

Registered number: 01539561
Charity number: 284622

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2021

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
(A company limited by guarantee)

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NEWBURY SPRING FESTIVAL SOCIETY LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Trustees

Mr J W M Chadwick, Chair
Mrs M Edwards
Mr M N Farwell
Mrs H Rudebeck (resigned 26 April 2021)
Mrs J Stevens LVO (deceased 16 April 2022)
Mrs S Scrope DL
Dr P Millard
Mrs M Pease
Mr A McKenzie
Earl of Carnarvon
Miss K Green (resigned 26 October 2020)
Mrs C Holbrook
Countess of Carnarvon
Mr H Cobbe OBE
Mr S Fenton
The Hon Mrs Gilmour

Company registered number

01539561

Charity registered number

284622

Registered office

33/34 Cheap Street
Newbury
Berkshire
RG14 5DB

Company secretary

Mr S Fenton

Accountants

James Cowper Kreston
Chartered Accountants and Statutory Auditor
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Bankers

Barclays Bank plc
23-26 Parkway
Newbury
Berkshire
RG14 1AY

Solicitors

Irwin Mitchell
Oxford House
12-20 Oxford Street
Newbury
Berkshire
RG14 1JB

Independent Examiner

Mr A Jones
Cooper Parry Group Limited
Cubo Birmingham
Office 401, 4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

NEWBURY SPRING FESTIVAL SOCIETY LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the Company for the period 1 July 2020 to 30 September 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The Charity's principal activity is to bring to Newbury, and the surrounding districts of West Berkshire and North Hampshire, concerts and recitals by orchestras and musicians of international reputation, supported by a strong education and community programme. The main thrust of the work concentrates on the production of the annual Newbury Spring Festival.

In setting our objectives and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Charity receives no core funding from central or local authorities and largely relies on grants and donations and income from ticket sales to cover its operating costs. In setting ticket prices the Trustees give careful consideration to the affordability of events.

Free tickets are also made available to schools and to 16-30 year olds. There is a significant education and community programme.

Achievements and performance

Review of activities

The 2021 Festival was held from 4-20 September 2021 having been delayed due to ongoing Covid restrictions. Concerts were presented with audiences observing Social Distancing, and therefore limited capacities. The Festival continued under the artistic direction of Mark Eynon. World-class musicians performed at venues including St Nicolas Church and the Corn Exchange as well as limited locations in the surrounding area (events were focused on St. Nicolas Church to allow some social distancing).

The Festival included a wide variety of musical genres, including orchestra, folk, world, jazz, chamber and choral music. It featured a strong international line up with young and established artists. Highlights included the Bach St Matthew Passion, the Royal Philharmonic Orchestra, Benjamin Grosvenor and the London Philharmonic Orchestra as well as many of the greatest classical musicians of our time. The Festival featured a number of events linking music with other performing arts, including theatre.

The Festival presented 43 events (2020: nil, 2019: 45) with 4,765 tickets (2020: nil, 2019: 9,379) issued.

Newbury Spring Festival is committed to equality, diversity and inclusion in all aspects of its activities. During the 2021 festival there were examples of performing artists ranging in age from school children through to those approaching retirement. Artists from a many different ethnicities were also included particularly featuring in performances by IDMC Gospel Choir and Solid Steel Ambassadors.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

Education and community programme

Newbury Spring Festival is extremely proud of the long standing relationships developed with schools, colleges and home education workers in both West Berkshire and North Hampshire. Each spring, the Festival delivers a very popular Education Programme which offers free tickets to all children in the area to attend an arts or musical performance, linked to the Festival's main programme. Each year approximately 1,500 children, from pre-school to GCSE level, benefit from a wide range of free Festival workshops and children's concerts.

The 2021 education programme was rather reduced from normal due to ongoing Covid restrictions, but included performances at The Corn Exchange by the Solid Steel Ambassadors, and IDMC Gospel Choir. Solomon's Knot hosted an open rehearsal at St. Nicolas Church.

Financial review

Due to the delayed Festival the accounting period has been extended to 15 months to the end of September 2021.

The Charity's income for the period was £400,971 compared to £284,839 in the previous year.

Expenditure has increased in the period from £201,810 to £396,601 and the resulting surplus is £4,370 (2020 surplus: £83,029).

The Trustees are very grateful to all our sponsors, both individual and organisations, who make great efforts to support our activities. Sponsorship is particularly important as only 1% of our income comes from the public purse.

