

Charity Registration No. 1145832

Company Registration No. 06362770 (England and Wales)

**THE PEWSEY AND DISTRICT FEAST AND CARNIVAL  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr M Bulmer Mrs C Parsons Mr J Walker Mr M High Mrs A Creasy-Benjamin Ms J Little Ms J Marshall Mr J Morris Ms A Saunders	(Appointed 21 July 2021)
<b>Charity number</b>	1145832	
<b>Company number</b>	06362770	
<b>Principal address</b>	The Old Fire Engine House North Street Pewsey Wiltshire SN9 5EX	
<b>Registered office</b>	The Old Fire Engine House North Street Pewsey Wiltshire SN9 5EX	
<b>Independent examiner</b>	David Owen & Co 126 High Street Marlborough Wiltshire SN8 1LZ	
<b>Bankers</b>	Lloyds TSB plc 38 Market Place Devizes Wiltshire SN10 1JD	

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# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

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# **THE PEWSEY AND DISTRICT FEAST AND CARNIVAL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 JANUARY 2021***

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The trustees present their report and financial statements for the year ended 31 January 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with The Pewsey and District Feast and Carnival's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)"

### **Objectives and activities**

The objectives of the charity are to advance the education of the public in the arts and heritage of Pewsey and to preserve the cultural heritage and traditions of the Pewsey and District Feaste, by the promotion of an annual carnival.

It considers that the activities organised as part of the annual carnival meets the public benefit requirement and furthers the charity's objectives.

The charity also distributes funds for the benefit of such individuals or charitable organisations within the community of Pewsey and surrounding area as shall be exclusively charitable and as the committee shall from time to time decide.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities The Pewsey and District Feast and Carnival should undertake.

The trustees propose individuals or organisations to receive grants and donations in the year and these are then discussed at a meeting of all the trustees before being approved by the members at the annual general meeting.

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2021

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### Achievements and performance

In common with almost all aspects of life in the UK, Pewsey and District Feast and Carnival was adversely affected by the COVID-19 pandemic in 2020. A combination of uncertainty, rapidly changing government policy and government regulation impacted on all aspects of the Carnival.

On the income side, receipts from Cossors' dropped. This was partly due to government regulation with respect to the opening of non-essential retail outlets during lock down but was also due, in part, to staffing issues. Many of the volunteer staff working in Cossors are in the age and health groups assessed as being particularly vulnerable to COVID-19. They were understandably concerned that they would be placed at an unacceptable risk if they continued to work in the shop; at least in the earlier, pre vaccination period. Consequently, even when permitted to open, Cossors operated for fewer hours than previously. On a positive note, the receipt of Government grants for Cossors Shop prevented major losses.

On the output side, the very nature of many of the events normally held during Carnival presented an unacceptable risk to the people of the district and to the visitors who normally attend as spectators. It was felt that the large crowds which normally gather to watch events such as the Wheelbarrow Event, the 4-Legged Race and the Procession itself would be totally incompatible with social distancing and would provide a large infection event. Consequently, the decision was taken to not run these events in 2020. Nonetheless, great efforts were put into adapting some existing events and developing new ones to ensure compliance with regulation and to lower risk to an acceptable level. For example, the Feast Tea went ahead but, instead of gathering the over 60s of the District for an afternoon tea, packs of sandwiches and cakes were distributed to the recipients in their homes. A new event called the Pewsey Quest was organised. This amounted to an on foot "treasure hunt" which could be undertaken individually over a period of several weeks and which introduced participants to aspects of Pewsey they may not have been aware of. The loss of the Carnival Procession for 2020 was felt sorely by much of the local population. There was, therefore, great support for the decision to run a light show in the sky, seen many miles away, to mark the scheduled evening of the Procession.

Unfortunately, because of the reduced income and the continued uncertainty as to what the future would hold, the decision was taken to not make any charitable donations for 2020.

Looking ahead the shop is once again open and trading acceptably; though, understandably, not yet back to normal levels. The outlook for next year remains uncertain due to possible further COVID-19 restrictions and/or the emergence of new variants of the virus. These could result in further lockdowns and a public fear of attending or participating in crowded events, affecting attendance and thus income and costs. In light of this uncertainty, we are committed to conserving our funds through avoiding costly and potentially unsafe or unattended/loss making events while the situation remains unclear.

### Financial review

The charity has total reserves of £481,021 of which £187,674 are free reserves at 31 January 2021. The trustees will keep under review the level of reserves held by the charity.

The charity's funds are maintained in bank and building society accounts.

