

DARNHILL FESTIVAL ASSOCIATION

England & Wales · Charity number 1138567

Details

Other names D.F.A

Status Registered

Legal form Other

Registered 2010-10-26

Register [View on the Charity Commission register](#)

Contact

Address 3 Crail Place
Heywood
OL10 3LZ

Phone 01706365788

Email KATI.CHORLTON@BTINTERNET.COM

Activities

Objects: 1 TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE ARTS, PROVIDED THAT THEY ARE OF RECOGNISED CULTURAL, AESTHETIC OR EDUCATIONAL VALUE AND TO FOSTER, PROMOTE AND INCREASE PUBLIC APPRECIATION, TASTE AND KNOWLEDGE OF THE ARTS AND IN PARTICULAR THE ACTIVE ENCOURAGEMENT AND DEVELOPMENT OF CHILDREN IN THE ARTS2 TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS IN LIFE

Activities: To promote, for the benefit of the public, the arts, providing that they are of recognised cultural, aesthetic or educational value and foster, promote, and increase public taste and knowledge of the arts and in particular the active encouragement and development of children in the arts.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Rochdale

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,661	£45,937	-	-
2023-12-31	£29,451	£30,121	-	-
2022-12-31	£21,624	£26,661	-	-
2021-12-31	£26,060	£547	-	-
2020-12-31	£42,654	£21,204	-	-

Trustees

Name	Role	Appointed
VIVIEN WALLBANK	Chair	2013-05-01
Ann Patricia Jones		2023-06-30
KATHLEEN MAY CHORLTON		

DARNHILL FESTIVAL ASSOCIATION

England & Wales - Charity number 1138567

Accounts



Unaudited Financial Statements for the Year Ended 31st December 2024

for

Darnhill Festival Association

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for the Year Ended 31st December 2024

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Darnhill Festival Association

Income Statement
for the Year Ended 31st December 2024

	31.12.24	31.12.23
	£	£
TURNOVER	46,661	29,451
Cost of raw materials and consumables	(45,937)	(30,121)
Other charges	(1,010)	(832)
Taxation	-	-
LOSS	<u>(286)</u>	<u>(1,502)</u>

Balance Sheet
31st December 2024

	31.12.24	31.12.23
CURRENT ASSETS	£ 1,077	£ 1,363
CREDITORS Amounts falling due within one year	(240)	(240)
NET CURRENT ASSETS	<u>837</u>	<u>1,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>837</u>	<u>1,123</u>
RESERVES	<u>837</u>	<u>1,123</u>

NOTES TO THE FINANCIAL STATEMENTS

1. **STATUTORY INFORMATION**

Darnhill Festival Association is a constituted community group
Monies within the accounts are restricted funds and are not monies directly available to the Association and its Trustees

2. **AVERAGE NUMBER OF EMPLOYEES**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the director and authorised for issue on 7th February 2025 and were signed by:

Ms K Chorlton - Director

Darnhill Festival Association

Trading and Profit and Loss Account
for the Year Ended 31st December 2024

	31.12.24		31.12.23	
	£	£	£	£
Turnover				
Grants	45,937		28,219	
Fundraising	146		1,112	
Donations	578		120	
	<u> </u>	46,661	<u> </u>	29,451
Cost of sales				
Cartwheel arts		45,937		30,121
		<u> </u>		<u> </u>
GROSS PROFIT/(LOSS)		724		(670)
Expenditure				
Post and stationery	65		87	
Party cost	554		74	
Licences and insurance	120		120	
Sundry expenses	(1)		-	
Accountancy	240		240	
Training	-		180	
Gifts & donations	32		131	
	<u> </u>	1,010	<u> </u>	832
NET LOSS		<u> </u> <u> </u>		<u> </u> <u> </u>

This page does not form part of the statutory financial statements

Darbhill Festival Association
Detailed Balance Sheet
for the Year Ended 31st December 2024

CURRENT ASSETS
 Bank account no. 1
 Cash in hand

	31.12.24 £	31.12.23 £
	1,064	1,013
	<u>13</u>	<u>350</u>
	<u>1,077</u>	<u>1,363</u>

CREDITORS
 Amounts falling due within one year
 Accrued expenses

	<u>(240)</u>	<u>(240)</u>
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NET CURRENT ASSETS

