

Charity Registration No. 1158833

Company Registration No. 06508639 (England and Wales)

STEYNING FESTIVAL LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

STEYNING FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Bowell Miss S A Voice Mrs N E Mason Mr B J Saunders Mr N P Linfield Mr A G Gobat Ms P J Robinson	(Appointed 20 April 2023) (Appointed 20 April 2023) (Appointed 1 September 2023) (Appointed 1 September 2023)
Charity number	1158833	
Company number	06508639	
Principal address	43 Penlands Vale Steyning West Sussex BN44 3PL	
Registered office	Amelia House Crescent Road Worthing West Sussex BN11 1QR	
Independent examiner	Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1RL	

STEYNING FESTIVAL LIMITED

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STEYNING FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report and accounts for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 issued in October 2019.

Objectives and activities

The Steyning Festival's purposes as set out in its Memorandum and Articles of Association are to advance education for the public benefit by the promotion of the arts; in particular, of music, literature, theatre, the spoken word and advance the education of the public in the local history and natural history of Steyning, West Sussex and the surrounding area by the provision of a biennial festival of events and workshops.

The aim of our charity is to bring a fortnight of diverse, high quality programmed artistic and community events, which inspire innovation, collaboration and community cohesion, to the people of Steyning and the surrounding area. Our aims fully reflect the purposes that the charity was set up to further.

We review our aim, objectives and activities each year. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to engage with. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aim and objectives they have set.

We are a community-led organisation solely run by volunteers who live and work in Steyning and the surrounding community. The charity is managed by 5 trustees and it involves 80 plus volunteers. We have no paid members of staff.

Achievements and performance

This was our first full Festival since COVID-19 and came on the heels of the 2021 Festival we held as an extra/ interim as we came out of lockdown. Our focal point was the Big Top, fully equipped with staging, lighting and sound and with a standalone café and bar which was once again thoroughly enjoyed by the community, who got together to experience a variety of events and activities. During the Festival we held over 100 events and activities across a range of genres, including Theatre, Music, Visual Arts, Walks & Tours, Literature and Talks and Community Events. We worked in conjunction with a number of local community groups to deliver a real mixture of entertainment and education across interests and ages.

The Festival is planned to coincide with half term and the children's events included Songs and Stories with Julia Donaldson, circus skills and body percussion workshops, creative writing and the Big Draw Off with Nick Sharratt. We combined an afternoon with some of the older generation when we joined forces with Vintage Year, for a multi-generational event - A Queen's Tea Party to celebrate the 70th Jubilee, where everyone enjoyed a delicious tea and crown making.

Our Walks & Tours covered, amongst other things, Chanctonbury Ring and Steyning Scandals Walk, Riverside Brewery Tour and Tasting, Gossips in the Graveyard - an audio tour - and Seven Wonders of the Steyning Downland Scheme. Literature and Talks were again well represented. These included an evening with John Simpson, a talk from Jonathan Aitken, a Crime Writers Panel, an evening with Justin Webb, a poetry ramble and a talk about the Hubble Telescope.

Music was as popular as ever and catered for all tastes from classical to folk to jazz, as well as funk and soul. We held an evening to showcase new young local talent in the Big Top, which also housed a Queen Tribute band and a Craig Charles Club evening. We also arranged a number of concerts in our local church.

STEYNING FESTIVAL LIMITED

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

FOR THE YEAR ENDED 5 APRIL 2023

Our community activities and events were, in the main, free of charge and very well attended. The Festival began with a Green Day, which kicked off with an electric car and bike parade through the town, and a children's parade around the Big Top with participants from our local schools, all parade costumes were made from recycled materials. The highlight of the day was the presence of a giant inflatable whale, sponsored by Rampion. Our community fun day included all the fun of the fair - Victorian roundabout, a coconut shy, splat the rat, roll a penny, as well as Morris dancing and a puppet show. Art in the Park was a day of craft events and workshops, felting, screen printing, creating a community mural to celebrate the Jubilee, with life drawing sessions and a knit and natter corner. We have enjoyed a long and successful partnership with Steyning Arts and once again they produced a diverse art trail in and around the town.

