

CHARITY REGISTRATION NUMBER: 1144055

Malmesbury Carnival
Unaudited Financial Statements
31 October 2022

Malmesbury Carnival
Financial Statements
Year ended 31 October 2022

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Malmesbury Carnival
Trustees' Annual Report
Year ended 31 October 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2022.

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 W Harris S D'Arcy (Appointed 1 November 2021) (Appointed 1 November 2021)
Independent examiner	Duncan N Joyce ACA, CTA Duncan Joyce & Associates Limited Chartered Accountants 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.

Malmesbury Carnival

Trustees' Annual Report *(continued)*

Year ended 31 October 2022

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, raise 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

After the last two years Carnival returned to something like normal this year. It is safe to say that each of the four years this Committee has been organising Carnival has been very different. We developed a programme for 2022 that mostly followed previous years in content, and which we hoped would culminate in the traditional highlight - the Carnival Procession - missing from 2020 and 2021. It most certainly did, and many described it as one of the best Processions.

Attendances at the events were strong and despite economic uncertainty ticket sales were above previous years. In addition to Procession, the big events of Music in the Cloisters and Petticoat Lane were really successful. Over 60 stalls in the High Street and Market Cross led to another great day put on for the townsfolk with crafts of all descriptions available. The headline music event for Carnival held on Bank Holiday Monday was another success with more local bands kindly donating their services. A good time was had by all, helped, like Petticoat Lane by the favourable weather through the summer.

This year once again, sponsorship was forthcoming from so many local businesses, to whom we are very grateful. In addition to cash donations, prizes were again donated for the Grand Raffle. We are also grateful to the support given to Carnival so generously by the new owners of Abbey House Gardens - Kim and Whit Hanks - who donated the proceeds from the opening of the Gardens through the summer. This totalled over £7,500 and so made a great contribution to allow us to distribute over £30,000 in Grants in response to 53 applications from local groups and organisations from around the area.

As a Committee we would like to record our thanks to all those - too many to name individually - who made Carnival 2022 the success that it turned out to be.

Malmesbury Carnival
Trustees' Annual Report *(continued)*
Year ended 31 October 2022

Financial review

The Committee has two accounts - a Current account for day-to-day income and expenditure, and a Grants account where the funds are set aside for Grant fulfilment and are kept ring-fenced.

On 31st October 2022, the Current account stood at £36,734 (2021 - £26,150) and the Grants account at £6,069 (2021 - £8,717). Although the time limit on claiming Grants from 2019 was extended, £3,650 lapsed so the funds will not be required. A value of £26,809 needs to be transferred from the Current into the Grant account to set aside for outstanding Grants.

There were 53 Grant applications received this year, requesting a total value of over £69,750. Just over £30,000 was awarded. Given the pressure on the finances of those least able to afford it, the Trustees have kept approximately £5,000 that can be awarded to special projects to provide help this winter to go towards providing warm spaces for those who might need them. Trustees will be working closely with other bodies within the town to ensure the money is wisely applied.

Reserves of about £7,000 have often been kept in the Current account as a seed for the next year. It has been decided that this year the reserve can be kept at £5,000.

The trustees' annual report was approved on 6 December 2022 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 2022

I report to the trustees on my examination of the financial statements of Malmesbury Carnival ('the charity') for the year ended 31 October 2022.

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 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	44,531	44,531	32,400
Total income		<u>44,531</u>	<u>44,531</u>	<u>32,400</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	5	(17,330)	(17,330)	(9,268)
Expenditure on charitable activities	6,7	(28,535)	(28,535)	(17,862)
Total expenditure		<u>(45,865)</u>	<u>(45,865)</u>	<u>(27,130)</u>
Net (expenditure)/income and net movement in funds		<u>(1,334)</u>	<u>(1,334)</u>	<u>5,270</u>
Reconciliation of funds				
Total funds brought forward		11,626	11,626	6,356
Total funds carried forward		<u>10,292</u>	<u>10,292</u>	<u>11,626</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 2022

	Note	2022 £	£	2021 £
Current assets				
Cash at bank and in hand		44,305		36,368
Creditors: amounts falling due within one year	11	<u>34,013</u>		<u>24,742</u>
Net current assets			<u>10,292</u>	<u>11,626</u>
Total assets less current liabilities			<u>10,292</u>	<u>11,626</u>
Net assets			<u>10,292</u>	<u>11,626</u>
 Funds of the charity				
Unrestricted funds			<u>10,292</u>	<u>11,626</u>
Total charity funds	12		<u>10,292</u>	<u>11,626</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 December 2022, 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 2022

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 2022

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 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Ticket Sales	10,615	10,615	9,562	9,562
Petticoat Lane Pitch Rentals	2,005	2,005	1,745	1,745
Non Ticket Events	5,660	5,660	5,166	5,166
Procession Receipts	2,935	2,935	—	—
Sponsorship	7,930	7,930	8,475	8,475
Bar receipts	3,760	3,760	3,158	3,158
Donations	10,931	10,931	4,294	4,294
Athelstan Players	695	695	—	—
	<u>44,531</u>	<u>44,531</u>	<u>32,400</u>	<u>32,400</u>

Malmesbury Carnival

Notes to the Financial Statements (continued)

Year ended 31 October 2022

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Programme printing and distribution	2,987	2,987	—	—
Bar stocks	1,687	1,687	2,251	2,251
Procession costs	4,077	4,077	—	—
Event costs	7,031	7,031	5,446	5,446
Hall hire charges	1,206	1,206	914	914
Event Marketing	342	342	657	657
	<u>17,330</u>	<u>17,330</u>	<u>9,268</u>	<u>9,268</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Approved grants	26,626	26,626	15,177	15,177
Support costs	1,909	1,909	2,685	2,685
	<u>28,535</u>	<u>28,535</u>	<u>17,862</u>	<u>17,862</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Approved grants	26,626	—	26,626	15,177
Governance costs	—	1,909	1,909	2,685
	<u>26,626</u>	<u>1,909</u>	<u>28,535</u>	<u>17,862</u>

8. Analysis of grants

	2022 £	2021 £
Grants to Institutions		
Approved grant applications	30,275	17,187
Approved grant applications withdrawn	(3,650)	(2,009)
	<u>26,625</u>	<u>15,178</u>
Total grants	<u>26,625</u>	<u>15,178</u>

9. Independent examination fees

	2022 £	2021 £
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 2022

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:

	2022	2021
Trustees	7	5

Three (2021 - No) trustees claimed expenses from the charity during the year amounting to £652 (2021 - £Nil). The expenses were reimbursements of monies paid out by the trustees on behalf of the charity, during, the course of its activities and events.

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,159	681
Other creditors	<u>32,854</u>	<u>24,061</u>
	<u>34,013</u>	<u>24,742</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 November 2021	Income	Expenditure	At 31 October 2022
	£	£	£	£
General funds	<u>11,626</u>	<u>44,531</u>	<u>(45,865)</u>	<u>10,292</u>

	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>

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	44,305	44,305
Creditors less than 1 year	(34,013)	(34,013)
Net assets	<u>10,292</u>	<u>10,292</u>

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