

AXBRIDGE PAGEANT TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Charity Registered No: 1185314

AXBRIDGE PAGEANT TRUST

CHARITY INFORMATION

Trustees

Ms J Gwinn
Mr P Hughes
Mr P Fowler

Registered Office

10 Bailiffs Close
Axbridge
Somerset
BS26 2AZ

Charity Registered Number

1185314

AXBRIDGE PAGEANT TRUST

TRUSTEES' REPORT

The trustees present their report and financial statements of the charity for the year ended 30 September 2022 (2021: six months to 30 September 2021).

In 2021 the accounting reference date was moved from 31 March to 30 September in order to better fit the operations of the charity, specifically the Axbridge Pageant which is held every 10 years on the August bank holiday weekend.

The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's constitution, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities".

Structure, Governance and Management

The charitable trust was created as a Charitable Incorporated Organisation on 7 September 2019, at which point it took over the bank accounts of the previously unincorporated entity, which amounted to £17,417.

The trustees who served throughout the year were:

Ms J Gwinn
Mr P Hughes
Mr P Fowler

Objectives and Activities

The charity's objectives are:

- 1 To advance the arts, heritage and culture for the public benefit by organising events, festivals and workshops in and around Axbridge, Somerset with a particular focus on the development and production of the Axbridge Pageant.
- 2 To advance education for the public benefit in Axbridge, Somerset and the surrounding areas including, but without limitation, by providing lectures and talks; staging exhibitions and events and preparing and distributing educational materials.

The trustees have considered the guidance from the Charity Commission regarding public benefit, and are satisfied that the activities undertaken during the year fully meet these requirements.

Achievements and Performance

The Axbridge Pageant takes place every ten years, however due to the COVID-19 pandemic the planned 2020 pageant was postponed and rescheduled for August 2022. The activities in the years between pageants relates to planning the next pageant and organising exhibitions and events to educate the public on local history.

The August 2022 Axbridge Pageant was a great success, both artistically and financially, and the trustees are delighted that this will provide a stable platform for the 2030 pageant plus events and activities in the intervening years.

The trustees would like to thank those who supported the 2022 Axbridge Pageant, including the sponsors, advertisers, volunteer helpers, cast members, production crew, committee members, and the paying public who attended in great numbers.

The trustees are confident that all those involved in the August 2022 event now understand at least a little more about the history of our town.

AXBRIDGE PAGEANT TRUST

TRUSTEES' REPORT

Special mention and appreciation should be given to our headline sponsor Enable Promotional Marketing Limited, for both financial support and technical assistance and Arts Council England for their generous grant.

Financial Review

The income and expenditure during the year relates wholly to the charitable activities as set out above.

On behalf of the trustees

Mr P Fowler

AXBRIDGE PAGEANT TRUST

TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under the law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources for that year.

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

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless that basis is deemed to be inappropriate.

The trustees are responsible for ensuring that proper accounting records are maintained which are sufficient to show and explain the charity's transactions and 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 requirements of the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2007 and the provision of the charity's constitution. 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.

AXBRIDGE PAGEANT TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF AXBRIDGE PAGEANT TRUST

I report to the trustees on my examination of the financial statements of the Axbridge Pageant Trust ("the Trust") for the year ended 30 September 2022.

Responsibilities and basis of report.

As the charity trustees of the Trust 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 if 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 can confirm that no material 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 Trust as required by section 130 of the act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Name: David Ward

Qualification: FCCA

Date: 16 April 2023

AXBRIDGE PAGEANT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 September 2022

	Notes	Unrestricted Funds 12 Months 2022 £	Unrestricted Funds 6 Months 2021 £
Incoming resources and generated funds			
Pageant income		64,903	-
Donations		7,123	-
Fundraising		1,372	-
Grants receivable		23,922	-
Total incoming resources		<u>97,320</u>	<u>-</u>
Resources expended			
Pageant costs		79,726	67
Fundraising costs		-	-
Administration costs		290	290
Total charitable expenditure		<u>80,016</u>	<u>357</u>
Net movement in funds	1	17,304	(357)
Opening fund balances		19,515	19,872
Closing fund balance		<u><u>36,819</u></u>	<u><u>19,515</u></u>

All income and expenditure included above has arisen from the charitable activities of the Trust.

AXBRIDGE PAGEANT TRUST

BALANCE SHEET

30 September 2022

	Notes	September 2021 £	September 2021 £
Current Assets			
Debtors	2	1,957	-
Cash at bank and in hand		48,344	19,515
Total Current Assets		<u>50,301</u>	<u>19,515</u>
Creditors: amounts falling due within one year	3	(13,482)	-
Net assets		<u>36,819</u>	<u>19,515</u>
Income Funds			
Unrestricted funds		36,819	19,515
Total funds		<u>36,819</u>	<u>19,515</u>

We approve the financial statements for the year ended 30 September 2022 which comprise the statement of financial activities, the balance sheet and related notes. We acknowledge our responsibility for these financial statements, including the appropriateness of the accounting basis.

The financial statements were approved by the trustees on 16 April 2023 and were signed on its behalf by

Mr P Fowler
Trustee

AXBRIDGE PAGEANT TRUST

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" and the Charities Act 2011.

Incoming resources

Income from donations and fundraising is credited in the period in which it is receivable.

Resources expended

Expenditure on charitable activities is included in the period in which it is payable.

Included within administration costs are certain costs incurred in complying with the charity's constitutional and regulatory obligations.

Funds accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for another purpose.

AXBRIDGE PAGEANT TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 30 September 2022

1	Net movement in funds	2022 £	2021 £
	The net movement in funds is stated after charging/crediting: Trustees' remuneration	- <hr/>	- <hr/>
2	Debtors	2022 £	2021 £
	Prepayments and accrued income	1,957 <hr/>	- <hr/>
		1,957 <hr/> <hr/>	- <hr/> <hr/>
3	Creditors: amounts falling due within one year	2022 £	2021 £
	Accrual and deferred income	13,482 <hr/>	- <hr/>
		13,482 <hr/> <hr/>	- <hr/> <hr/>