

Malmesbury Carnival
Unaudited Financial Statements
31 October 2023

Malmesbury Carnival
Financial Statements
Year ended 31 October 2023

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Malmesbury Carnival

Trustees' Annual Report

Year ended 31 October 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

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 (Retired 6 December 2022)
R Harris (Appointed 6 December 2022)
S D'Arcy

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 2023

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

Having kept a sum back from Carnival 2022, we were able to support in a small but hopefully effective way the Cost of Living Crisis Funding initiative led by the Town Council and supported by HEALS and the Malmesbury & District Foodbank. We helped towards marketing costs to spread the word to the community, and we helped local families by funding some extra time from Citizens Advice counsellors.

In view of the falling numbers of Committee members, a decision was taken early in the year that there would be a reduced number of events held in 2023, to reduce the organisational burden on those remaining. The "Big 4" - Open Gardens, Petticoat Lane, Music in the Cloisters and Procession - would of course remain but most of the other events to be held require only low input from the Committee.

We were able to help promote history talks run under the umbrella of Athelstan Museum, which proved very popular. The Wine Tasting dinner held at and supported by The Whole Hog was a sell-out as usual. Outdoor events, despite the often inclement weather, were successful as always - the Last Baguette's Pandora's Box was well-received, Open Gardens despite a couple of showers was a huge money-spinner for Carnival, and Petticoat Lane - with a timely shower at closing time - saw a necessary expansion into Oxford Street with a large demand for stalls.

Procession the habitual closer for the Carnival was held in good weather and attracted large crowds both watching and participating. Feedback indicated everyone enjoyed themselves, participants and watchers.

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 donated again for the Grand Raffle which meant all the proceeds from ticket sales could be used to fund Grants.

We have managed to develop a good base of volunteers to act as helpers and stewards at our events. Many thanks to them all.

All in all, we felt a good Carnival was presented to the Community by the Community, and as a Committee we would like to record our thanks to all those - too many to name individually - who made Carnival 2023 the success that it turned out to be.

We look forward to 2024 where in conjunction with other organisations in the town we can help celebrate the 1100th anniversary of Athelstan's accession..

Malmesbury Carnival
Trustees' Annual Report *(continued)*
Year ended 31 October 2023

Financial review

Financial Review

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

On 31st October 2023, the Current account stood at £27,009 (2022 - £36,735) and the Grants account at £10,442 (2022 - £6,069). The time limit for Grants awarded in 2020 was extended, but Grants awarded from then and 2021 saw £1,953 lapse so the funds will not be required. A value of £21,815 needs to be transferred from the Current into the Grant account to set aside for outstanding Grants.

There were 40 Grant applications received this year, requesting a total value of over £55,150. Just over £23,790 was awarded. Reserves of about £7,000 have often been kept in the Current account as a seed for the next year. It has been confirmed by the Committee that this year the reserve can be kept at £5,000.

The Trustees' annual report was approved at the AGM on 5th December 2023 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 2023

I report to the trustees on my examination of the financial statements of Malmesbury Carnival ('the charity') for the year ended 31 October 2023.

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 2023

| | | 2023 | | 2022 |
|--------------------------------------------------|------|----------------------------|------------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 36,619 | 36,619 | 44,531 |
| Total income | | <u>36,619</u> | <u>36,619</u> | <u>44,531</u> |
| Expenditure | | | | |
| Expenditure on raising funds: | | | | |
| Costs of other trading activities | 5 | 14,656 | 14,656 | 17,330 |
| Expenditure on charitable activities | 6,7 | 25,495 | 25,495 | 28,535 |
| Total expenditure | | <u>(40,151)</u> | <u>(40,151)</u> | <u>(45,865)</u> |
| Net expenditure and net movement in funds | | <u>(3,532)</u> | <u>(3,532)</u> | <u>(1,334)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 10,292 | 10,292 | 11,626 |
| Total funds carried forward | | <u>6,760</u> | <u>6,760</u> | <u>10,292</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 2023

| | Note | 2023 £ | £ | 2022 £ |
|-------------------------------------------------------|------|---------------|---------------------|----------------------|
| Current assets | | | | |
| Debtors | 12 | 696 | | — |
| Cash at bank and in hand | | <u>38,951</u> | | <u>44,305</u> |
| | | 39,647 | | 44,305 |
| Creditors: amounts falling due within one year | 13 | <u>32,887</u> | | <u>34,013</u> |
| Net current assets | | | 6,760 | 10,292 |
| Total assets less current liabilities | | | 6,760 | 10,292 |
| Net assets | | | <u>6,760</u> | <u>10,292</u> |
| Funds of the charity | | | | |
| Unrestricted funds | | | 6,760 | 10,292 |
| Total charity funds | 14 | | <u>6,760</u> | <u>10,292</u> |

