

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 2022**

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

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

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 2022

The trustees present their report and accounts for the year ended 31 January 2022.

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 2022

Achievements and performance

For the second year running, Pewsey and District Feast and Carnival was adversely affected by the COVID 19 Pandemic. As before, the uncertainty, rapidly changing Government policy, guidance and regulation impacted on all aspects of the Carnival.

On the income side there was a welcome increase in receipts from Cossors' Charity Shop. This increase was in spite of the continued and understandable absence of elements of the volunteer staff who were from vulnerable groups by way of age and/or infirmity. We owe a debt of thanks to those volunteers who continued to work throughout this difficult time. Notwithstanding the increase in revenue, receipts remained lower than enjoyed in pre COVID 19 times – by c£15k p.a.

On the output side we were extremely disappointed to have had to cancel elements of the Carnival which are viewed by many to be existential events – principally the Wheelbarrow Event, The 4-Legged Event and the Carnival Procession. In order to avoid the committal of non-refundable deposits for items such as enacting road closures, security and event marshalling the decision to cancel had to be made in June; despite the events not taking place until September. At that time, there had been a dramatic rise in the number of infections resulting from the highly transmissible Delta Variant. In addition, the vast majority of new infections were taking place within the younger generations. These two factors combined with the large multi-generational crowds that traditionally gather for the main Carnival events increased the risk of holding those events to an unacceptable level. This, and the uncertainty as to what the future held, left us with little choice but to cancel.

Notwithstanding the cancellation, we managed to run some events when regulation, guidance, circumstances, and common sense permitted. These included the Duck Race, the Golf Day, a Car Boot Sale and the Feast Tea. We were fortunate with the funding of the Feast Tea which is usually a cost to Carnival. This time the event was organised and paid for by an external sponsor.

Unfortunately, due to the continued uncertainty the decision was taken to not make any charitable donations for 2021.

Looking ahead, our focus is to organise and run a successful Carnival in 2022 and to return to making charitable donations. The apparent success of the vaccination programme makes these realistic aims. We must also do what we can to ensure that Cossors' Charity Shop receipts return to or exceed their pre COVID levels.

Financial review

The charity has total reserves of £499,420 of which £209,530 are free reserves at 31 January 2022. 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.

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

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

FOR THE YEAR ENDED 31 JANUARY 2022

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 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

(Resigned 30 May 2022)

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



Mrs C Parsons
Trustee

Dated: 24 October 2022

Dated: 24 October 2022

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

I report on the financial statements of The Pewsey and District Feast and Carnival for year ended 31 January 2022, 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 accounts 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts 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 other matter except that referred to in the previous paragraph 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 accounts which accord with the accounting records, comply with the accounting requirements of 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 accounts to be reached.



Mr A Coombes FCCA

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

Dated: 24 October 2022

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	2022 £	2021 £
<u>Income and endowments from:</u>			
Donations and legacies	3	14,717	13,845
Charitable activities	4	42,814	27,281
Investments	5	11	19
Other income	6	1,192	1,705
Total income and endowments		58,734	42,850
<u>Expenditure on:</u>			
Charitable activities	7	40,334	45,121
Net income/(expenditure) for the year/ Net movement in funds		18,400	(2,271)
Fund balances at 1 February 2021		481,021	483,292
Fund balances at 31 January 2022		499,421	481,021

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		289,892		293,347
Current assets					
Cash at bank and in hand		213,243		191,214	
Creditors: amounts falling due within one year	13	(3,714)		(3,540)	
Net current assets			209,529		187,674
Total assets less current liabilities			499,421		481,021
Income funds					
Unrestricted funds			499,421		481,021
			499,421		481,021

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 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

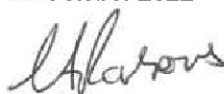
The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 24 October 2022



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 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	15		22,018		1,424
Investing activities					
Purchase of tangible fixed assets		-		(453)	
Interest received		11		19	
Net cash generated from/(used in) investing activities			11		(434)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			22,029		990
Cash and cash equivalents at beginning of year			191,214		190,224
Cash and cash equivalents at end of year			213,243		191,214

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

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 accounts 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 recent 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 unless the funds have been designated for other purposes.

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 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

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 2022

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 receipts 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

	2022	2021
	£	£
Donations and gifts	2,619	3,845
Wiltshire Council COVID-19 grant	12,098	10,000
	<u>14,717</u>	<u>13,845</u>

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

4 Charitable activities

Activities for generating funds - Unrestricted funds

	Total 2022	Total 2021
	£	£
Cossor's charity shop	39,340	27,281
Duck race	434	-
Golf	280	-
Barriers	331	-
Car boot sale	54	-
Events other	1,376	-
Scarecrow festival	999	-
	<u>42,814</u>	<u>27,281</u>

5 Investments

	2022	2021
	£	£
Interest receivable	<u>11</u>	<u>19</u>

6 Other income

	2022	2021
	£	£
Rural Payments Agency	<u>1,192</u>	<u>1,705</u>

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

7 Charitable activities

Resources expended on charitable activities

	2022 £	2021 £
Insurance	3,501	3,391
Procession	300	2,263
Cossor's sale	-	500
Cossor's charity shop	22,846	25,426
Feaste tea	-	90
Other events	210	316
	<u>26,857</u>	<u>31,986</u>
Grant funding of activities (see note 8)	-	-
Share of support costs (see note 9)	9,654	9,486
Share of governance costs (see note 9)	3,823	3,649
	<u>40,334</u>	<u>45,121</u>
Analysis by fund		
Unrestricted funds	<u>40,334</u>	<u>45,121</u>

8 Grants payable

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 2022.

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Depreciation	3,455	-	3,455	3,708	
Estate costs - water, rates, electricity and maintenance	6,199	-	6,199	5,778	
Accountancy fees	-	3,823	3,823	3,649	Governance
	<u>9,654</u>	<u>3,823</u>	<u>13,477</u>	<u>13,135</u>	
Analysed between Charitable activities	<u>9,654</u>	<u>3,823</u>	<u>13,477</u>	<u>13,135</u>	

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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.

12 Tangible fixed assets

	Land and buildings £	Equipment £	Motor vehicles £	Total £
Cost				
At 1 February 2021	312,000	15,547	9,936	337,483
At 31 January 2022	312,000	15,547	9,936	337,483
Depreciation and impairment				
At 1 February 2021	22,896	12,555	8,685	44,136
Depreciation charged in the year	2,544	598	313	3,455
At 31 January 2022	25,440	13,153	8,998	47,591
Carrying amount				
At 31 January 2022	286,560	2,394	938	289,892
At 31 January 2021	289,104	2,992	1,251	293,347

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,714	3,540

14 Related party transactions

There were no disclosable related party transactions during the year (2021- none).

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

15	Cash generated from operations	2022 £	2021 £
	Surplus/(deficit) for the year	18,400	(2,271)
	Adjustments for:		
	Investment income recognised in profit or loss	(11)	(19)
	Depreciation and impairment of tangible fixed assets	3,455	3,708
	Movements in working capital:		
	Increase in creditors	174	6
	Cash generated from operations	<u>22,018</u>	<u>1,424</u>

