

**REGISTERED COMPANY NUMBER: 00952726 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 258888**

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 November 2021  
for  
The Windsor Festival Society Limited

Cansdales Business Advisers Limited  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Amersham  
Buckinghamshire  
HP7 9QS

The Windsor Festival Society Limited

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for the Year Ended 30 November 2021

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## The Windsor Festival Society Limited

### Report of the Trustees for the Year Ended 30 November 2021

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 2021. 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).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Windsor Festival Society is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 March 1969. It is a registered charity with the Charity Commission. There are 16 members each of whom agree to contribute a sum not exceeding £5 in the event of the charity winding up.

### Appointment of the Council of Management

As set out in the Articles of Association the Council may from time to time and at any time appoint any member of the Society as a member of the Council of Management. Any member so appointed retains office only until the next Annual General Meeting when he or she retires and is eligible for re-election. In addition, one third of the members of the Council retire in succession at the Annual General Meeting but can offer themselves for re-election. The members that retire are those that have been longest in office since their last election or appointment. When considering appointments, the Council of Management has regard to the skills needed for the management of the Society.

### Council of Management induction and training

Newly appointed directors undergo an orientation session to brief them of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committees and decision-making processes, the role of the management contractor, the Friends and Benefactors organisation, the business plan and the recent financial performance of the Society. Prior to taking up the post directors will meet the key persons associated with the running of the Society.

### Organisation

Council of Management, which consists of the Chairman, directors and the President, is responsible for overall policy.

The Strategy and Risk Steering Group was formed as an advisory group in January 2018 and consists of Sir James Perowne, Dieter Losse, Guy Barlow, Ken Keir and Rodney Coombridge. Mr Martin Denny and Mrs Helen Ballantine representing Martin Denny Management are co-opted members.

An ad hoc Friends' and Benefactors Steering Group ensures that there is a programme of events for Friends and Benefactors throughout the year.

The Festival Director may call on informal artistic advice from a variety of sources from time to time.

### Risk Management and Reserves

The Council of Management has a risk management strategy which comprises:

- Regular review by the Strategy and Risk Steering Group of the Risk Register of the Society
- The establishment of systems and procedures to mitigate those risks
- A procedural plan to minimise their potential impact, including event insurance and by retaining suitable reserves to meet uninsurable risks.

The Windsor Festival Society Limited

Report of the Trustees  
for the Year Ended 30 November 2021

The main financial risk to the annual programme would be the failure to obtain sufficient grants and sponsorship. Ticket income is insufficient to meet the full cost of the festival given 1) the size of the venues that are available in the Royal Borough of Windsor and Maidenhead 2) the desire to deliver a quality (and therefore sometimes costly) programme and 3) the Society's desire to keep ticket prices within the reach of most residents.

The Council of Management had designated unrestricted funds of £233,280 as a reserve. The 2021 deficit has increase total reserves and retained income £271,522. The level of reserves is intended to guard against an unexpected loss or reduction of one or more of the main sources of income in any year, being corporate sponsorship, ticket sales or Friends and Benefactors subscriptions, and donations or any other uninsured risks. The Council would like to see the reserves increased to cover the full cost of a typical year's activities, being circa £350,000.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Society was established to promote, foster, improve and advance public education in the arts of music, singing, mime and dance and the arts co-related therewith. The goal is to provide musical and other entertainment including competitive events for young people, in a historical setting that can be enjoyed by a wide spectrum of residents.

The principal activity is to provide an annual festival at Windsor and the neighbouring area in the autumn and a smaller event in the spring, where funds permit. In planning its activities, the Society pays due regard to the Charity Commission guidance on public benefit issues.

Windsor Festival aspires to be amongst the premier Music and Arts Festivals in the UK, playing an important part in the cultural life of the local community and reflecting Windsor's special position as a Royal town.

The Windsor Festival is rooted in the local community and the life of the Royal Borough but aims to build on the strengths of its over fifty-year history by constantly improving the range and quality of its events to develop a wider national, and, in the case of the International String competition, international, appeal.

Throughout the Festival we seek to bring world class musicians, authors and historians to the Royal Borough of Windsor and Maidenhead, whilst also being able to offer local amateur groups and individuals a platform on which to share their passions and skills, building on their experiences as performers.. In September 2021 we held our biennial International String Competition and our annual Autumn Festival over the space of a fortnight, offering our audiences a total of over seventy different events.



