

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 2023**

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 Ms A Saunders
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 2023

The trustees present their report and accounts for the year ended 31 January 2023.

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 2023

Achievements and performance

By 2022 the vaccination programme succeeded in defeating the COVID 19 pandemic and, after a gap of 2 years, the Carnival returned to the streets of Pewsey. Once it was clear that the COVID risk had dropped to an acceptable level, the decision was made to do everything possible to ensure that the Carnival's return would be a resounding success.

On the input side, Cossors' Charity Shop continued to provide a steady income. This, once again, despite the understandable loss of volunteer staff who were from vulnerable groups. They have been replaced by new volunteers to whom we owe a debt of gratitude for their continued efforts in support of Carnival.

On the output side, while arranging the 3 major external events, we were somewhat surprised to find out by how much costs had increased in the 3-year hiatus. Security, Road Closures, Medical Support and the like had seen a costs spiral. Insurance was both more expensive and more restrictive than previously. Despite the increased costs and short notice insurance questions we continued to believe that we had a duty to the local community to ensure that Carnival went ahead. Despite the difficulties, the Carnival Events began as planned and were successful and well attended – with one exception. The children's event included a large number of inflatable bouncy castles and the like. Unfortunately, the weather on the morning of the event was windy with very strong gusts. We considered that this presented an unacceptable risk to children and cancelled the event. Sadly, two days before the first of the major external events - the 4-Legged Event – Her Majesty Queen Elizabeth II passed away. After much discussion between the Trustees, it was decided that it would be inappropriate to continue with that and the 2 other major external events during the period of mourning. The 4-Legged Event was postponed indefinitely while the Wheelbarrow Event and Carnival Procession were delayed by a week. The late notice of the cancellation meant that we were unable to recoup significant costs already committed with our event organisers for the 4 Legged Event. Also, many participants in the Wheelbarrow Event were unable to change their holiday dates at such short notice for this, a midweek event, and numbers were down (c117 teams as opposed to c180 teams in previous years). Nonetheless, the Procession was a resounding success the following weekend; well attended and with an impressive array of floats. In hindsight, the majority of the local community thought the decision to delay was the correct one.

Unfortunately, due to the continued uncertainty, it was felt necessary to postpone a decision on whether it was appropriate to make charitable donations for 2022. We did, however, feel that it was more likely than not that donations would be made in due course.

Looking ahead, we aim to organise and run a particularly successful Carnival in 2023, the 125th Anniversary of the event, and to return to making regular charitable donations. We believe these are realistic aims.

Financial review

The charity has total reserves of £482,909 of which £195,764 are free reserves at 31 January 2023. 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.

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

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

Mr J Walker
Mr M High
Mrs A Creasy-Benjamin
Ms J Little
Ms J Marshall
Mr J Morris
Ms A Saunders

(Resigned 30 May 2022)

(Resigned 25 May 2023)

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: 24 October 2023


Mrs C Parsons
Trustee

Dated: 24 October 2023

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 2023, 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.



Mrs A R Atkins BSc FCA

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

Dated: 24 October 2023

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	2023 £	2022 £
<u>Income and endowments from:</u>			
Donations and legacies	3	8,893	14,717
Charitable activities	4	79,262	42,814
Investments	5	103	11
Other income	6	1,454	1,192
Total income and endowments		89,712	58,734
<u>Expenditure on:</u>			
Charitable activities	7	106,224	40,334
Net (expenditure)/income for the year/ Net movement in funds		(16,512)	18,400
Fund balances at 1 February 2022		499,421	481,021
Fund balances at 31 January 2023		482,909	499,421

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		287,145		289,892
Current assets					
Cash at bank and in hand		199,640		213,243	
Creditors: amounts falling due within one year	13	(3,876)		(3,714)	
Net current assets			195,764		209,529
Total assets less current liabilities			482,909		499,421
Income funds					
Unrestricted funds			482,909		499,421
			482,909		499,421

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 2023. 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 2023

