

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 2024**

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Parsons Mr J Walker Mr M High Mrs A Creasy-Benjamin Miss J Marshall Mrs A Saunders Miss H Parsons Mrs C Smith	(Appointed 17 January 2024) (Appointed 8 April 2024)
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 2024

The trustees present their report and accounts for the year ended 31 January 2024.

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 2024

Achievements and performance

In 2023, Pewsey and District Feast and Carnival celebrated 125 years - such an impressive milestone and achievement which wouldn't be possible without trustee support and the wider community within the Pewsey Vale.

The Carnival Schedule returned to some normality in 2023, with an uninterrupted schedule of events after the impacts during Covid-19, as well as the passing of Her Majesty Queen Elizabeth II. Events were well received, showcasing an appreciation for the special anniversary celebrations with new events added to the diary including Pewsey Pride, Silent Disco and a Musical evening.

Starting the Carnival Programme of Events with the Scarecrow Festival demonstrated Pewsey's dedication and community support for Pewsey Carnival. The Bank Holiday weekend was blessed with ideal weather conditions and the Disney Theme was found popular by many families who attended. Throughout September, many events were organised focusing on various demographics including a children's craft afternoon and duck race, to a quiz night and the Carnival Ball.

For our main events, slight adjustments were made to the logistics and organisation. Whilst the Procession and Wheelbarrow event remained with the usual road closure arrangements for use of the highways, the wine event became financially viable in 2023 through the adaptation to reverting to an off-road route. The Wheelbarrow entrants experienced the route in reverse order this year which received mixed feedback and will be reviewed for 2024. Unfortunately the evening was blighted with torrential rain which reduced the number of both participants and spectators. The number of participants in 2023 has consolidated the observations that the event has been negatively impacted by Covid 19 and numbers have decreased significantly.

The pinnacle of the programme of events was the Illuminated Procession, showcasing a spectacular array of floats parading through the streets of Pewsey. The enthusiasm and creative flair from the float and walking entries should be commended, and Pewsey should be proud for their efforts during the anniversary year.

To mark the anniversary year, the Directors and Committee members explored new opportunities to enhance community engagement. Alfie the mascot made his Pewsey Debut, attending many Carnival events and interacting with our younger audiences through attending local schools and other local events. He has become a very popular character around the Pewsey Vale and will continue to be present throughout the year.

Financially, the Carnival Committee were also delighted to support The Wiltshire Air Ambulance and Prospect Hospice with donations this year. However, costs for events are increasing and the Directors are conscious about minimising expenditure across the calendar of events. The Directors had to employ new Security and medical teams, who performed well and were cost-effective.

Cossors Shop continues to perform well and provides a steady income for the Carnival. The volunteers work all year to support the shop and Carnival and we owe them a debt of gratitude, as we do to all our Carnival volunteers.

Looking forward to 2024, our aim is to continue with a full schedule of events - embracing new ideas to engage different generations and demographics will be fundamental to the growth and evolution of the Carnival's future.

Financial review

The charity has total reserves of £492,752 of which £196,558 are free reserves at 31 January 2024. The trustees will keep under review the level of reserves held by the charity.

The charity's funds are maintained in bank 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.

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

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

FOR THE YEAR ENDED 31 JANUARY 2024

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 (Resigned 5 January 2024)

Mrs C Parsons

Mr J Walker

Mr M High

Mrs A Creasy-Benjamin

Miss J Marshall

Mr J Morris (Resigned 25 May 2023)

Mrs A Saunders

Miss H Parsons (Appointed 17 January 2024)

Mrs C Smith (Appointed 8 April 2024)

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.



Mrs C Parsons
Trustee

Dated: 31 July 2024



Mrs A Creasy-Benjamin
Trustee

Dated: 31 July 2024

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 2024, 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: 31 July 2024

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	2024 £	2023 £
<u>Income and endowments from:</u>			
Donations and legacies	3	8,296	8,893
Charitable activities	4	103,026	79,262
Investments	5	1,037	103
Other income	6	816	1,454
Total income and endowments		113,175	89,712
<u>Expenditure on:</u>			
Charitable activities	7	103,332	106,224
Net income/(expenditure) for the year/ Net movement in funds		9,843	(16,512)
Fund balances at 1 February 2023		482,909	499,421
Fund balances at 31 January 2024		492,752	482,909

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 2024

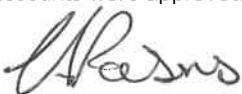
	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		296,194		287,145
Current assets					
Stocks	13	900		-	
Cash at bank and in hand		199,840		199,640	
		200,740		199,640	
Creditors: amounts falling due within one year	14	(4,182)		(3,876)	
Net current assets			196,558		195,764
Total assets less current liabilities			492,752		482,909
Income funds					
Unrestricted funds			492,752		482,909
			492,752		482,909