The Windsor Festival Society Limited

Report of the Trustees  
for the Year Ended 30 November 2021

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Windsor Festival would not be possible without the partnerships and relationships it has with multiple local organisations and venues. This year we have continued to develop our rapport with Windsor Fringe to a further level. We worked with both Windsor Fringe and Eton College to programme and promote shared events. This continues to prove a very happy collaboration. It allows our audiences unique access to the treasures which are housed within Eton College, whilst enabling the College to share the vast array of exhibits within their collection. We have also continued to develop a strong and close relationship with The Old Court, Windsor's Community Arts Centre as a venue and co-promoter.

Windsor Festival prides itself on the access it has to some of the most unique and historically significant venues within and around Windsor, none more so than the magnificent Grand Reception Room and St George's Chapel. The Castle concerts for 2021 featured soloists from Young Concert Artists Trust, and the Tenebrae choir.

Our Literary events were planned to present a wide variety of subjects at The Old Court, Holy Trinity Church, and at the picturesque Cumberland Lodge within Windsor Great Park. Our work with Chorleywood Bookshop increased and strengthened through finding authors and arranging events, as well as their planning to provide and sell all the books associated with these events.

**Marketing:**

We continue to try to improve the visibility of the Festival within the town using posters, banners and advertising boards, as well as through the distribution of flyers to local households and by a visible presence at important local events.

We hold several free or non-ticketed events during the Festival which collectively attract thousands of visitors, including exhibitions at various venues including Eton College and The Old Court community arts centre, and the Eton College Art Trail.

The importance of digital and online marketing has been recognised by the addition of our events to the online listings, as well as using the e-flyer through our partnerships with organisations such as Orpheus Sinfonia, and the Royal Borough of Windsor and Maidenhead Library Service. Our Facebook and Twitter following is continuing to grow.

**Staff and Volunteers:**

Windsor Festival is managed by three fulltime members of staff but is supported by a committed team of individuals undertaking project work, volunteering throughout the year to oversee crucial areas of the charity's work, to assist with the organisation and running of our events, and to engage with our Friends and Benefactors. Without these individuals, Windsor Festival simply could not function.

We would like to register our strong appreciation of their dedication and commitment

Martin Denny Management Ltd has been contracted as the Festival Director and has a small team of professional staff available. The Festival nevertheless relies on the services of several voluntary assistants to steward events and performances enabling lower staff costs than would otherwise be the case. In 2021 there were around 50 volunteers. In addition, the Honorary Treasurer, Mr Rodney Coombridge, devotes considerable time to the financial affairs of the Festival. He normally receives £300 to cover telephone, travel, computer and internet costs in the year.

The Windsor Festival Society Limited

Report of the Trustees  
for the Year Ended 30 November 2021

**ACHIEVEMENT AND PERFORMANCE**

**Highlights and Achievements**

For the Financial year ended 30 November 2021 the Council of Management set various targets. Here is an outline of the achievements in the year under review:

- Continued progress with the financial planning for the future, including the fund-raising activity, with a view to developing higher levels of income and fulfilling the aim of raising the Society's reserves as soon as possible to £350,000.
- Continued to promote the uptake & maintenance of the festival Legacy programme to encourage supporters to continue to consider the Festival in their will.
- Streamlined the focus of festival efforts into a strong Autumn programme with regard to availability of venues and matching revenues on an increasingly targeted basis.
- Delivered virtual events in December 2021 as an additional Christmas celebration

**TARGETS FOR THE YEAR ENDING 2022**

- Continue progress with the financial planning for the future, including the fund-raising activity, with a view to developing higher levels of income and fulfilling the aim of raising the Society's reserves as soon as possible to £350,000.
- Continue to promote the uptake & maintenance of the festival Legacy programme to encourage supporters to continue to consider the Festival in their will.
- To continue to review the governance of the Society to improve the management of risk and to ensure that its structures respond efficiently to the current and anticipated challenges.
- To celebrate The Platinum Jubilee of Her Majesty The Queen

## The Windsor Festival Society Limited

### Report of the Trustees for the Year Ended 30 November 2021

#### **FINANCIAL REVIEW**

##### **Finances:**

Our Financial statements for the year show an operating deficit of £788 (2020- surplus £64,030) which have been eroded by unrealised gains on investments of £18,335 (2020-£7,742).

With the gains arising from an increase in the value of our investments, along with the transfer of the legacy donation, the Festival Foundation Reserve stands at £233,280 (2020- £184,135)

Total Reserves and retained income stood at £271,522 (2020- £253,975) at the end of the financial year.