### Reserves Policy

The charity holds unrestricted funds in a bank deposit account. The policy is to increase this deposit account by £5,000 per year until it holds sufficient funds to put on two carnivals. The trustees estimate that the cost of holding two carnivals is between £60,000 and £70,000. The reserves policy has now been achieved with the deposit account currently holding approximately £110,000.

The Trustees have assessed the major risks to which the Pewsey and District Feast and Carnival is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. Due to the COVID-19 pandemic, uncertainty caused by the impact of new variants and consequent government regulation, many of the major external events such as the Procession have been cancelled. Although this will lead to a loss of income the associated running costs will not be incurred which will help to preserve the reserves.

### Structure, governance and management

The Pewsey and District Feast and Carnival is a company limited by guarantee and was given charitable status on 9 February 2012.

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2021

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of this report were:

Mr M Bulmer

Mrs C Parsons

Mr J Walker

Ms E Barley

(Resigned 21 July 2021)

Mr M High

Mrs A Creasy-Benjamin

Ms J Little

Ms J Marshall

Mr J Morris

Ms A Saunders

(Appointed 21 July 2021)

New trustees are appointed by the members.

All trustees resign at the AGM and those that wish to can put themselves forward for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity takes considerable effort to ensure that all events and activities are conducted safely and professionally, and that governance of all activities is undertaken to a high and professional standard. As such all trustees are advised of their responsibilities at induction. Also given our public activities, all events are assigned managers who are responsible for preparation of risk assessments. The trustees of each area are responsible for checking Health and Safety risk assessments. Financial and governance systems are equally thorough, with clear controls and responsibilities in place and these are observed and implemented by all trustees. All financial and governance decisions are made by majority vote at the trustees/directors meetings, based on legal, regulatory and charities requirements. All material decisions are recorded in the meeting minutes. Individual event decisions are taken by the event managers who have responsibility for the safe operation of their events, and are guided by decisions and policies put in place by the directors.

The trustees' report was approved by the Board of Trustees.

Mr M Bulmer  
Trustee



Dated: 25 August 2021



Mrs C Parsons  
Trustee

Dated: 25 August 2021

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

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I report on the financial statements of The Pewsey and District Feast and Carnival for year ended 31 January 2021, which are set out on pages 5 to 14.

#### **Respective responsibilities of trustees and examiner**

The Pewsey and District Feast and Carnival's trustees, who are also the directors of The Pewsey and District Feast and Carnival for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr A Coombes FCCA

David Owen & Co  
126 High Street  
Marlborough  
Wiltshire  
SN8 1LZ

Dated: .....

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	2021 £	2020 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	13,845	4,714
Charitable activities	4	27,281	90,391
Investments	5	19	21
Other income	6	1,705	1,742
<b>Total income and endowments</b>		<b>42,850</b>	<b>96,868</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	7	45,121	85,154
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(2,271)</b>	<b>11,714</b>
Fund balances at 1 February 2020		483,292	471,578
<b>Fund balances at 31 January 2021</b>		<b>481,021</b>	<b>483,292</b>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		293,347		296,602
<b>Current assets</b>					
Cash at bank and in hand		191,214		190,224	
<b>Creditors: amounts falling due within one year</b>	13	(3,540)		(3,534)	
Net current assets			187,674		186,690
<b>Total assets less current liabilities</b>			481,021		483,292
<b>Income funds</b>					
Unrestricted funds			481,021		483,292
			481,021		483,292

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102.

The financial statements were approved by the Trustees on 25 August 2021

Mr M Bulmer  
Trustee



Mrs C Parsons  
Trustee



Company Registration No. 06362770

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	15		1,424		16,213
<b>Investing activities</b>					
Purchase of tangible fixed assets		(453)		-	
Interest received		19		21	
<b>Net cash (used in)/generated from investing activities</b>			(434)		21
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			990		16,234
Cash and cash equivalents at beginning of year			190,224		173,990
<b>Cash and cash equivalents at end of year</b>			191,214		190,224

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

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### 1 Accounting policies

#### Charity information

The Pewsey and District Feast and Carnival is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Fire Engine House, North Street, Pewsey, Wiltshire, SN9 5EX.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with 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 (FRS102) effective 1 January 2019, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The Pewsey and District Feast and Carnival is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the The Pewsey and District Feast and Carnival. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the accounts and despite the affects of the current COVID-19 pandemic the trustees have a reasonable expectation that The Pewsey and District Feast and Carnival has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when The Pewsey and District Feast and Carnival is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once The Pewsey and District Feast and Carnival has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if The Pewsey and District Feast and Carnival has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any vat which cannot be recovered.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees.

