

CHARITY REGISTRATION NUMBER: 1144055

Malmesbury Carnival
Unaudited Financial Statements
31 October 2021

Malmesbury Carnival
Financial Statements
Year ended 31 October 2021

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Malmesbury Carnival

Trustees' Annual Report

Year ended 31 October 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2021.

Reference and administrative details

Registered charity name	Malmesbury Carnival
Charity registration number	1144055
Principal office	13 Burnivale Malmesbury Wiltshire SN16 0BL
The trustees	P Overton (Co-Chair) M Harding (Co-Chair) W Taylor (Treasurer) L Renshaw (Secretary) J Hanington S Walker (Retired 2 December 2020)
Independent examiner	Duncan N Joyce ACA, CTA Duncan Joyce & Associates Limited 36 & 38 Cross Hayes Malmesbury Wiltshire SN16 9BG

Structure, governance and management

The governing documents of Malmesbury Carnival are the Constitution and By-Laws, which follow the requirements of the Charity Commission. The Charity is constituted as an unincorporated association.

Trustees and Officers are appointed by vote at the Annual General Meeting from volunteers serving on the Carnival Committee. Officers of the Committee would normally be Trustees.

The Committee is currently comprised of 20 plus volunteers (although not all are active) and normally meets on the 3rd Wednesday of every month except August and December. Due to the current pandemic, most of the 2021 meetings were held virtually over the internet.

Malmesbury Carnival

Trustees' Annual Report *(continued)*

Year ended 31 October 2021

Objectives and activities

The objects of Malmesbury Carnival as set out in its Constitution which has remained unchanged this year.

To further these objectives a Committee is formed each year to plan and implement a series of events over the month of August in Malmesbury which brings entertainment to the town and which, through ticket sales, donations and sponsorship, raises funds which are later distributed as grants to local organisations and clubs.

Bids are invited from organisations which bring benefit to Malmesbury and the surrounding district.

These bids are reviewed by the Committee for eligibility and response is determined by available funds and by vote in a full Committee meeting. Funds are disbursed upon receipt of invoices which confirm the agreed purpose of the grant.

Achievements and performance

Against the background of Covid-19 and all its associated issues and considerations Carnival 2021 took place. It was our third carnival since the new committee (in 2019) took on the responsibility for maintaining and developing a wonderful tradition. It would be fair to say that each year has been unique in the challenges they have brought and none more so than in this year when 2021 saw a steady relaxation of the Covid rules that had constrained us in 2020 but which was matched by a continuing uncertainty as to what could and should be an acceptable programme for this year.

We worked closely with our Local Wiltshire Authority, as well as the Town Council, the Abbey, the Emergency Services and Danter's Fairground. With their help and advice and that of our own committee members we were able to deliver a programme of events which were well attended, with appropriate Covid safeguards in place, in venues where numbers were carefully regulated.

We have had huge support from our local businesses and sponsorship this year has been high and amongst other things has allowed us to replace the bunting for the High Street, purchase a much bigger and better marquee for the bands to use in the Cloisters and facilitate the hiring of top quality lighting and sound equipment for that event too. Sponsorship and donations in kind led to another profitable Grand Raffle with tickets being sold at every event.

The turnout at these events, especially the big crowd pleasers of Petticoat Lane and Music in the Cloisters, showed how keen our community was to see carnival taking place. For us Carnival is not just about the money. However it is wonderful to be able to report that we were able to distribute the sum of £17,186 between 25 worthy, local groups and organisations.

We would like to place on record our grateful thanks to everyone involved in Carnival 2021.

Malmesbury Carnival
Trustees' Annual Report *(continued)*
Year ended 31 October 2021

Financial review

Carnival has two bank accounts, one for general running and the other to which money is transferred to cover Grants awarded.

On 31st October, the Current account stood at £26,150 (2020 - £8,071), and the Grants account at £8,717 (2020 - £10,792). This latter covers funds already committed to Grants. Given the inability of Grant recipients to operate normally during the pandemic, we have extended the window during which Grants awarded in 2019 and 2020 may be claimed by a year each. Grants awarded in 2018, and which should have been claimed by November 2020 have now lapsed. A total of £2,001 was unclaimed. A further amount of £15,344 will need to be transferred to the Grants account to cover Grants awarded this year.

Reserves would normally be kept at about £7-8,000, and this level has been reinstated this year. Last year was exceptional and we reduced the reserves retained, in order to be able to maximise the value of Grants that could be awarded.

The trustees' annual report was approved on 1 December 2021 and signed on behalf of the board of trustees by:

.....

P Overton (Co-Chair)
Trustee

.....