We are most grateful to all our sponsors and donors which make Windsor Festival possible.

##### **Health and Safety:**

All health and safety requirements were met. There were no incidents during the Festival. The Festival has not made any claims against its Public Liability or its Event Insurance policy.

#### **LOCATION OF ACTIVITIES**

We are fortunate to be able to make use of a wide range of unique venues within the Royal Borough which allow us to find appropriate places to accommodate the variety of events programmed.

In 2021 we held events in St George's Chapel and the State Apartments of Windsor Castle, Holy Trinity Church, The Royal Chapel Windsor Great Park, Eton College, Cumberland Lodge, The Old Court, and Coworth Park.

We aim to cause minimal disruption when hosting rehearsals and events within these historic venues and are most appreciative of the access we are given.

#### **PLANS FOR FUTURE PERIODS**

Notwithstanding the impact of the COVID-19 pandemic, the current principle objective is to develop a sustainable programme of activity in line with our objectives and to generate the funding to support it, The Council deems it prudent to work towards increasing the Charity's reserves beyond the present level to £350,000 being the current level of annual expenditure. This will be achieved through further donations and re- investment of income from investments.

The Charity sets its objectives and matches these with its commitment to providing public benefit and measuring the objectives against this. The Charity is committed to presenting, promoting, providing, managing and producing cultural events and activities with income from a range of funding sources including grants and sponsorship. Some of events will continue to be provided free of charge, which enable a wider audience to view Festival activities

#### **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.



The Windsor Festival Society Limited

Report of the Trustees  
for the Year Ended 30 November 2021

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Patron:**

HRH The Earl of Wessex, KG, GCVO

**President:**

The Reverend Canon John A. White CVO

**Life Vice-Patrons:**

Nigel Jaques

Lady Johns

Air Chief Marshal Sir Richard Johns GCB, KCVO CBE

**Vice-Patrons:**

The Dean of Windsor

Mayor of the Royal Borough of Windsor and Maidenhead

The Member of Parliament for Windsor

The Provost of Eton College

The Principal of Cumberland Lodge

The Major- General Commanding the Household Division

**Directors and Council of Management:**

Admiral Sir James Perowne\* (KBE Chairman)

Guy Barlow\* (Honorary Secretary)

Linda Aitken (Resigned on 12.04.2022)

Rodney Coombridge\* (Honorary Treasurer)

Stephen Day

Christopher Grant Aitkin (Appointed on 12.04.2022)

Dieter Losse\*

The Revd. Canon Martin Poll

Cllr Samantha Rayner

Andrew Try DL

Joanna Barker

Dr Stella Panayotova

Peter John McKee

Kenneth William Keir (Resigned on 14.10.2020)

Dr Andrew Louis Hamilton Gailey (Resigned on 08.07.2021)

\* Denotes Strategy and Risk Steering Group

**Company Secretary:**

Guy Barlow

**Administration:**

Martin Denny Management Limited manages the Festival and

Martin Denny continues as Festival Director.

**Membership Secretary:**

Mrs Anne Ayrton Grime

**Company Number:**

00952726

**Registered Charity Number:**

258888

The Windsor Festival Society Limited

Report of the Trustees  
for the Year Ended 30 November 2021

**Registered Office:**

Beaumont House  
28 Beaumont Road  
Windsor  
Berkshire  
SL4 1JP

**Bankers:**

The National Westminster Bank plc  
12 High Street, Windsor, SL4 1LQ

**Independent Examiner:**

James Foskett  
Cansdales Business Advisers Limited  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Amersham  
Buckinghamshire  
HP7 9QS

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Windsor Festival Society Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12th April 2022 and signed on its behalf by:



.....  
G Barlow - Secretary



Independent Examiner's Report to the Trustees of  
The Windsor Festival Society Limited

**Independent examiner's report to the trustees of The Windsor Festival Society Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2021.

**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.

James Foscett  
BSc (Hons), FCA, DChA  
Cansdales Business Advisers Limited  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Amersham  
Buckinghamshire  
HP7 9QS

Date: .....