	<u>837</u>	<u>1,123</u>
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**TOTAL ASSETS LESS CURRENT
 LIABILITIES**

	<u>837</u>	<u>1,123</u>
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NET ASSETS

	<u><u>837</u></u>	<u><u>1,123</u></u>
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RESERVES
 Retained earnings

	<u><u>837</u></u>	<u><u>1,123</u></u>
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DARNHILL FESTIVAL ASSOCIATION

England & Wales - Charity number 1138567

Accounts

Unaudited Financial Statements for the Year Ended 31st December 2023

for

Darnhill Festival Association

Darnhill Festival Association

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for the Year Ended 31st December 2023

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Darnhill Festival Association

Income Statement
for the Year Ended 31st December 2023

	£
TURNOVER	29,451
Cost of raw materials and consumables	(30,121)
Other charges	(832)
Taxation	-
LOSS	<u><u>(1,502)</u></u>

Balance Sheet

31st December 2023

	£
CURRENT ASSETS	1,363
CREDITORS	
Amounts falling due within one year	(240)
NET CURRENT ASSETS	<u>1,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,123</u>
RESERVES	<u>1,123</u>

NOTES TO THE FINANCIAL STATEMENTS

1. **STATUTORY INFORMATION**

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2. **AVERAGE NUMBER OF EMPLOYEES**

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The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss for each 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the director and authorised for issue on 21st February 2024 and were signed by:

Ms K Chorlton - Director

Darnhill Festival Association

Trading and Profit and Loss Account
for the Year Ended 31st December 2023

	£	£
Turnover		
Grants	28,219	
Fundraising	1,112	
Donations	120	
	<hr/>	29,451
Cost of sales		
Cartwheel arts		30,121
		<hr/>
GROSS LOSS		(670)
Expenditure		
Post and stationery	87	
Party cost	74	
Licences and insurance	120	
Accountancy	240	
Training	180	
Gifts & donations	131	
	<hr/>	832
		<hr/>
NET LOSS		<u>(1,502)</u>

This page does not form part of the statutory financial statements

Darnhill Festival Association

Detailed Balance Sheet
for the Year Ended 31st December 2023

	£
CURRENT ASSETS	
Bank account no. 1	1,013
Cash in hand	350
	<u>1,363</u>
CREDITORS	
Amounts falling due within one year	
Accrued expenses	(240)
	<u></u>
NET CURRENT ASSETS	<u>1,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,123</u>
NET ASSETS	<u><u>1,123</u></u>
RESERVES	
Retained earnings	<u><u>1,123</u></u>

This page does not form part of the statutory financial statements

DARNHILL FESTIVAL ASSOCIATION

England & Wales - Charity number 1138567

Accounts

**DARNHILL FESTIVAL ASSOCIATION
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

PS Accountants

ACCA

10 Market Place
Heywood
Rochdale
Lancashire
OL10 4NL

**Darnhill Festival Association
Director's Report and Unaudited Financial Statements
For The Year Ended 31 December 2021**

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**Darnhill Festival Association
Company Information
For The Year Ended 31 December 2021**

Secretary Mrs Kathleen Chorlton

Company Number 13564432

Registered Office 3 Crail Place
Heywood
Lancashire
OL10 3LZ

Accountants PS Accountants
ACCA
10 Market Place
Heywood
Rochdale
Lancashire
OL10 4NL

Darnhill Festival Association
Company No. 13564432
Director's Report For The Year Ended 31 December 2021

The director presents his report and the financial statements for the year ended 31 December 2021.

Statement of Director's Responsibilities

The personal representative is responsible for preparing the Report and the financial statements in accordance with applicable law and regulations.

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the personal representative must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the personal representative is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The personal representative is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

Principal Activity

The company's principal activity continues to be that of a constituted community Group.

Review of Business

Darnhill Festival Association is a constituted community Group.

Monies noted within the accounts are restricted funds and are not monies directly available to Darnhill Festival Association.

