

TRUSTEES' ANNUAL REPORT

for the period 1st March 2023 to 29th February 2024

Reference and Administration Information

Charity Name: **MILTON ABBAS STREET FAIR TRUST**

Charity Number: **1162394**

Principal Address: **Burnscroft, Cheselbourne, Dorchester, DT2 7NW.**

Trustee Details:

Trustee Name	Office	Date Appointed
Deborah Lynn Drammis	Treasurer	13/09/2022
David John French	Chair. Tbc at AGM	26/03/2015
Jennifer Harrison		25/04/2018
Nigel John Hodder	Secretary. To resign at AGM	26/03/2015
Brian James Isherwood		26/03/2015
Stephanie Kogels		25/04/2018
John William Widdowson	Chair. Tbc Secretary at AGM	16/06/2015

Structure, Governance and Management

The charity's governing document is a constitution adopted and signed by six Trustees at a meeting on 26th March 2015. An amendment to introduce a maximum of 11 (eleven) Trustees was approved by at least a 75% majority at the Annual General Meeting held on 19th July 2016.

Confirmation from the Charity Commission that the Trust was recognised as a charity and entered onto their Register of Charities was received on 24th June 2015.

Each Trustee has signed a declaration that they were willing to stand as a Trustee and that they understood the Trust's purposes and rules as set out in the Constitution.

Frederica Robinson in her capacity as Ex Officio Trustee as Chair of the Milton Abbas Street Fair Organising Committee has represented its interests at Trustee meetings and has now retired following the 2023 Fair.

Two (2) existing Trustees (Nigel John Hodder and Stephanie Kogels) will retire at the Annual General Meeting in accordance with the Constitution and are not seeking re-appointment. Three new Trustees have put themselves forward for election as Trustees.

Objectives and Activities

The objects of the Trust are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time primarily for the benefit of the inhabitants of the Parish of Milton Abbas and its surrounds.

A Street Fair was held on the 29th July 2023 as planned. Proceeds from the Fair were distributed to Beneficiaries in two tranches in September 2023 and in January 2024. The level of funding was determined by the Trustees from Beneficiary Bids.

Achievements and Performance

The 50th Anniversary Street Fair was held on the 29th July 2023. It was attended by around 5000 visitors. The Fair raised c£48,000 of which a total of £22,500 was allocated in two tranches to local organisations and groups who applied for a Beneficiary Grant from The Trust, plus a donation to the nominated Street Fair External Dorset Charity. The Trustees would like to thank the Organising Committee for the hard work they put in ensuring that the Fair was such a resounding success.

Financial Review

The 2023-24 Annual Trust Accounts opened with total balances of £17,967 and closed with £24,262.

2023 was a very successful year for the Milton Abbas Street Fair, being the 50th Anniversary Fair, there were extra attractions for everyone to enjoy in the Lake Field. The total income for the 2023 Street Fair was c£48,000, with expenses of £22,900, therefore the budget for the 2025 fair has been increased to £23,000. Admissions were about 5,000 people, which saw the Fair use online ticketing for the first time. The gates also saw many people wanting to pay with cards, therefore, going forward card readers will be necessary.

The main payments in this Financial Year were the Beneficiary Grants of £16,600 and the donation to the Street Fair external charity of Mosaic, as well as £6,000 for entertainment on the day, which was enhanced due to this being our 50th Anniversary year.

The 'Rainy Day Reserve Fund' of £5,000 has been carried forward and the proposal for the 'Start-Up Fund' to be increased from £8,000 to £9,000 has been agreed by the Trustees for the 2025 Street Fair due to the increased costs of setting up the Street Fair.

The simple Reserves Policy (see Appendix 1) has been reviewed by the Trustees and slightly amended for clarification and will hopefully be agreed by the Membership at the AGM.

Declaration

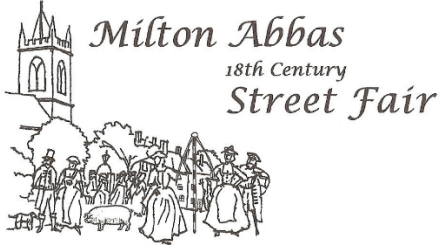
The Trustees declare that they have approved the Trustees' Report via an email discussion finalised on 23 April 2024.