The Windsor Festival Society Limited

Statement of Financial Activities  
for the Year Ended 30 November 2021

	Notes	Unrestricted fund £	Designated funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	85,622	-	85,622	192,939
<b>Charitable activities</b>	3				
Activities for generating funds		-	-	-	(163)
Income from events (including corporate sponsorship)		72,920	-	72,920	2,700
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		158,542	-	158,542	195,476
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Cost of events		50,275	-	50,275	8,536
Advertising and publicity of events		6,425	-	6,425	4,810
Festival administration & governance		102,630	-	102,630	118,100
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		159,330	-	159,330	131,446
Net gains on investments		<hr/> -	<hr/> 18,335	<hr/> 18,335	<hr/> 7,742
<b>NET INCOME/(EXPENDITURE)</b>		(788)	18,335	17,547	71,772
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		39,030	214,945	253,975	182,203
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>38,242</u>	<u>233,280</u>	<u>271,522</u>	<u>253,975</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Note:- Please refer Note 9 for Fund-wise comparatives of previous year.

The notes form part of these financial statements

The Windsor Festival Society Limited

Balance Sheet  
30 November 2021

	Notes	Unrestricted fund £	Designated funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	169	-	169	505
<b>CURRENT ASSETS</b>					
Debtors	12	36,684	-	36,684	34,942
Investments	13	-	139,969	139,969	109,135
Cash at bank and in hand		<u>24,739</u>	<u>93,311</u>	<u>118,050</u>	<u>113,338</u>
		61,423	233,280	294,703	257,415
<b>CREDITORS</b>					
Amounts falling due within one year	14	(23,350)	-	(23,350)	(3,945)
<b>NET CURRENT ASSETS</b>		<u>38,073</u>	<u>233,280</u>	<u>271,353</u>	<u>253,470</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,242</u>	<u>233,280</u>	<u>271,522</u>	<u>253,975</u>
<b>NET ASSETS</b>		<u>38,242</u>	<u>233,280</u>	<u>271,522</u>	<u>253,975</u>
<b>FUNDS</b>	15				
Unrestricted funds:					
General fund				38,242	39,030
Designated funds				<u>233,280</u>	<u>214,945</u>
<b>TOTAL FUNDS</b>				<u>271,522</u>	<u>253,975</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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.

The notes form part of these financial statements

The Windsor Festival Society Limited

Balance Sheet - continued  
30 November 2021

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 12th April 2022 and were signed on its behalf by:



.....  
G Barlow - Trustee

The notes form part of these financial statements



The Windsor Festival Society Limited

Notes to the Financial Statements  
for the Year Ended 30 November 2021

**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.

The financial statements are prepared on an ongoing basis.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Windsor Festival Society Limited is a company limited by guarantee registered in England. In the event of the charity being wound up the liability in respect of the guarantee is limited to £5 per member of the charity. The address of the registered charity is given on page 2 of this document. The nature of the charity's operations and principal activities is to promote, foster, improve and advance public education in the arts of music, singing, mime and dance and the arts co-related therewith.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the financial currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

**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.

- Donations and subscriptions are accounted for on a receivable basis.
- The tax credit in respect of gift aid receipts is included as part of donations and subscription income where applicable.
- All other income is accounted for on an accruals basis.

**TURNOVER**

Turnover represents amounts receivable in respect of festival activities and is shown net of VAT and after deducting any ticket income collected by the Festival for third parties.

**Support in Kind**

Support in kind for services provided are included at the estimated market value as a donation and an expense in the appropriate cost category.

**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.

**ALLOCATION AND APPORTIONMENT OF COSTS**

Costs are allocated according to function and hence into categories within expenditure based on decisions on whether to proceed with all or certain events.



The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**1. ACCOUNTING POLICIES - continued**

**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 - Straight line over 3 years

**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.

Designated funds are unrestricted funds which have been designated by the Directors for use for a specific purpose.

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

**INVESTMENTS**

The underlying investments in the Festival Foundation Reserve are held in charity funds managed by Schroders and CCLA. Investments are shown at market value (bid - market prices) at 30 November 2021. The value of investments at 30 November 2021 was £139,969 (2020: £109,135).