We are mindful when planning our programme of events that they should be in the main affordable and accessible, and where possible, particularly around family activities, we endeavour to ensure these are free of charge. This target is achievable only due to the Festival being run solely by volunteers, which keeps costs down and maintains a sense of "ownership" by the community. All events and activities were well attended and the feedback very positive.

The charity applied for a number of grants and sponsorship and was successful in gaining support from Virgin, Rampion, Horsham District Council, the Steyning Society, and Green Wright Chalton Annis.

The future

Plans are well on the way for a full Festival in 2024. We are reviewing the business plan and updating our objectives.

Financial review

The charity is dependent on income donated from its supporters and sponsors, and ultimately ticket sales from the Festival. All funds are unrestricted, and at the end of the year, there were reserves of £85,086 (2022: £70,684).

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to approximately half the running costs of the Festival, which would enable the planning and set up of the Festival ahead of ticket sales for any given year.

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces
- the establishment of policies, procedures and systems to mitigate those risks identified in the annual review
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

We continue to focus our attention on the recruitment of new trustees who have the relevant skills and are able to commit the time. This also extends to attracting volunteers across the charity who can fulfil a number of key operational roles. We are proactively seeking new volunteers through a variety of routes; advertising, word of mouth and by holding celebration and information sessions and fundraising events.

Structure, governance and management

The company was incorporated in England and Wales on 19 February 2008 as a company limited by guarantee with no share capital and registration number 06508639. It was registered with the Charity Commission on 10 October 2014 with registration number 1158833.

STEYNING FESTIVAL LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2023

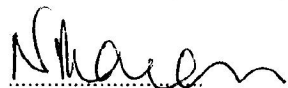
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms D Cornfoot	(Resigned 30 October 2023)
Ms M Wood	(Resigned 30 October 2023)
Mr P J Howell	
Miss S A Voice	
Mrs N E Mason	
Mr B J Saunders	(Appointed 20 April 2023)
Mr N P Linfield	(Appointed 20 April 2023)
Mr A G Gobat	(Appointed 1 September 2023)
Ms P J Robinson	(Appointed 1 September 2023)

Appointment of trustees are by resolution of the members at a general meeting or by directors' resolution on an interim basis. CV's are received and interviews carried out to assess suitability.

The directors of the company are members of the company who have guaranteed to contribute £1 each to the assets of the company in the event of winding up.

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



Mrs N E Mason

Trustee

Dated: 28-Nov-2023

STEYNING FESTIVAL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

The trustees, who are also the directors of Steyning Festival Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STEYNING FESTIVAL LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STEYNING FESTIVAL LIMITED

I report to the trustees on my examination of the financial statements of Steyning Festival Limited (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

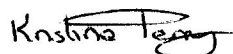
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Carpenter Box

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

Dated: 8/2/23

STEYNING FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Charitable activities	3	84,347	19,614
Investments	4	188	8
		<hr/>	<hr/>
Total income		84,535	19,622
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	6,075	8
		<hr/>	<hr/>
Charitable activities	6	64,058	21,860
		<hr/>	<hr/>
Total resources expended		70,133	21,868
		<hr/>	<hr/>
Net movement in funds		14,402	(2,246)
Fund balances at 6 April 2022		70,684	72,930
		<hr/>	<hr/>
Fund balances at 5 April 2023		85,086	70,684
		<hr/>	<hr/>

All income and expenditure in the current and comparative period was unrestricted.

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.