Signed on behalf of the Trustees:

Full Name: **John William Widdowson**

Position: **Trust Secretary**

Date: **23 April 2024**



Milton Abbas Street Fair Trust

Reserves Policy

This is a simple Policy to explain the steps Milton Abbas Street Fair Trust is taking with regard to holding of reserves of Monies. It explains why the Trust needs to keep some money aside instead of spending it on the charity's aims.

How much does the charity need to hold in reserve and why? (£14,000)

The biennial Street Fair is the primary source of income which after expenditure, budgeted at £23,000 max to cover costs, hopefully results in a profit that is allocated to award Grants and Donations, initially totalling a maximum of £20,000, against Bid Applications received from Beneficiaries (Local Organisations and Charities).

Before distributing any profit, a 'Start-up' allocation for the next Fair is recommended by the Treasurer and agreed by the Trustees, primarily to help cover costs and assist cash flow between Fairs. The current agreed 'Start-Up' figure is £9,000.

Additionally an amount can be added to the 'Rainy Day Reserve Fund' to help the Trust to still fulfil Grant Awards in years where poor weather means a Street Fair's profit is below £20,000. The current agreed 'Rainy Day Reserve Fund' stands at £5,000.

The resultant profit is then distributed to Beneficiaries. Any resultant profit above £20,000, can be used to increase the initial Grants allocated, or held as a Contingency Fund and used for further Bid Applications received between Fairs.

How and when can the Trust spend the Reserves?

All Monies are held as 'Unrestricted Funds', including the 'Start-up' allocation and the 'Rainy Day Reserve Fund', although the two latter amounts are 'designated' for these purposes.

This enables all Monies to be distributed elsewhere, if formally agreed by the Trustees, in the unlikely event of any unforeseen emergency or closure of the Charity.

How often is the Reserves Policy reviewed?

The Trustees will review the Reserves Policy annually, at the Financial Year end in February.

Trustees reviewed at Financial Year End February 2024 (To be agreed at AGM on April 24th 2024)



CHARITY COMMISSION
FOR ENGLAND AND WALES

Milton Abbas Street Fair Trust

1162394

Receipts and payments accounts

CC16a

For the period
from

Period start date
1st March 2023

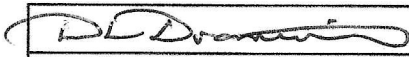

To

Period end date
29th February 2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Stallholder Bookings	5,210	-	-	5,210	1,150
Takings on the Day inc Raffle	25,465	-	-	25,465	-
Sponsorship & Donation	4,394	-	-	4,394	-
Catering & Bars	3,708	-	-	3,708	2,000
Admissions	9,975	-	-	9,975	-
Interest	291	-	-	291	52
Bank Compensation & Misc Income	70	-	-	70	300
	-	-	-	-	-
Sub total (Gross income for AR)	49,113	-	-	49,113	3,502
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	49,113	-	-	49,113	3,502
A3 Payments					
Grants & Donations	16,600	-	-	16,600	300
Takings on the Day inc Raffle	3,993	-	-	3,993	-
Insurance & MASF Trust	1,194	-	-	1,194	293
Catering & Bars	5,261	-	-	5,261	-
Costs of 2023 Street Fair	1,523	-	-	1,523	20
Publicity & Website	478	-	-	478	199
Entertainment	6,137	-	-	6,137	-
Car Parks / Minibus	1,248	-	-	1,248	-
Equipment Rental / Operations	6,385	-	-	6,385	-
	-	-	-	-	-
Sub total	42,818	-	-	42,818	812
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	42,818	-	-	42,818	812
Net of receipts/(payments)	6,295	-	-	6,295	2,690
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	17,967	-	-	17,967	15,277
Cash funds this year end	24,262	-	-	24,262	17,967

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Current Account	484	-	-
	Business Reserve	23,778	-	-
		-	-	-
	Total cash funds	24,262	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			Mrs D Drammis	19/4/24
			Dr J Widdowson	19/04/24



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
MILTON ABBAS STREET FAIR

On accounts for the year
ended

29/02/2024

Charity no
(if any)

1162394

Set out on pages

1 - 15

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD/MM/YYYY.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

18/4/2024

Name:

JENNIFER TEMPERER

Relevant professional
qualification(s) or body

(if any):

Address:

206B COLSHAM ROAD.

WHITLEY

MELKSHAM SN12 8QF

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.