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Legacies	-	25,000
Donations from Trust & charity	17,000	66,849
Donations and other subscriber	43,555	63,503
Grants - Public Bodies	15,000	27,500
Interest	67	87
Support in Kind	10,000	10,000
	<u>85,622</u>	<u>192,939</u>

The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Fund raising event	-	(163)
Ticket sales and event food	33,541	1,647
Corporate Sponsors & Advertising	36,500	1,050
Sundry Sales	-	3
Programme sales	166	-
Entrance fees for Music Competition	<u>2,713</u>	<u>-</u>
	<u><u>72,920</u></u>	<u><u>2,537</u></u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Cost of events	50,275	-	50,275
Advertising and publicity of events	6,425	-	6,425
Festival administration & governance	<u>89,322</u>	<u>13,308</u>	<u>102,630</u>
	<u><u>146,022</u></u>	<u><u>13,308</u></u>	<u><u>159,330</u></u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Advertising	6,425	4,810
Cost of events	50,275	8,536
Administration fee	87,375	102,458
Other Costs	1,355	1,674
Governance Treasurer Allowance	300	300
Accounting software	<u>292</u>	<u>288</u>
	<u><u>146,022</u></u>	<u><u>118,066</u></u>

The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**6. SUPPORT COSTS**

		Governance costs £
Festival administration & governance		<u>13,308</u>
Support costs, included in the above, are as follows:		
	2021	2020
	£	£
Independent Examiner's Fees	2,940	3,035
Independent Examiners' fee for other services	368	345
Accountancy and legal fees	<u>10,000</u>	<u>10,000</u>
	<u>13,308</u>	<u>13,380</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Independent Examiner's Fees	2,940	3,035
Independent Examiners' fee for other services	368	345
Depreciation - owned assets	<u>336</u>	<u>336</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 November 2021 nor for the year ended 30 November 2020.

**TRUSTEES' EXPENSES**

Rodney Coombridge, Honorary Treasurer and Director, received £300 reimbursement of telephone, stamps, travel, computer, ink and internet costs (2020: £300).

The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Designated funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	192,939	-	192,939
<b>Charitable activities</b>			
Activities for generating funds	(163)	-	(163)
Income from events (including corporate sponsorship)	2,700	-	2,700
	<hr/>	<hr/>	<hr/>
<b>Total</b>	195,476	-	195,476
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Cost of events	8,536	-	8,536
Advertising and publicity of events	4,810	-	4,810
Festival administration & governance	118,100	-	118,100
	<hr/>	<hr/>	<hr/>
<b>Total</b>	131,446	-	131,446
Net gains on investments	<hr/> -	<hr/> 7,742	<hr/> 7,742
<b>NET INCOME</b>	64,030	7,742	71,772
<b>Transfers between funds</b>	<hr/> (25,000)	<hr/> 25,000	<hr/> -
<b>Net movement in funds</b>	39,030	32,742	71,772
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<hr/> -	<hr/> 182,203	<hr/> 182,203
<b>TOTAL FUNDS CARRIED FORWARD</b>	<hr/> <u>39,030</u>	<hr/> <u>214,945</u>	<hr/> <u>253,975</u>

The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**10. EMPLOYEES**

The Society has no employees (2020: Nil)

**11. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 December 2020 and 30 November 2021	<u>1,009</u>
<b>DEPRECIATION</b>	
At 1 December 2020	504
Charge for year	<u>336</u>
At 30 November 2021	<u>840</u>
<b>NET BOOK VALUE</b>	
At 30 November 2021	<u><u>169</u></u>
At 30 November 2020	<u><u>505</u></u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	6,065	-
Other debtors	5,000	10,664
Gift Aid Claim	16,874	19,807
VAT	<u>8,745</u>	<u>4,471</u>
	<u><u>36,684</u></u>	<u><u>34,942</u></u>

**13. CURRENT ASSET INVESTMENTS**

	2021 £	2020 £
Listed investments	<u><u>139,969</u></u>	<u><u>109,135</u></u>



The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	11,715	250
Accrued expenses	<u>11,635</u>	<u>3,695</u>
	<u>23,350</u>	<u>3,945</u>

**15. MOVEMENT IN FUNDS**

	At 1.12.20 £	Net movement in funds £	Transfers between funds £	At 30.11.21 £
<b>Unrestricted funds</b>				
General fund	39,030	(788)	-	38,242
<b>Designated funds</b>				
Designated Fund Reserve	30,810	-	(30,810)	-
Festival Foundation Reserve	<u>184,135</u>	<u>18,335</u>	<u>30,810</u>	<u>233,280</u>
	<u>214,945</u>	<u>18,335</u>	<u>-</u>	<u>233,280</u>
<b>TOTAL FUNDS</b>	<u>253,975</u>	<u>17,547</u>	<u>-</u>	<u>271,522</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	158,542	(159,330)	-	(788)
<b>Designated funds</b>				
Festival Foundation Reserve	-	-	18,335	18,335
	<u>158,542</u>	<u>(159,330)</u>	<u>18,335</u>	<u>17,547</u>
<b>TOTAL FUNDS</b>	<u>158,542</u>	<u>(159,330)</u>	<u>18,335</u>	<u>17,547</u>

