

REGISTERED COMPANY NUMBER: 05847393 (England and Wales)
REGISTERED CHARITY NUMBER: 1186707

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 November 2024
for
Priddy Folk Festival

Probusiness Ltd
St Lawrence Lodge
37 Chamberlain Street
Wells
Somerset
BA5 2PQ

Priddy Folk Festival

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Priddy Folk Festival
Report of the Trustees
for the Year Ended 30 November 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Significant activities

For 2024 we had a wide variety of music with performers from as far flung as Mozambique, Ukraine and Canada. We also introduced an art installation (The museum of roadside magic) which broadened the entertainment available to all visitors (free of charge).

We continue to improve our infrastructure with investment in repairs for our marquee, new bench seating and further improvements in signage. We also have tried to improve safety on site with managing vehicular movements, particularly on the traders field.

The Priddy Rising project we run with The Wells Blue School continues to be an important focus for us, and we spend around £3,000 per year supporting it. We have started seeing alumni of previous years coming back to help with the project or get involved with the festival. It is also an important project for the Blue School and they are working to raise the profile of what we are doing with parents at the school.

The feedback from festival goers, artists and even traders was almost universally positive this year, and we sold out of tickets, with numbers being up in all areas, including the PTA "Green Cow" café which we subsidise to raise money for the Priddy and St Laurence confederation.

For the coming year we are looking at updating our branding and merchandise, refreshing our on site signage, etc. We are also working to improve the media profile of the event and of our charitable activities.

Dean Collier
Chair of Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05847393 (England and Wales)

Registered Charity number

1186707

Registered office

Barrow View
Nine Barrows Lane
Priddy
Wells
Somerset
BA5 3BH

Trustees

Ms R Clarke
D R Collier
M J Cartmel
Ms J Adams

Priddy Folk Festival
Report of the Trustees
for the Year Ended 30 November 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Independent Examiner

Probusiness Ltd
St Lawrence Lodge
37 Chamberlain Street
Wells
Somerset
BA5 2PQ

Approved by order of the board of trustees on 6 August 2025 and signed on its behalf by:

M J Cartmel - Trustee

**Independent Examiner's Report to the Trustees of
Priddy Folk Festival**

Independent examiner's report to the trustees of Priddy Folk Festival ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Niall O'Driscoll

Probusiness Ltd
St Lawrence Lodge
37 Chamberlain Street
Wells
Somerset
BA5 2PQ

6 August 2025

Priddy Folk Festival

Statement of Financial Activities for the Year Ended 30 November 2024

		30.11.24 Unrestricted fund £	30.11.23 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		41	157
Other trading activities	2	163,503	157,318
Investment income	3	617	645
Total		<u>164,161</u>	<u>158,120</u>
 EXPENDITURE ON			
Raising funds		116,922	116,338
Charitable activities			
General		1,718	1,339
Other		23,818	23,507
Total		<u>142,458</u>	<u>141,184</u>
 NET INCOME		21,703	16,936
 RECONCILIATION OF FUNDS			
Total funds brought forward		81,832	64,896
 TOTAL FUNDS CARRIED FORWARD		<u><u>103,535</u></u>	<u><u>81,832</u></u>

The notes form part of these financial statements

Priddy Folk Festival

**Balance Sheet
30 November 2024**

		30.11.24 Unrestricted fund £	30.11.23 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank and in hand		105,455	82,540
CREDITORS			
Amounts falling due within one year	8	(1,920)	(708)
NET CURRENT ASSETS		<u>103,535</u>	<u>81,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		103,535	81,832
NET ASSETS		<u><u>103,535</u></u>	<u><u>81,832</u></u>
FUNDS	9		
Unrestricted funds		<u>103,535</u>	<u>81,832</u>
TOTAL FUNDS		<u><u>103,535</u></u>	<u><u>81,832</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 August 2025 and were signed on its behalf by:

M J Cartmel - Trustee

The notes form part of these financial statements

Priddy Folk Festival

Notes to the Financial Statements for the Year Ended 30 November 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	30.11.24	30.11.23
	£	£
Ticket sales	116,074	116,601
Merchandising	1,935	2,584
Bar sales	26,811	23,114
Car parking income	2,753	2,284
Craft and food traders	14,455	12,710
Miscellaneous income	1,475	25
	<u>163,503</u>	<u>157,318</u>

Priddy Folk Festival

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2024**

3. INVESTMENT INCOME

	30.11.24	30.11.23
	£	£
Deposit account interest	617	645
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.11.24	30.11.23
	£	£
Depreciation - owned assets	-	146
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	157
Other trading activities	157,318
Investment income	645
	<u> </u>
Total	158,120
	<u> </u>
EXPENDITURE ON	
Raising funds	116,338
Charitable activities	
General	1,339
Other	23,507
	<u> </u>
Total	141,184
	<u> </u>
NET INCOME	16,936
	<u> </u>
RECONCILIATION OF FUNDS	
Total funds brought forward	64,896
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	81,832
	<u> </u>

Priddy Folk Festival

Notes to the Financial Statements - continued for the Year Ended 30 November 2024

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 December 2023 and 30 November 2024	434
DEPRECIATION	
At 1 December 2023 and 30 November 2024	434
NET BOOK VALUE	
At 30 November 2024	-
At 30 November 2023	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.24 £	30.11.23 £
Trade creditors	960	-
Accrued expenses	960	708
	1,920	708

9. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	81,832	21,703	103,535
TOTAL FUNDS	81,832	21,703	103,535

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,161	(142,458)	21,703
TOTAL FUNDS	164,161	(142,458)	21,703

Priddy Folk Festival

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2024**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	64,896	16,936	81,832
TOTAL FUNDS	<u>64,896</u>	<u>16,936</u>	<u>81,832</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	158,120	(141,184)	16,936
TOTAL FUNDS	<u>158,120</u>	<u>(141,184)</u>	<u>16,936</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.22 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	64,896	38,639	103,535
TOTAL FUNDS	<u>64,896</u>	<u>38,639</u>	<u>103,535</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	322,281	(283,642)	38,639
TOTAL FUNDS	<u>322,281</u>	<u>(283,642)</u>	<u>38,639</u>

Priddy Folk Festival

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2024**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.