All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Land is not depreciated; buildings - 2% straight line
Equipment	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, The Pewsey and District Feast and Carnival reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the The Pewsey and District Feast and Carnival's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of The Pewsey and District Feast and Carnival's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	3,845	4,714
Wiltshire Council COVID-19 grant	10,000	-
	<u>13,845</u>	<u>4,714</u>

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 4 Charitable activities

#### Activities for generating funds - Unrestricted funds

	Total 2021 £	Total 2020 £
Procession	-	5,347
Car parks	-	3,000
Cossor's sale	-	665
Cossor's charity shop	27,281	60,149
Programmes	-	1,970
Wine race	-	3,212
Has been event	-	1,203
Children's party, fun day and carnival	-	1,321
Treasure hunt	-	212
Bingo	-	700
Duck race	-	320
Bowls	-	791
History talks	-	110
Golf	-	1,030
Barriers	-	901
Wheel barrow race	-	6,820
Car boot sale	-	255
Events other	-	618
Scarecrow festival	-	1,767
	<u>27,281</u>	<u>90,391</u>

### 5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>19</u>	<u>21</u>

### 6 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rural Payments Agency	<u>1,705</u>	<u>1,742</u>

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 7 Charitable activities

#### Resources expended on charitable activities

	2021 £	2020 £
Insurance	3,391	4,654
Procession	2,263	13,463
Cossor's sale	500	26
Cossor's charity shop	25,426	22,332
Feaste tea	90	458
Programmes	-	1,615
Wine race	-	5,190
Children's party, fun day and carnival	-	1,011
Treasure hunt	-	7
Wheelbarrow race	-	11,200
Band choir and concert	-	320
Other events	316	3,503
Carnival queen and princess	-	325
	<u>31,986</u>	<u>64,104</u>
Grant funding of activities (see note 8)	-	8,586
Share of support costs (see note 9)	9,486	8,827
Share of governance costs (see note 9)	3,649	3,637
	<u>45,121</u>	<u>85,154</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>45,121</u>	<u>85,154</u>

# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 8 Grants payable

	2021 £	2020 £
Grants to institutions:		
Arts Together	-	700
Bouverie Hall	-	700
Burbage and Easton Royal Cricket Club	-	700
Pewsey Heritage Centre	-	700
Pewsey Pre School	-	700
Pewsey Vale Rugby Club	-	700
Prospect Hospice	-	1,250
Salvation Army (Pilon concert)	-	686
St Mary's PCC Upavon	-	700
Wiltshire Air Ambulance	-	1,250
Wiltshire Air Ambulance (Pilon concert)	-	500
	-	8,586

Unfortunately, because of the reduced income and the continued uncertainty as to what the future would hold, the decision was taken to not make any charitable donations during the year ended 31 January 2021.

### 9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	3,708	-	3,708	3,921	-	3,921
Estate costs - water, rates, electricity and maintenance	5,778	-	5,778	4,906	-	4,906
Accountancy fees	-	3,649	3,649	-	3,637	3,637
	9,486	3,649	13,135	8,827	3,637	12,464
Analysed between						
Charitable activities	9,486	3,649	13,135	8,827	3,637	12,464

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from The Pewsey and District Feast and Carnival during the year.

### 11 Employees

There were no employees during the year.



# THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 12 Tangible fixed assets

	Land and buildings £	Equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 February 2020	312,000	15,094	9,936	337,030
Additions	-	453	-	453
At 31 January 2021	312,000	15,547	9,936	337,483
<b>Depreciation and impairment</b>				
At 1 February 2020	20,352	11,807	8,269	40,428
Depreciation charged in the year	2,544	748	416	3,708
At 31 January 2021	22,896	12,555	8,685	44,136
<b>Carrying amount</b>				
At 31 January 2021	289,104	2,992	1,251	293,347
At 31 January 2020	291,648	3,287	1,667	296,602

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,540	3,534

### 14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 15 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(2,271)	11,714
Adjustments for:		
Investment income recognised in statement of financial activities	(19)	(21)
Depreciation and impairment of tangible fixed assets	3,708	3,921
Movements in working capital:		
(Increase)/decrease in stocks	-	431
Increase in creditors	6	168
<b>Cash generated from operations</b>	<b>1,424</b>	<b>16,213</b>

### 16 Analysis of changes in net funds

The Pewsey and District Feast and Carnival had no debt during the year.