M Harding (Co-Chair)
Trustee

Malmesbury Carnival

Independent Examiner's Report to the Trustees of Malmesbury Carnival

Year ended 31 October 2021

I report to the trustees on my examination of the financial statements of Malmesbury Carnival ('the charity') for the year ended 31 October 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content 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 other 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.

Duncan N Joyce ACA, CTA
Duncan Joyce & Associates Limited
Chartered Accountants
36 & 38 Cross Hayes
Malmesbury
Wiltshire
SN16 9BG

Malmesbury Carnival
Statement of Financial Activities
Year ended 31 October 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	32,400	32,400	4,127
Total Income		<u>32,400</u>	<u>32,400</u>	<u>4,127</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	5	9,268	9,268	1,774
Expenditure on charitable activities	6,7	17,862	17,862	4,440
Total expenditure		<u>27,130</u>	<u>27,130</u>	<u>6,214</u>
Net income/(expenditure) and net movement in funds		<u>5,270</u>	<u>5,270</u>	<u>(2,087)</u>
Reconciliation of funds				
Total funds brought forward		6,356	6,356	8,443
Total funds carried forward		<u>11,626</u>	<u>11,626</u>	<u>6,356</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

Malmesbury Carnival
Statement of Financial Position
31 October 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	11	–		437
Cash at bank and in hand		<u>36,368</u>		<u>20,364</u>
		36,368		20,801
Creditors: amounts falling due within one year	12	<u>24,742</u>		<u>14,445</u>
Net current assets			11,626	6,356
Total assets less current liabilities			11,626	6,356
Net assets			11,626	6,356
Funds of the charity				
Unrestricted funds			11,626	6,356
Total charity funds	13		11,626	6,356

These financial statements were approved by the board of trustees and authorised for issue on 1 December 2021, and are signed on behalf of the board by:

.....
P Overton (Co-Chair)
Trustee

.....
M Harding (Co-Chair)
Trustee

.....
W Taylor (Treasurer)
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Malmesbury Carnival

Notes to the Financial Statements

Year ended 31 October 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 13 Burnivale, Malmesbury, Wiltshire, SN16 0BL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Creditors

Creditors are recognised where a charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts.

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires committee members to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Committed grants are recognised in full in the year in which they are approved, with future payments being included as current liabilities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Ticket Sales	9,562	9,562	—	—
Petticoat Lane Pitch Rentals	1,745	1,745	—	—
Non Ticket Events	5,166	5,166	—	—
Sponsorship	8,475	8,475	210	210
Bar receipts	3,158	3,158	—	—
Donations	4,294	4,294	3,917	3,917
	<u>32,400</u>	<u>32,400</u>	<u>4,127</u>	<u>4,127</u>

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Programme printing and distribution	–	–	1,250	1,250
Bar stocks	2,251	2,251	–	–
Event costs	5,446	5,446	389	389
Hall hire charges	914	914	48	48
Event Marketing	657	657	87	87
	<u>9,268</u>	<u>9,268</u>	<u>1,774</u>	<u>1,774</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Approved grants	15,177	15,177	3,052	3,052
Support costs	2,685	2,685	1,388	1,388
	<u>17,862</u>	<u>17,862</u>	<u>4,440</u>	<u>4,440</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Approved grants	15,177	–	15,177	3,052
Governance costs	–	2,685	2,685	1,388
	<u>15,177</u>	<u>2,685</u>	<u>17,862</u>	<u>4,440</u>

8. Analysis of grants

	2021 £	2020 £
Grants to Institutions		
Approved grant applications	16,787	3,161
Approved grant applications withdrawn	(2,009)	(109)
	<u>14,778</u>	<u>3,052</u>
Total grants	<u>14,778</u>	<u>3,052</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

The average number of trustees during the year, calculated on the basis of full time equivalents, was as follows:

	2021	2020
Trustees	5	6

No trustees claimed expenses from the charity during either of the two years ended 31 October 2021.

11. Debtors

	2021 £	2020 £
Trade debtors	—	197
Prepayments and accrued income	—	240
	<u>—</u>	<u>437</u>

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	681	600
Other creditors	<u>24,061</u>	<u>13,845</u>
	<u>24,742</u>	<u>14,445</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 November 2020 £	Income £	Expenditure £	At 31 October 2021 £
General funds	<u>6,356</u>	<u>32,400</u>	<u>(27,130)</u>	<u>11,626</u>

	At 1 November 2019 £	Income £	Expenditure £	At 31 October 2020 £
General funds	<u>8,443</u>	<u>4,127</u>	<u>(6,214)</u>	<u>6,356</u>

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	36,368	36,368
Creditors less than 1 year	(24,742)	(24,742)
Net assets	11,626	11,626

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	20,801	20,801
Creditors less than 1 year	(14,445)	(14,445)
Net assets	6,356	6,356