

Registered Charity Number: 1181262

CROYDON PERFORMING ARTS FESTIVAL

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

AND TRUSTEES' REPORT

CROYDON PERFORMING ARTS FESTIVAL

ANNUAL REPORT OF THE TRUSTEES for the period 1 September 2022 to 31 August 2023

The trustees present their annual report along with the financial statements of the charitable incorporated organisation for the period 1 September 2022 to 31 August 2023.

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)
Christopher Hutchinson
Hannah-Ruth Moore
Flynn Le Brocq

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 £101,541 and ended the year with reserves of £94,009

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 19 October 2023 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 2023

Charity no
(if any)

1181262

Set out on pages

5-9

(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 / 2020.

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:

Date:

25/10/2023

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

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 2023

	Note	Unrestricted Funds £	Designated Funds £	Total 2023 £	Total 2022 £
Incoming resources:					
Subscriptions and donations		427.45	-	427.45	489.89
Legacies		-	-	-	6,761.44
Entry fees		3,693.50	-	3,693.50	2,773.00
Box office and programme sales		112.96	-	112.96	-
Bank interest		334.47	-	334.47	17.45
Dividend income from investments		-	1,594.86	1,594.86	1,060.30
Total Income		4,568.38	1,594.86	6,163.24	11,102.08
Resources expended:					
<u>Direct Charitable Expenses</u>					
Hotels and Pianos		2,203.30	-	2,203.30	3,286.00
Hire of premises		3,255.57	-	3,255.57	8,056.52
Adjudicators and accompanists		4,469.71	-	4,469.71	3,190.99
Printing and postage (syllabus / programme)		-	-	-	190.44
Awards and prizes		-	950.00	950.00	2,150.00
Refreshments		-	-	-	146.00
		9,928.58	950.00	10,878.58	17,019.95
<u>General Administration</u>					
BIFF, AED, insurance, licences		504.30	-	504.30	557.50
Website and online-entry system		546.60	-	546.60	388.11
Printing and postage		940.00	-	940.00	1.83
Independent examiner's fee		672.00	-	672.00	480.00
Miscellaneous		153.16	-	153.16	183.72
Depreciation of fixed assets		-	-	-	51.00
		2,816.06	-	2,816.06	1,662.16
Gains/(Losses) on investments		-	41.93	-	(1,634.58)
Total Expenses		12,744.64	950.00	13,694.64	20,316.69
Net (outgoing)/incoming resources		(8,176.26)	686.79	(7,489.47)	(9,214.61)
Total Funds brought forward		43,287.25	58,253.51	101,540.76	110,755.37
Total Funds carried forward		35,110.99	58,940.30	94,051.29	101,540.76



RICHARD DEERING
Chairman

23/10/2023

CROYDON PERFORMING ARTS FESTIVAL

Notes to the Financial Statements for the Year Ended 31 08 2023

7 MOVEMENT IN FUNDS

	2023	2022
Unrestricted funds	£35,110.99	£43,287.25
Restricted funds	£ -	£ -
Designated funds	£58,940.30	£ 58,940.30
Net movement in funds	<u>£ 94,051.29</u>	<u>£102,227.55</u>

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

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds	£4,568.38	£12,744.64	-£8,176.26
Designated funds	£1,636.79	£950.00	£686.79
Restricted funds	£0.00	£0.00	£0.00
Total funds	<u>£6,205.17</u>	<u>£13,694.64</u>	<u>-£7,489.47</u>

Restricted fund

Upon review by the trustees, they found that there was no formal restriction in place for the legacy of the £96,000 and that this should have been in the Unrestricted fund. This has been restated in the 2022 comparatives.

Designated fund

The designated fund is comprised of the following:

£58,253 is currently held in a CCLA fund and the dividend proceeds of which will fund cash prizes for the foreseeable future.

8 Restatement of Prior Year

The comparatives of these Financial statements have been restated to correct an error.

In July 2021 the Charity received a Legacy of £96,000 and this was placed in the Restricted fund. Upon review by the Trustees, it was found that there was no restriction given by the donor, but that the Charity had wished for £60,000 of the legacy to be put into a CCLA investment account. The income from which would go towards cash prizes for performance competitions. Therefore the current value of the investment £58,253 plus the dividend income received, less prizes paid out, has been restated to be shown as part of the Designated fund.