

CHARITY REGISTRATION NUMBER: 1144055

Malmesbury Carnival
Unaudited Financial Statements
31 October 2024

Malmesbury Carnival
Financial Statements
Year ended 31 October 2024

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Malmesbury Carnival
Trustees' Annual Report
Year ended 31 October 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

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) G Foss (Treasurer) L Renshaw (Secretary) S James R Harris 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 2024

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

The committee has worked extremely hard this year to deliver quality events to Malmesbury. These include Procession, Petticoat Lane, Jazz Night, Music in the Cloisters, Call my Wine Buff, Bingo, Abbey Gardens, Wine Tasting, Open Gardens, Quiz night and of course various history talks were promoted.

All these events were well supported but some were outstanding in terms of financial results. Open Gardens was huge both financially and turnout. Petticoat lane was again well received and demand for stalls was high.

Procession was once again mostly held in good weather with a huge turnout. Feedback was once again extremely positive and well received.

Once again sponsorship underlined our activities in the Carnival and was forthcoming from so many local businesses to them we are extremely grateful. In addition to cash donations, prizes were donated to the Grand Raffle which meant the funds raised could be used to fund more grant applications.

Volunteers are always difficult to find and we would like to thank everyone that gave up their time to make these events a success.

Again we felt Carnival 2024 was a great success and an excellent fund raiser for the town. We would like to thank everyone who played a part in making this a successful event.

We look forward to 2025 albeit with certain challenges in recruiting new committee members to keep taking this event forward.

Malmesbury Carnival
Trustees' Annual Report *(continued)*
Year ended 31 October 2024

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 so they are kept ring-fenced.

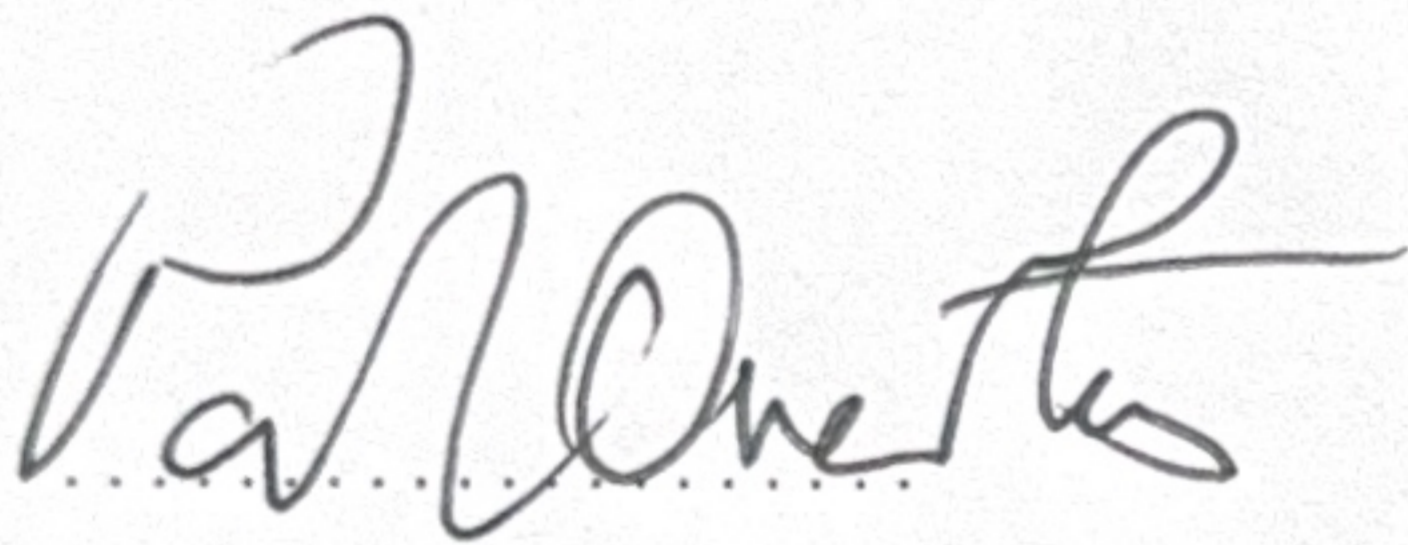
On 31st October 2024, the Current account stood at £29,311 (2023 - £27,009) and the Grants account at £8,358 (2023 - £10,442). In addition the Carnival has a cash float of coins used for the Procession of £1,500 (2023 - £1,500).

The expiry date for unclaimed 2022 and 2023 Grants was 31 October 2024. This resulted in unclaimed Grants of £7,809, which can be redistribute to local organisations.

