

Registered Charity Number: 1181262

CROYDON PERFORMING ARTS FESTIVAL

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2022

AND TRUSTEES' REPORT

CROYDON PERFORMING ARTS FESTIVAL

ANNUAL REPORT OF THE TRUSTEES for the period 1 September 2021 to 31 August 2022

The trustees present their annual report along with the financial statements of the charitable incorporated organisation for the period 1 September 2021 to 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to those statements and comply with current statutory requirements and the Statement of Recommended Practice — Accounting and Reporting by Charities.

Constitution

Croydon Performing Arts Festival is a registered Charitable Incorporated Organisation number 1181262. The governing document of trust is a constitution adopted on 19 November 2018, and revised in November 2020.

Registered Office

55 Dalmally Road, Croydon CR0 6LW

Trustees

Richard Deering (Chairman)
Julia Desbruslais (resigned on March 23rd 2022)
Christopher Hutchinson
Ben Norbury
Hannah-Ruth Moore

Recruitment and Appointment of new Trustees

New trustees must be appointed by a resolution of the members passed at a special meeting. In selecting individuals for appointment as trustees, regard must be had to the skills, knowledge and experience needed for the effective administration of the charity.

Induction and Training of new Trustees

Upon their appointment, new Trustees are advised of their responsibilities and directed to the guidance provided by the Charity's Commission website. For guidance on the performance of their duties at the Festival new Trustees are briefed by the appropriate member of the Committee.

Affiliation and Patronage

The Croydon Performing Arts Festival is affiliated to the British and International Federation of Festivals for Music Dance and Speech

Bankers

National Westminster bank PLC, Wallington (A) Branch, 27 Woodcote Road, Wallington, Surrey SM6 0LN

COIF Charities Deposit Fund, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Independent Examiner

Matthews Hanton Limited, Chartered Certified Accountants, 93 Aldwick Road, Bognor Regis, West Sussex PO21 2NW

Objectives, Activities and Achievements

The objects of the charity are to advance the education of the public in the arts of music, dance and speech in all its branches through the Croydon Performing Arts Festival.

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees have considered their duty to have regard to the Public Benefit guidance issued by the Charity Commission in relation to the objectives and actions of the charity. The trustees consider that the charity does act in a beneficial way to the public and will continue to do so.

Investment Powers

Under the terms of the Trust Deed, the trustees may invest the capital in accordance with the powers given by the Trustee Act 2000.

Reserves Policy

The trustees are satisfied that the accumulated General Fund will enable them to run the Festival in 2023.

The CIO began the year with reserves of £110,755 and ended the year with reserves of £101,541

Risks Strategy

The trustees have considered the major risks likely to be encountered by the CIO and are satisfied that procedures are in place to mitigate these.

Financial Management Policy

The nature and value of the assets and cash deposits comprising the charity's capital endowment are kept under constant review and an up-to-date report is presented to the trustees at their meetings.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 15 September 2022 and signed on its behalf by:

Richard Deering (Chairman)



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Croydon Performing Arts Festival

On accounts for the
period ended

31st August 2022

Charity no
(if any)

1181262

Set out on pages

6-10

(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 31 / 08 / 2022.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

Signed:

Guy Witcher

Date: 24/11/2022

Name:

Mr Guy Witcher

Relevant professional
qualification(s) or body
(if any):

MAAT

Address:

Matthews Hanton Limited, 93 Aldwick Road, Bognor Regis,
West Sussex, PO21 2NW

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.

CROYDON PERFORMING ARTS FESTIVAL

Statement of Financial Activities for the year ended 31st August 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Incoming resources:					
Subscriptions and donations		489.89	-	489.89	512.72
Legacies		6,761.44	-	6,761.44	96,000.00
Entry fees		2,773.00	-	2,773.00	11,068.00
Box office and programme sales		-	-	-	-
Miscellaneous		-	-	-	121.19
Bank interest		17.45	-	17.45	0.60
Dividend income from investments		-	1,060.30	1,060.30	-
Total Income		10,041.78	1,060.30	11,102.08	107,702.51
Resources expended:					
<u>Direct Charitable Expenses</u>					
Hotels and Pianos		3,286.00	-	3,286.00	-
Hire of premises		8,056.52	-	8,056.52	-
Adjudicators and accompanists		3,190.99	-	3,190.99	-
Printing and postage (syllabus / programme)		190.44	-	190.44	-
Awards and prizes		2,150.00	-	2,150.00	35.00
Trophies and medals		-	-	-	174.00
Refreshments		146.00	-	146.00	-
Entry refunds		-	-	-	9,064.00
		17,019.95	-	17,019.95	9,273.00
<u>General Administration</u>					
BIFF, AED, insurance, licences		557.50	-	557.50	469.00
Website and online-entry system		388.11	-	388.11	558.97
Printing and postage		1.83	-	1.83	3.20
Independent examiner's fee		480.00	-	480.00	480.00
Miscellaneous		183.72	-	183.72	372.83
Depreciation of fixed assets		51.00	-	51.00	25.00
		1,662.16	-	1,662.16	1,909.00
Losses on investments		1,634.58	-	1,634.58	-
Total Expenses		20,316.69	-	20,316.69	11,182.00
Not (outgoing)/incoming resources		(10,274.91)	1,060.30	(9,214.61)	96,520.51
Total Funds brought forward		13,976.98	96,778.39	110,755.37	14,234.86
Total Funds carried forward		3,702.07	97,838.69	101,540.76	110,755.37