These financial statements were approved by the board of trustees and authorised for issue on 5 December 2023, 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 2023

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 2023

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 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Ticket Sales | 6,780 | 6,780 | 10,615 | 10,615 |
| Petticoat Lane Pitch Rentals | 2,360 | 2,360 | 2,005 | 2,005 |
| Non Ticket Events | 7,696 | 7,696 | 5,660 | 5,660 |
| Procession Receipts | 3,529 | 3,529 | 2,935 | 2,935 |
| Sponsorship | 6,850 | 6,850 | 7,930 | 7,930 |
| Bar receipts | 2,049 | 2,049 | 3,760 | 3,760 |
| Donations | 6,739 | 6,739 | 10,931 | 10,931 |
| Athelstan Players | 616 | 616 | 695 | 695 |
| | <u>36,619</u> | <u>36,619</u> | <u>44,531</u> | <u>44,531</u> |

Malmesbury Carnival

Notes to the Financial Statements (continued)

Year ended 31 October 2023

5. Costs of other trading activities

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|-------------------------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Programme printing and distribution | 1,365 | 1,365 | 2,987 | 2,987 |
| Bar stocks | 1,304 | 1,304 | 1,687 | 1,687 |
| Procession costs | 4,732 | 4,732 | 4,077 | 4,077 |
| Event costs | 4,428 | 4,428 | 7,031 | 7,031 |
| Hall hire charges | 821 | 821 | 1,206 | 1,206 |
| Event Marketing | 569 | 569 | 342 | 342 |
| Cost of living crisis funding | 1,437 | 1,437 | — | — |
| | <u>14,656</u> | <u>14,656</u> | <u>17,330</u> | <u>17,330</u> |

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|-----------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Approved grants | 21,841 | 21,841 | 26,626 | 26,626 |
| Support costs | 3,654 | 3,654 | 1,909 | 1,909 |
| | <u>25,495</u> | <u>25,495</u> | <u>28,535</u> | <u>28,535</u> |

7. Expenditure on charitable activities by activity type

| | Grant funding of activities | Support costs | Total funds 2023 | Total fund 2022 |
|------------------|--------------------------------|---------------|---------------------|--------------------|
| | £ | £ | £ | £ |
| Approved grants | 21,841 | — | 21,841 | 26,626 |
| Governance costs | — | 3,654 | 3,654 | 1,909 |
| | <u>21,841</u> | <u>3,654</u> | <u>25,495</u> | <u>28,535</u> |

8. Analysis of support costs

| | Analysis of support costs | Total 2023 | Total 2022 |
|----------------------------|------------------------------|--------------|--------------|
| | £ | £ | £ |
| Equipment purchases | 1,532 | 1,532 | — |
| Independent examiners fees | 630 | 630 | 600 |
| Insurance | 584 | 584 | 576 |
| Administration expenses | 794 | 794 | 607 |
| Bank charges | 114 | 114 | 126 |
| | <u>3,654</u> | <u>3,654</u> | <u>1,909</u> |

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

9. Analysis of grants

| | 2023 £ | 2022 £ |
|---------------------------------------|----------------|----------------|
| Grants to institutions | | |
| Approved grant applications | 23,794 | 30,275 |
| Approved grant applications withdrawn | <u>(1,953)</u> | <u>(3,649)</u> |
| | 21,841 | 26,626 |
| Total grants | <u>21,841</u> | <u>26,626</u> |

10. Independent examination fees

| | 2023 £ | 2022 £ |
|------------------------------------------------------------------------------------------------------|------------|------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>630</u> | <u>600</u> |

11. 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:

| | 2023 | 2022 |
|----------|------|------|
| Trustees | 6 | 6 |

Two (2022 - three) trustees claimed expenses from the charity during the year amounting to £176 (2022 - £652). The expenses were reimbursements of monies paid out by the trustees on behalf of the charity, during the course of its activities and events.

12. Debtors

| | 2023 £ | 2022 £ |
|---------------|------------|-----------|
| Trade debtors | <u>696</u> | <u>-</u> |

13. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|---------------|---------------|
| Accruals and deferred income | 630 | 1,159 |
| Grants awaiting payment | <u>32,257</u> | <u>32,854</u> |
| | <u>32,887</u> | <u>34,013</u> |

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

14. Analysis of charitable funds

Unrestricted funds

| | At 1 November 2022 | Income £ | Expenditure £ | At 31 October 2023 £ |
|---------------|-----------------------|---------------|------------------|----------------------------|
| General funds | <u>10,292</u> | <u>36,619</u> | <u>(40,151)</u> | <u>6,760</u> |

| | 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> |

15. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------|-------------------------|--------------------------|
| Current assets | 39,647 | 39,647 |
| Creditors less than 1 year | <u>(32,887)</u> | <u>(32,887)</u> |
| Net assets | <u>6,760</u> | <u>6,760</u> |

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