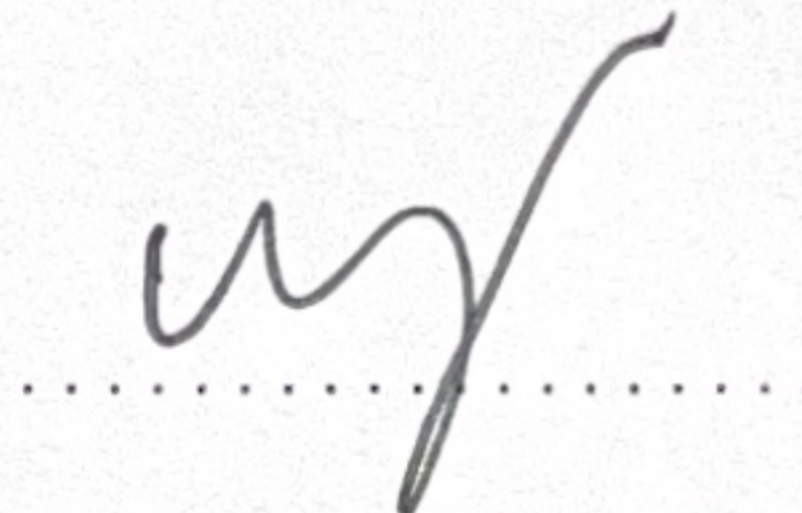
There were 26 Grant applications received this year, requesting a total value of over £40,397. the trustees approved application totalling £26,438 in line with the our rules and constitution.

Reserves of about £10,600 have been retained for 'seed' funding for 2025 plus a reserve for some expected capital expenditure.

The Trustees' annual report was approved at the AGM on 3th December 2024 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 2024

I report to the trustees on my examination of the financial statements of Malmesbury Carnival ('the charity') for the year ended 31 October 2024.

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 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	42,098	42,098	36,619
Total income		<u>42,098</u>	<u>42,098</u>	<u>36,619</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	5	(16,643)	(16,643)	(14,656)
Expenditure on charitable activities	6,7	(21,586)	(21,586)	(25,495)
Total expenditure		<u>(38,229)</u>	<u>(38,229)</u>	<u>(40,151)</u>
Net income/(expenditure) and net movement in funds		<u>3,869</u>	<u>3,869</u>	<u>(3,532)</u>
Reconciliation of funds				
Total funds brought forward		6,760	6,760	10,292
Total funds carried forward		<u>10,629</u>	<u>10,629</u>	<u>6,760</u>

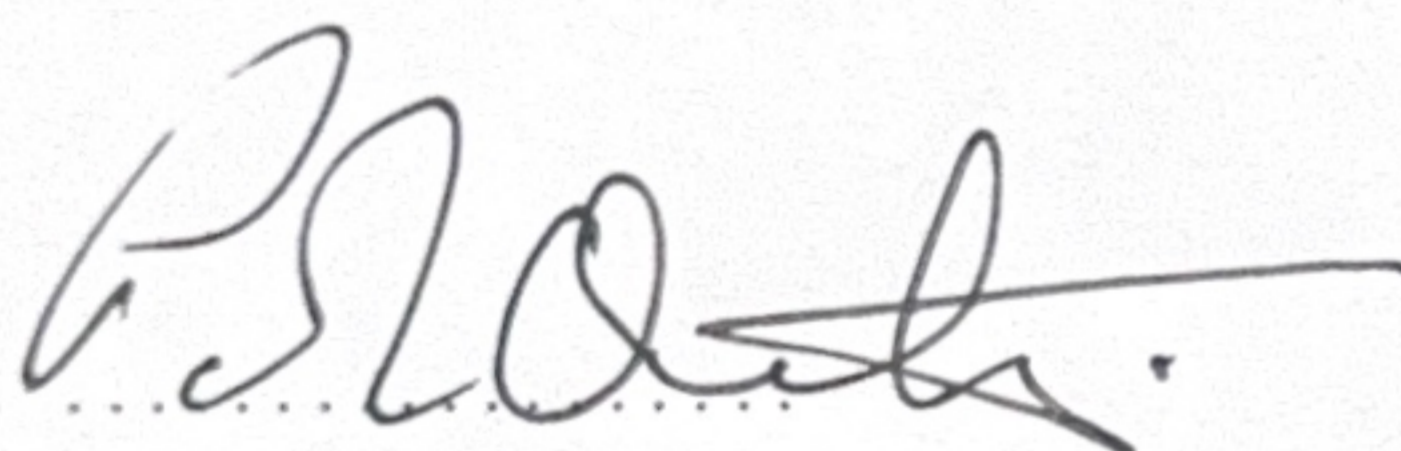
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