Current Restricted Funds at 31st December 2020 are as follows:

Arts Council - £9,615.72 - Restricted for use on Darnhill Festival

Postcode Local Trust - £14,944 - Restricted for us on the Darnhill Community Garden Project

Total restricted Funds - £24,599.72

Directors

The personal representative who held office during the year were as follows:

Kathleen Chorlton

Small Company Rules

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

By order of the board

Mrs Kathleen Chorlton

Company Secretary

17th February 2022

**Darnhill Festival Association
Accountant's Report
For The Year Ended 31 December 2021**

**Report to the personal representative on the preparation of the unaudited statutory accounts of Darnhill Festival Association
For The Year Ended 31 December 2021**

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Darnhill Festival Association which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the personal representative of Darnhill Festival Association, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Darnhill Festival Association and state those matters that we have agreed to state to the personal representative of Darnhill Festival Association, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Darnhill Festival Association and its personal representative as a body for our work or for this report.

It is your duty to ensure that Darnhill Festival Association has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Darnhill Festival Association. You consider that Darnhill Festival Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Darnhill Festival Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

PS Accountants

17th February 2022

PS Accountants
ACCA

10 Market Place
Heywood
Rochdale
Lancashire
OL10 4NL

Darnhill Festival Association
Profit and Loss Account
For The Year Ended 31 December 2021

	Notes	2021 £	2020 £
TURNOVER		8,613	42,654
Cost of sales		<u>(26,060)</u>	<u>(21,450)</u>
GROSS (LOSS)/PROFIT		(17,447)	21,204
Administrative expenses		<u>(547)</u>	<u>(380)</u>
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(17,994)</u></u>	<u><u>20,824</u></u>

The notes on page 7 form part of these financial statements.

**Darnhill Festival Association
Balance Sheet
As at 31 December 2021**

	Notes	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		7,843		25,837	
		7,843		25,837	
Creditors: Amounts Falling Due Within One Year	2	(180)		(180)	
NET CURRENT ASSETS (LIABILITIES)			7,663		25,657
TOTAL ASSETS LESS CURRENT LIABILITIES			7,663		25,657
NET ASSETS			7,663		25,657
Profit and Loss Account			7,663		25,657
SHAREHOLDERS' FUNDS			7,663		25,657

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The monies held by the company relates to restricted funding and is not held directly for the purpose of Darnhill Festival Association.

The financial statements were approved by the board of directors on 17 February 2022 and were signed on its behalf by:

The notes on page 7 form part of these financial statements.

**Darnhill Festival Association
Notes to the Financial Statements
For The Year Ended 31 December 2021**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Accruals and deferred income	180	180
	<u>180</u>	<u>180</u>

3. General Information

Darnhill Festival Association is a private company, limited by shares, incorporated in England & Wales, registered number 13564432. The registered office is 3 Crail Place, Heywood, Lancashire, OL10 3LZ.

**Darnhill Festival Association
Trading Profit and Loss Account
For The Year Ended 31 December 2021**

	2021		2020	
	£	£	£	£
TURNOVER				
Grants		7,924		42,077
Fundraising		80		-
Donations Recieved		609		577
		8,613		42,654
COST OF SALES				
Cartwheel Arts	26,060		20,082	
Projects	-		1,368	
	(26,060)		(21,450)	
GROSS (LOSS)/PROFIT		(17,447)		21,204
Administrative Expenses				
Staff training	-		50	
Gifts	50		30	
Insurance	120		120	
Printing, postage and stationery	3		-	
Party costs	194		-	
Accountancy fees	180		180	
		(547)		(380)
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		(17,994)		20,824

DARNHILL FESTIVAL ASSOCIATION

England & Wales - Charity number 1138567

Accounts

**DARNHILL FESTIVAL ASSOCIATION
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

PS Accountants

ACCA

10 Market Place
Heywood
Rochdale
Lancashire
OL10 4NL

**Darnhill Festival Association
Director's Report and Unaudited Financial Statements
For The Year Ended 31 December 2020**

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**Darnhill Festival Association
Company Information
For The Year Ended 31 December 2020**

Secretary Mrs Kathleen Chorlton

Registered Office 3 Crail Place
Heywood
Lancashire
OL10 3LZ

Accountants PS Accountants
ACCA
10 Market Place
Heywood
Rochdale
Lancashire
OL10 4NL

**Darnhill Festival Association
Company No.
Director's Report For The Year Ended 31 December 2020**

The director presents his report and the financial statements for the year ended 31 December 2020.