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 2024. 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 31 July 2024


Mrs C Parsons
Trustee


Mrs A Creasy-Benjamin
Trustee

Company Registration No. 06362770

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		15,493		(13,070)
Investing activities					
Purchase of tangible fixed assets		(16,330)		(636)	
Interest received		1,037		103	
Net cash used in investing activities			(15,293)		(533)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			200		(13,603)
Cash and cash equivalents at beginning of year			199,640		213,243
Cash and cash equivalents at end of year			199,840		199,640

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

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 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 2024

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 Stocks

Stocks are stated at the lower of cost and net realisable value. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

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.

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

	2024	2023
	£	£
Donations and gifts	8,296	8,893

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

4 Charitable activities

Activities for generating funds - Unrestricted funds

	Total 2024	Total 2023
	£	£
Procession	4,064	2,211
Car parks	3,206	2,832
Cossor's charity shop	62,584	51,288
Programmes	1,495	865
Wine race	1,364	-
Has been event	1,090	960
Bingo	1,595	-
Duck race	426	416
Bowls	750	587
History talks	507	120
Golf	1,415	1,920
Barriers	290	485
Wheel barrow race	7,315	6,603
Car boot sale	63	115
Crib	141	-
Events other	4,427	1,953
Carnival ball	8,208	6,961
Scarecrow festival	4,086	1,946
	<u>103,026</u>	<u>79,262</u>

5 Investments

	2024	2023
	£	£
Interest receivable	<u>1,037</u>	<u>103</u>

6 Other income

	2024	2023
	£	£
Field rent	-	450
Rural Payments Agency	816	1,004
	<u>816</u>	<u>1,454</u>

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

7 Charitable activities

Resources expended on charitable activities

	2024 £	2023 £
Insurance	2,321	4,861
Procession	19,745	14,522
Cossor's charity shop	21,108	22,029
Programmes	785	994
Wine race	552	5,059
Children's party, fun day and carnival	75	2,105
Bingo	150	-
Wheelbarrow race	11,895	12,533
Other events	7,373	4,457
Carnival queen and princess	997	1,141
Carnival ball	4,608	3,087
Scarecrow festival	874	-
	<u>70,483</u>	<u>70,788</u>
Grant funding of activities (see note 8)	-	-
Share of support costs (see note 9)	28,546	31,566
Share of governance costs (see note 9)	4,303	3,870
	<u>103,332</u>	<u>106,224</u>
Analysis by fund		
Unrestricted funds	<u>103,332</u>	<u>106,224</u>

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 2024.

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Depreciation	7,281	-	7,281	3,383	
Estate costs - water, rates, electricity and maintenance	21,265	-	21,265	28,183	
Accountancy fees	-	4,303	4,303	3,870	Governance
	<u>28,546</u>	<u>4,303</u>	<u>32,849</u>	<u>35,436</u>	
Analysed between Charitable activities	<u>28,546</u>	<u>4,303</u>	<u>32,849</u>	<u>35,436</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 2023	312,000	16,183	9,936	338,119
Additions	-	130	16,200	16,330
At 31 January 2024	<u>312,000</u>	<u>16,313</u>	<u>26,136</u>	<u>354,449</u>
Depreciation and impairment				
At 1 February 2023	27,984	13,759	9,231	50,974
Depreciation charged in the year	2,544	511	4,226	7,281
At 31 January 2024	<u>30,528</u>	<u>14,270</u>	<u>13,457</u>	<u>58,255</u>
Carrying amount				
At 31 January 2024	<u>281,472</u>	<u>2,043</u>	<u>12,679</u>	<u>296,194</u>
At 31 January 2023	<u>284,016</u>	<u>2,424</u>	<u>705</u>	<u>287,145</u>

THE PEWSEY AND DISTRICT FEAST AND CARNIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

13 Stocks	2024	2023
	£	£
Finished goods - medals	900	-
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	4,182	3,876
	<u> </u>	<u> </u>
15 Related party transactions		
There were no disclosable related party transactions during the year (2023- none).		
16 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	9,843	(16,512)
Adjustments for:		
Investment income recognised in profit or loss	(1,037)	(103)
Depreciation and impairment of tangible fixed assets	7,281	3,383
Movements in working capital:		
(Increase) in stocks	(900)	-
Increase in creditors	306	162
	<u> </u>	<u> </u>
Cash generated from/(absorbed by) operations	15,493	(13,070)
	<u> </u>	<u> </u>