STEYNING FESTIVAL LIMITED

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		301		402
Current assets					
Debtors	11	551		14,685	
Cash at bank and in hand		87,347		75,915	
		87,898		90,600	
Creditors: amounts falling due within one year	12	(3,113)		(20,318)	
Net current assets			84,785		70,282
Total assets less current liabilities			85,086		70,684
Income funds					
Unrestricted funds			85,086		70,684
			85,086		70,684

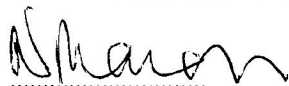
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2023.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28-Nov-2023



Mrs N E Mason
Trustee



Mr B J Saunders
Trustee

Company Registration No. 06508639

STEYNING FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

Steyning Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements 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 financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered relevant information, including the impact of subsequent events, in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the trustees have concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the financial statements.

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 Income

Income is recognised when the charity 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.

Donations and sponsorship funds are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Where income is received specifically in relation to the Festival, it is deferred and recognised in the year of the Festival.

1.5 Expenditure

Expenditure is recognised when incurred, unless it relates to future performance when it is held as prepaid. Expenditure is classified under the following activity headings:

Costs of raising funds comprise expenses relating to advertising and running events to raise the profile of the Festival.

Expenditure on charitable activities includes the costs of performances, venue hire, literature and other associated costs of the festival to further the purposes of the charity, together with related support and governance costs.

STEYNING FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

These are allocated between charitable activities and other expenditure on the basis set out under note 7.

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:

Computers	25% p.a. reducing balance
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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 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

STEYNING FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Critical accounting estimates and judgements

In the application of the charity'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 Charitable activities

	2023 £	2022 £
Ticket sales	63,469	12,153
Donations and sponsorships	3,250	1,993
Café and bar	12,681	5,468
Advertising	4,947	-
	<u>84,347</u>	<u>19,614</u>

4 Investments

	2023 £	2022 £
Interest receivable	<u>188</u>	<u>8</u>

5 Raising funds

	2023 £	2022 £
Membership schemes and social lotteries	1,725	-
Advertising	4,350	8
	<u>6,075</u>	<u>8</u>

STEYNING FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

6 Charitable activities

	2023 £	2022 £
Cafe and bar purchases	1,389	369
Venue hire	20,371	8,138
Music	10,754	4,292
Walks	1,077	190
Theatre	10,495	1,020
Bad and doubtful debts	3,875	-
Security	2,207	699
Cleaning	1,352	178
	<u>51,520</u>	<u>14,886</u>
Share of support costs (see note 7)	8,373	4,925
Share of governance costs (see note 7)	4,165	2,049
	<u>64,058</u>	<u>21,860</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Depreciation	101	-	101	134	Direct
Insurance	662	-	662	570	Direct
Office costs	7,610	-	7,610	4,221	Direct
Accountancy	-	3,510	3,510	2,049	Direct
Rates	-	655	655	-	Direct
	<u>8,373</u>	<u>4,165</u>	<u>12,538</u>	<u>6,974</u>	
Analysed between Charitable activities	<u>8,373</u>	<u>4,165</u>	<u>12,538</u>	<u>6,974</u>	

During the comparative year there were no fees in respect of an independent examination.

In the current year, total accountancy fees were £3,510 (2022: £2,049), comprising independent examination fees of £1,176 (2022: £nil) and fees for accountancy, taxation and company secretarial services of £2,334 (2022: £2,049).

STEYNING FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, 5 of the trustees (2022: 4) were reimbursed expenses of £1,926 (2022: £901) relating to office support costs.

9 Employees

There were no employees in the current or comparative period.

10 Tangible fixed assets

	Computers £
Cost	
At 6 April 2022	2,060
At 5 April 2023	2,060
Depreciation and impairment	
At 6 April 2022	1,658
Depreciation charged in the year	101
At 5 April 2023	1,759
Carrying amount	
At 5 April 2023	301
At 5 April 2022	402

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,875	6,217
Prepayments and accrued income	(3,324)	8,468
	551	14,685

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Deferred income	-	18,458
Accruals	3,113	1,860
	3,113	20,318

STEYNING FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

13 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Related party transactions

There were no disclosable related party transactions during the current or comparative year.
