

**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**

Contents

	Page
Company Information	1
Director's Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	7

**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.

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

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		(21,450)	(38,928)
		<hr/>	<hr/>
GROSS PROFIT		21,204	3,693
Administrative expenses		(380)	(1,216)
		<hr/>	<hr/>
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	180	180
	<hr/>	<hr/>

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
		<hr/>		<hr/>
		42,654		42,621
COST OF SALES				
Purchases	-		375	
Cartwheel Arts	20,082		35,126	
Projects	1,368		3,427	
	<hr/>		<hr/>	
		(21,450)		(38,928)
		<hr/>		<hr/>
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)	
	<hr/>		<hr/>	
		(380)		(1,216)
		<hr/>		<hr/>
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		20,824		2,477
		<hr/>		<hr/>