beautiful of settings.
- A magical Children's Concert in the Cathedral featuring the Sleepy Lagoon Orchestra giving children the opportunity to learn about the instruments.
- A Festival Street market featuring stalls and pop ups from local suppliers.
- Children's activities and the live broadcast of our local station V2 Radio in Jubilee Gardens.

AFOTA belongs to the Community and there was a wide range of events to appeal to everyone. Throughout the 10 days of the festival the streets of Arundel became the stage for so many. There were established performers who already have a following of fans, to those performing nervously for the first time. Community bands and choirs showcased the vibrance of their skills and collaboration and provided a spotlight to the diversity of the arts available in Arundel and within the Arun District, we know for so many visitors that this has provided inspiration and the desire to take up the arts.

Grants policy

Any grants received have been included as Income on the Statement of Financial Activities. In 2022 Arundel Town Council provided support to the festival with grants to the value of £5,275 and in providing some greatly valued admin support.

FINANCIAL REVIEW

Income in the year was £85,023 (2021 £45,595) and expenditure was £91,562 (£41,316) giving a net deficit of £6,539 (2022 surplus £4,279)

Policy on reserves

The charity aims to break even each year. Any reserves are carried forward to be used in the following year.

Free reserves are the balance of unrestricted funds which at 31 December 2022 was £14,007.

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

Signed on behalf of the Board of Trustees



S Blaikie
Director

Dated: 31 October 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ARUNDEL FESTIVAL LTD**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

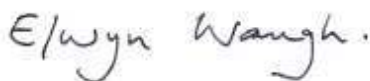
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act,

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Elwyn Waugh BSc, FCA
Waugh & Co
Chartered Accountants

51 High Street, Arundel, West Sussex BN18 9AJ
Dated 30 September 2023

ARUNDEL FESTIVAL LTD
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022	2021
INCOME			
Donations		17,437	16,206
Charitable activities		44,914	22,901
Fund raising events		22,672	6,488
Total income	2	<u>85,023</u>	<u>45,595</u>
EXPENDITURE			
Raising funds		5,628	2,177
Charitable activities		85,934	39,139
Total expenditure	3	<u>91,562</u>	<u>41,316</u>
NET INCOME (EXPENDITURE)		(6,539)	4,279
RECONCILIATION OF FUNDS			
TOTAL FUNDS BROUGHT FORWARD		<u>20,546</u>	<u>16,267</u>
TOTAL FUNDS CARRIED FORWARD		<u>£14,007</u>	<u>£20,546</u>

ARUNDEL FESTIVAL LTD
BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022	2021
FIXED ASSETS			
Tangible assets	5	975	1,950
CURRENT ASSETS			
Debtors	6	200	180
Cash at bank and in hand		13,102	18,416
		13,302	18,596
CREDITORS: amounts falling due within one year			
	7	(270)	0
NET CURRENT ASSETS		13,032	18,596
NET ASSETS		£14,007	£20,546
THE FUNDS OF THE CHARITY			
Unrestricted income funds		14,007	20,546
TOTAL CHARITY FUNDS		£14,007	£20,546

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of
the Board of Directors



Sharon Blaikie
Director

Dated 29 July 2024

ARUNDEL FESTIVAL LTD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts:

1.1 Accounting conventions

The accounts have been prepared in accordance with:

(a) Accounting and Reporting by Charities: the Statement of Recommended Practice and the Financial Reporting Standard for Smaller Entities.

(b) the Charities Act and the Companies Act

(c) the historic cost basis of accounting

1.2 Depreciation of tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment: 50% of reducing balance

2. INCOME

	2022	2021
Donations		
Donations and sponsorship	12,162	11,206
Grants	5,275	5,000
	<u>17,437</u>	<u>16,206</u>
Charitable activities		
Events	<u>44,914</u>	<u>22,901</u>
Fund raising		
Concessions - Market stalls	1,212	2,840
Fund raising events	21,460	3,648
	<u>22,672</u>	<u>6,488</u>
Total Income	<u>£85,023</u>	<u>£45,595</u>

ARUNDEL FESTIVAL LTD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
3. EXPENDITURE		
Raising funds	5,628	2,177
Charitable activities	84,854	38,207
Governance cost		
Accountancy fees	1,080	932
Total Charitable activities	85,934	39,139
Total expenditure	£91,562	£41,316
4. EMPLOYEE INFORMATION		
Salary	0	0
National Insurance	0	0
	£0	£0
Number of employees	0	0
5. TANGIBLE FIXED ASSETS		
		Equipment
Cost		
At 1 January 2022		19,368
Additions		0
At 31 December 2022		19,368
Depreciation		
At 1 January 2022		17,418
Charge for the year		975
At 31 December 2022		18,393
Net book value		
At 31 December 2022		£975
At 31 December 2021		£1,950
	2022	2021
6. DEBTORS		
Trade debtors	200	180
Other debtors	0	0
	£200	£180
7. CREDITORS: amounts falling due within one year		
Trade creditors	270	0
Other creditors	0	0
	£270	£0