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 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(13,070)		22,018
Investing activities					
Purchase of tangible fixed assets		(636)		-	
Interest received		103		11	
Net cash (used in)/generated from investing activities			(533)		11
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(13,603)		22,029
Cash and cash equivalents at beginning of year			213,243		191,214
Cash and cash equivalents at end of year			199,640		213,243

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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 2023

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 2023

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

	2023	2022
	£	£
Donations and gifts	8,893	2,619
Wiltshire Council COVID-19 grant	-	12,098
	<u>8,893</u>	<u>14,717</u>

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

4 Charitable activities

Activities for generating funds - Unrestricted funds

	Total 2023	Total 2022
	£	£
Procession	2,211	-
Car parks	2,832	-
Cossor's charity shop	51,288	39,340
Programmes	865	-
Has been event	960	-
Duck race	416	434
Bowls	587	-
History talks	120	-
Golf	1,920	280
Barriers	485	331
Wheel barrow race	6,603	-
Car boot sale	115	54
Events other	1,953	1,376
Carnival ball	6,961	-
Scarecrow festival	1,946	999
	<u>79,262</u>	<u>42,814</u>

5 Investments

	2023	2022
	£	£
Interest receivable	<u>103</u>	<u>11</u>

6 Other income

	2023	2022
	£	£
Field rent	450	-
Rural Payments Agency	<u>1,004</u>	<u>1,192</u>
	<u>1,454</u>	<u>1,192</u>

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

7 Charitable activities

Resources expended on charitable activities

	2023 £	2022 £
Insurance	4,861	3,501
Procession	14,522	300
Cossor's charity shop	22,029	22,846
Programmes	994	-
Wine race	5,059	-
Children's party, fun day and carnival	2,105	-
Wheelbarrow race	12,533	-
Other events	4,457	210
Carnival queen and princess	1,141	-
Carnival ball	3,087	-
	<hr/> 70,788	<hr/> 26,857
Grant funding of activities (see note 8)	-	-
Share of support costs (see note 9)	31,566	9,654
Share of governance costs (see note 9)	3,870	3,823
	<hr/> 106,224	<hr/> 40,334
Analysis by fund		
Unrestricted funds	<hr/> 106,224	<hr/> 40,334

8 Grants payable

Unfortunately, due to the continued uncertainty, the decision was taken to not make any charitable donations during the year ended 31 January 2023.

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

9 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Depreciation	3,383	-	3,383	3,455	
Estate costs - water, rates, electricity and maintenance	28,183	-	28,183	6,199	
Accountancy fees	-	3,870	3,870	3,823	Governance
	<u>31,566</u>	<u>3,870</u>	<u>35,436</u>	<u>13,477</u>	
Analysed between Charitable activities	<u>31,566</u>	<u>3,870</u>	<u>35,436</u>	<u>13,477</u>	

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 2022	312,000	15,547	9,936	337,483
Additions	-	636	-	636
At 31 January 2023	<u>312,000</u>	<u>16,183</u>	<u>9,936</u>	<u>338,119</u>
Depreciation and impairment				
At 1 February 2022	25,440	13,153	8,998	47,591
Depreciation charged in the year	2,544	606	233	3,383
At 31 January 2023	<u>27,984</u>	<u>13,759</u>	<u>9,231</u>	<u>50,974</u>
Carrying amount				
At 31 January 2023	<u>284,016</u>	<u>2,424</u>	<u>705</u>	<u>287,145</u>
At 31 January 2022	<u>286,560</u>	<u>2,394</u>	<u>938</u>	<u>289,892</u>

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	3,876	3,714

14 Related party transactions

There were no disclosable related party transactions during the year (2022- none).

15 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(16,512)	18,400
Adjustments for:		
Investment income recognised in profit or loss	(103)	(11)
Depreciation and impairment of tangible fixed assets	3,383	3,455
Movements in working capital:		
Increase in creditors	162	174
Cash (absorbed by)/generated from operations	(13,070)	22,018