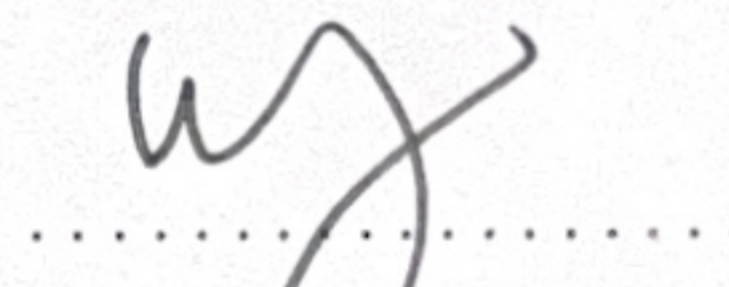
Malmesbury Carnival
Statement of Financial Position
31 October 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors	12	—		696
Cash at bank and in hand		<u>39,169</u>		<u>38,951</u>
		<u>39,169</u>		<u>39,647</u>
Creditors: amounts falling due within one year	13	<u>28,540</u>		<u>32,887</u>
Net current assets			<u>10,629</u>	<u>6,760</u>
Total assets less current liabilities			<u>10,629</u>	<u>6,760</u>
Net assets			<u>10,629</u>	<u>6,760</u>
Funds of the charity				
Unrestricted funds			<u>10,629</u>	<u>6,760</u>
Total charity funds	14		<u>10,629</u>	<u>6,760</u>

These financial statements were approved by the board of trustees and authorised for issue on 3 December 2024, and are signed on behalf of the Trustees by:



P Overton (Co-Chair)
Trustee



M Harding (Co-Chair)
Trustee



G Foss (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 2024

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 2024

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 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Ticket Sales	7,442	7,442	6,780	6,780
Petticoat Lane Pitch Rentals	2,340	2,340	2,360	2,360
Non Ticket Events	15,479	15,479	7,696	7,696
Procession Receipts	3,406	3,406	3,529	3,529
Sponsorship	7,675	7,675	6,850	6,850
Bar receipts	1,862	1,862	2,049	2,049
Donations	3,894	3,894	6,739	6,739
Athelstan Players	—	—	616	616
	<u>42,098</u>	<u>42,098</u>	<u>36,619</u>	<u>36,619</u>

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

5. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Programme printing and distribution	1,977	1,977	1,365	1,365
Bar stocks	925	925	1,304	1,304
Procession costs	5,708	5,708	4,732	4,732
Event costs	6,486	6,486	4,428	4,428
Hall hire charges	811	811	821	821
Event Marketing	736	736	569	569
Cost of living crisis funding	—	—	1,437	1,437
	<u>16,643</u>	<u>16,643</u>	<u>14,656</u>	<u>14,656</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Approved grants	18,629	18,629	21,841	21,841
Support costs	2,957	2,957	3,654	3,654
	<u>21,586</u>	<u>21,586</u>	<u>25,495</u>	<u>25,495</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Approved grants	18,629	—	18,629	21,841
Governance costs	—	2,957	2,957	3,654
	<u>18,629</u>	<u>2,957</u>	<u>21,586</u>	<u>25,495</u>

8. Analysis of support costs

	Analysis of support costs	Total 2024	Total 2023
	£	£	£
Equipment purchases	—	—	1,532
Independent examiners fees	690	690	630
Insurance	1,882	1,882	584
Administrative expenses	210	210	794
Bank charges	175	175	114
	<u>2,957</u>	<u>2,957</u>	<u>3,654</u>

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Approved grant applications	26,438	23,794
Approved grant applications withdrawn	(7,809)	(1,953)
	<u>18,629</u>	<u>21,841</u>
Total grants	<u>18,629</u>	<u>21,841</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>690</u>	<u>630</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:

	2024	2023
Trustees	6	6

Four (2023 - two) trustees claimed expenses from the charity during the year amounting to £755 (2023 - £176). 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

	2024 £	2023 £
Trade debtors	<u>—</u>	<u>696</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,190	630
Other creditors	<u>27,350</u>	<u>32,257</u>
	<u>28,540</u>	<u>32,887</u>

Malmesbury Carnival

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 November 2 023	Income £	Expenditure £	At 31 October 2 024
General funds	<u>£ 6,760</u>	<u>£ 42,098</u>	<u>£ (38,229)</u>	<u>£ 10,629</u>

	At 1 November 2 022	Income £	Expenditure £	At 31 October 20 23
General funds	<u>£ 10,292</u>	<u>£ 36,619</u>	<u>£ (40,151)</u>	<u>£ 6,760</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	39,169	39,169
Creditors less than 1 year	<u>(28,540)</u>	<u>(28,540)</u>
Net assets	<u>10,629</u>	<u>10,629</u>

	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>