The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.12.19 £	Net movement in funds £	Transfers between funds £	At 30.11.20 £
<b>Unrestricted funds</b>				
General fund	-	64,030	(25,000)	39,030
<b>Designated funds</b>				
Designated Fund Reserve	5,810	-	25,000	30,810
Festival Foundation Reserve	<u>176,393</u>	<u>7,742</u>	<u>-</u>	<u>184,135</u>
	<u>182,203</u>	<u>7,742</u>	<u>25,000</u>	<u>214,945</u>
<b>TOTAL FUNDS</b>	<u><u>182,203</u></u>	<u><u>71,772</u></u>	<u><u>-</u></u>	<u><u>253,975</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	195,476	(131,446)	-	64,030
<b>Designated funds</b>				
Festival Foundation Reserve	-	-	7,742	7,742
	<u>-</u>	<u>-</u>	<u>7,742</u>	<u>7,742</u>
<b>TOTAL FUNDS</b>	<u><u>195,476</u></u>	<u><u>(131,446)</u></u>	<u><u>7,742</u></u>	<u><u>71,772</u></u>

The Windsor Festival Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

**16. RELATED PARTY DISCLOSURES**

During the year the organisation received a grant of £5,000 (2020: £5,100) from a connected entity.

**17. EVENTS DURING THE REPORTING PERIOD**

For the year ended 30 November 2021, the Coronavirus (COVID-19) continues to have a significant impact on businesses worldwide however business operations now have less restrictions applied to them.

The trustees are continuing to monitor, assess and act to the current changing environment in order to position the trust to ensure its future success.

**18. CAPITAL AND RESERVES**

The Society is a company limited by Guarantee, having no share capital and in terms of Clause 6 of the Memorandum of Association; each member is liable to contribute a sum not exceeding £5 in the event of the Society being wound up. The amount of the members' guarantee represents a contingent asset to the company, which will crystallize only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

**19. FUNDS**

All Funds in both years were Unrestricted Funds.

The Windsor Festival Society Limited

Detailed Statement of Financial Activities  
for the Year Ended 30 November 2021

	Unrestricted funds £	Designated funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Legacies	-	-	-	25,000
Donations from Trust & charity	17,000	-	17,000	66,849
Donations and other subscriber	43,555	-	43,555	63,503
Grants - Public Bodies	15,000	-	15,000	27,500
Interest	67	-	67	87
Support in Kind	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
	85,622	-	85,622	192,939
<b>Charitable activities</b>				
Fund raising event	-	-	-	(163)
Ticket sales and event food	33,541	-	33,541	1,647
Corporate Sponsors & Advertise	36,500	-	36,500	1,050
Sundry Sales	-	-	-	3
Programme sales	166	-	166	-
Entrance fees for Music Compet	<u>2,713</u>	<u>-</u>	<u>2,713</u>	<u>-</u>
	<u>72,920</u>	<u>-</u>	<u>72,920</u>	<u>2,537</u>
<b>Total incoming resources</b>	158,542	-	158,542	195,476
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Advertising	6,425	-	6,425	4,810
Cost of events	50,275	-	50,275	8,536
Administration fee	87,375	-	87,375	102,458
Other Costs	1,355	-	1,355	1,674
Governance Treasurer Allowance	300	-	300	300
Accounting software	<u>292</u>	<u>-</u>	<u>292</u>	<u>288</u>
	146,022	-	146,022	118,066
<b>Support costs</b>				
<b>Governance costs</b>				
Independent Examiner's Fees	2,940	-	2,940	3,035
Independent Examiners' fee for other services	368	-	368	345
Accountancy and legal fees	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
	13,308	-	13,308	13,380

This page does not form part of the statutory financial statements

The Windsor Festival Society Limited

Detailed Statement of Financial Activities  
for the Year Ended 30 November 2021

	Unrestricted funds £	Designated funds £	2021 Total funds £	2020 Total funds £
Total resources expended	<u>159,330</u>	<u>-</u>	<u>159,330</u>	<u>131,446</u>
<b>Net income</b>	<u><u>(788)</u></u>	<u><u>-</u></u>	<u><u>(788)</u></u>	<u><u>64,030</u></u>

This page does not form part of the statutory financial statements