Statement of Director's Responsibilities

The personal representative is responsible for preparing the Report and the financial statements in accordance with applicable law and regulations.

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the personal representative must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the personal representative is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The personal representative is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

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The company's principal activity continues to be that of a constituted community Group.

Review of Business

Darnhill Festival Association is a constituted community Group.

Monies noted within the accounts are restricted funds and are not monies directly available to Darnhill Festival Association.

Current Restricted Funds at 31st December 2020 are as follows:

Arts Council - £9,615.72 - Restricted for use on Darnhill Festival

Postcode Local Trust - £14,944 - Restricted for us on the Darnhill Community Garden Project

Total restricted Funds - £24,599.72

Directors

The personal representative who held office during the year were as follows:

Kathleen Chorlton

Small Company Rules

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

By order of the board

Mrs Kathleen Chorlton

Company Secretary

31st March 2021

**Darnhill Festival Association
Accountant's Report
For The Year Ended 31 December 2020**

**Report to the personal representative on the preparation of the unaudited statutory accounts of Darnhill Festival Association
For The Year Ended 31 December 2020**

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Darnhill Festival Association which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the personal representative of Darnhill Festival Association, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Darnhill Festival Association and state those matters that we have agreed to state to the personal representative of Darnhill Festival Association, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Darnhill Festival Association and its personal representative as a body for our work or for this report.

It is your duty to ensure that Darnhill Festival Association has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Darnhill Festival Association. You consider that Darnhill Festival Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Darnhill Festival Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

PS Accountants

31st March 2021

PS Accountants
ACCA

10 Market Place
Heywood
Rochdale
Lancashire
OL10 4NL

**Darnhill Festival Association
Profit and Loss Account
For The Year Ended 31 December 2020**

	Notes	2020 £	2019 £
TURNOVER		42,654	42,621
Cost of sales		<u>(21,450)</u>	<u>(38,928)</u>
GROSS PROFIT		21,204	3,693
Administrative expenses		<u>(380)</u>	<u>(1,216)</u>
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		<u><u>20,824</u></u>	<u><u>2,477</u></u>

The notes on page 6 form part of these financial statements.

**Darnhill Festival Association
Balance Sheet
As at 31 December 2020**

		2020		2019	
Notes	£	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		25,837		5,013	
		25,837		5,013	
Creditors: Amounts Falling Due Within One Year	2	(180)		(180)	
NET CURRENT ASSETS (LIABILITIES)			25,657		4,833
TOTAL ASSETS LESS CURRENT LIABILITIES			25,657		4,833
NET ASSETS			25,657		4,833
Profit and Loss Account			25,657		4,833
SHAREHOLDERS' FUNDS			25,657		4,833

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The monies held by the company relates to restricted funding and is not held directly for the purpose of Darnhill Festival Association.

The financial statements were approved by the board of directors on 31 March 2021 and were signed on its behalf by:

The notes on page 6 form part of these financial statements.

**Darnhill Festival Association
Notes to the Financial Statements
For The Year Ended 31 December 2020**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	180	180
	<u>180</u>	<u>180</u>

3. General Information

Darnhill Festival Association is a private company, limited by shares, incorporated in England & Wales, registered number . The registered office is 3 Crail Place, Heywood, Lancashire, OL10 3LZ.

**Darnhill Festival Association
Trading Profit and Loss Account
For The Year Ended 31 December 2020**

	2020		2019	
	£	£	£	£
TURNOVER				
Grants		42,077		36,970
Fundraising		-		643
Donations Recieved		577		5,008
		<u>42,654</u>		<u>42,621</u>
COST OF SALES				
Purchases	-		375	
Cartwheel Arts	20,082		35,126	
Projects	1,368		3,427	
		<u>(21,450)</u>		<u>(38,928)</u>
GROSS PROFIT		21,204		3,693
Administrative Expenses				
Staff training	50		-	
Gifts	30		127	
Insurance	120		120	
Accountancy fees	180		180	
Professional fees	-		790	
Sundry expenses	-		(1)	
		<u>(380)</u>		<u>(1,216)</u>
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		<u>20,824</u>		<u>2,477</u>