RICHARD DEERING
Chairman

29/09/2022

CROYDON PERFORMING ARTS FESTIVAL

Balance Sheet at 31st August 2022

	Note	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Current</u> <u>Total</u> £	<u>Previous</u> <u>Total</u> £
<u>Fixed Assets</u>					
Carpet and equipment	3	-	-	-	51.00
Investments	4	-	58,253.51	58,253.51	-
		<u>-</u>	<u>58,253.51</u>	<u>58,253.51</u>	<u>51.00</u>
<u>Current Assets</u>					
Cash at bank and in hand		6,124.89	37,267.36	43,392.25	102,939.37
Debtors and Prepayments	5	-	-	-	7,967.00
Stock of medals		375.00	-	375.00	375.00
		<u>6,499.89</u>	<u>37,267.36</u>	<u>43,767.25</u>	<u>111,281.37</u>
<u>Total Assets</u>		<u>6,499.89</u>	<u>95,520.87</u>	<u>102,020.76</u>	<u>111,332.37</u>
<u>Current Liabilities</u>					
Creditors	6	480.00	-	480.00	577.00
		<u>480.00</u>	<u>-</u>	<u>480.00</u>	<u>577.00</u>
<u>Net Current Assets</u>		<u>6,019.89</u>	<u>95,520.87</u>	<u>101,540.76</u>	<u>110,755.37</u>
<u>Funds</u>					
Capital and Reserves				3,702.07	13,976.90
Restricted Funds				97,838.69	96,778.39
				<u>101,540.76</u>	<u>110,755.29</u>

RICHARD DEERING
Chairman

29/09/2022

CROYDON PERFORMING ARTS FESTIVAL

Notes to the Financial Statements for the Year Ended 31 08 2022

1. ACCOUNTING PRINCIPLES

Accounting convention

The financial statements are prepared in accordance with 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 the Republic of Ireland (FRS 102) (effective 1 January 2015) — (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Croydon Performing Arts Festival meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Comparative figures

The Charitable Incorporated Organisation was registered on 19 December 2018. The comparative accounts shown are for the first full year, 1 September 2020 to 31 August 2021.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and depreciation charges allocated on the portion of the asset's use.

Taxation

The charity is exempt from taxation on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives of the trustees.

Restricted funds can be used only for particular restricted purposes within the objects of the charity. Further explanation of the nature and purpose of the fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION

No remuneration was paid during the year ended 31st August 2022 (2021: Nil)

CROYDON PERFORMING ARTS FESTIVAL

Notes to the Financial Statements for the Year Ended 31 08 2022

3. FIXED ASSETS	Carpet	Equipment	Total
At Cost	£ 1.00	£ 170.00	£ 171.00
Additions	£ -	£ -	£ -
Disposals	£ -	£ -	£ -
	£ 1.00	£ 170.00	£ 171.00
Depreciation			
Opening	£ -	£ 50.00	£ 76.00
Disposals	£ -	£ -	£ -
Period	£ 1.00	£ 50.00	£ 25.00
Net book value at 31 August 2021	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
4 Investments	2022	2021	
COIF Charities Investment Fund	£ 58,253.51	£ -	
	<u>£ 58,253.51</u>	<u>£ -</u>	
5 DEBTORS AND PREPAYMENTS	2022	2021	
Fairfield Halls Booking	£ -	£ 7,884.00	
Printing of flyers for 2022	£ -	£ 83.00	
	<u>£ -</u>	<u>£ 7,967.00</u>	
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021	
Accruals			
Independent Examiner's fee	£ 480.00	£ 480.00	
Entry fees held over	£ 97.00	£ 97.00	
	<u>£ 577.00</u>	<u>£ 577.00</u>	

7 MOVEMENT IN FUNDS

	2022	2021
Unrestricted funds	£3,702.07	£13,976.98
Restricted funds	£97,838.69	£ 96,778.39
Net movement in funds	<u>£ 101,540.76</u>	<u>£ 110,755.37</u>

Net movement in funds, included in the above are as follows

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds	£10,041.78	£20,316.69	-£10,274.91
Restricted fund	£1,060.30	£0.00	£1,060.30
Total funds	<u>£11,102.08</u>	<u>£20,316.69</u>	<u>-£9,214.61</u>

Restricted fund

The restricted fund comprises:

- * a legacy (originally of £250) left to the charity to provide a prize fund to be awarded equally, annual until the 2023 festival;
- * a prize (of £600) donated in 2020 for a dance bursary to be first presented at the 2021 festival;
- * a legacy (of £96,000) left to the charity and received in July 2021, to be used for cash prizes in music and speech & drama sections from 2022 and all disciplines thereafter.
- * dividend income received from the CCLA funds bourse from the legacy of £96,000 above £1060.30 (2021: £Nil)