The Society is also very grateful for the continued support of the Friends of Newbury Spring Festival, whose grant in 2021 amounted to £30,000 (2020: £nil) and who do so much to support the Festival in a variety of ways. The Society is also grateful to its team of volunteers for their concert stewarding and other support.

Reserves policy

The Charity's reserves at 30 September 2021 stood at £157,836 and funding the Charity is an on-going challenge, particularly given difficult economic conditions and the lack of core funding from the public sector. As far as is possible the Charity assesses its likely income in advance, and tailors its costs accordingly. The position is being carefully monitored again in 2021/22 to ensure that the Society has sufficient resources to meet both its essential running costs and also maintain a high quality artistic programme.

The Trustees consider that ideally the level of reserves should be at a higher level than currently, and will look to increase them over a period of time, although this is not likely to be feasible in the short term.

Structure, governance and management

Constitution

The Charity is controlled by its governing document and is constituted a company limited by guarantee, as defined by the Companies Act 2006.

The company is constituted under a Memorandum of Association. The charity is registered with the Charity Commission as Newbury Spring Festival Society Limited (no. 284622) and is governed by a Memorandum and Articles of Association. In the event of winding up such a liability shall not exceed £100 per member.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Structure, governance and management (continued)

Methods of appointment or election of Trustees

The appointment of Trustees is set out in the Articles of Association, in which there are also procedures for the rotation of Trustees.

Policies adopted for the induction and training of Trustees

New Trustees are introduced to the workings of the Charity and their responsibilities as Trustees are explained to them. Ongoing training needs are assessed and addressed as necessary.

Organisational structure and decision making

The Board of Trustees administers the Charity and meets quarterly. A general manager is appointed to manage the day-to-day affairs of the Charity using authority delegated by the Board.

Risk management

The Trustees have examined the major risks that Newbury Spring Festival faces, and have implemented systems to monitor and control them to mitigate any impact they may have in the future.

Plans for future periods

The 2022 festival took place in May 2022 and a high quality programme was presented. There was also a comprehensive education and community programme. There will be a focus on reaching new audiences for future years, and to increase the awareness in the community of the Festival's existence. It is the ambition of the Festival to return to "normal" and achieve to pre-Covid levels of activity and income.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report 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 period. Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Statement of Trustees' responsibilities (CONTINUED)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J Chadwick

Julian Chadwick 29 Jul 2022 11:13:14 BST (UTC +1)

.....
J Chadwick

Chair

Date: 29 July 2022

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Independent Examiner's Report to the Trustees of Newbury Spring Festival Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the period ended 30 September 2021 which are set out on pages 9 to 26.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

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).

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

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: *A Jones*
Andy Jones 29 Jul 2022 12:52:30 BST (UTC +1)

Dated: 29 July 2022

Mr A Jones

CA (Aus) FCA

Cooper Parry Group Limited
Cubo Birmingham
Office 401, 4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	4	327,696	327,696	284,270
Charitable activities	5	73,119	73,119	569
Investments	6	156	156	-
Total income		400,971	400,971	284,839
Expenditure on:				
Raising funds	7	2,301	2,301	5,100
Charitable activities	8	394,300	394,300	196,710
Total expenditure		396,601	396,601	201,810
Net movement in funds		4,370	4,370	83,029
Reconciliation of funds:				
Total funds brought forward	16	153,466	153,466	70,437
Net movement in funds		4,370	4,370	83,029
Total funds carried forward		157,836	157,836	153,466

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 12 to 26 form part of these financial statements.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: 01539561****BALANCE SHEET
AS AT 30 SEPTEMBER 2021**

			30 September 2021 £	30 June 2020 £
	Note			
Fixed assets				
Tangible assets	13		1,388	1,860
Current assets				
Debtors	14	36,042	29,692	
Cash at bank and in hand		198,454	136,292	
		234,496	165,984	
Creditors: amounts falling due within one year	15	(78,048)	(14,378)	
Net current assets			156,448	151,606
Total net assets			157,836	153,466
Charity funds				
Restricted funds	16	-	-	-
Unrestricted funds	16	157,836	153,466	
Total funds			157,836	153,466

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J Chadwick

Julian Chadwick 29 Jul 2022 11:13:14 BST (UTC +1)

.....
J Chadwick

Chair

Date: 29 July 2022

The notes on pages 12 to 26 form part of these financial statements.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	19	62,526	94,647
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(364)	-
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(364)	-
		<hr/>	<hr/>
Cash flows from financing activities			
		<hr/>	<hr/>
Net cash provided by financing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the period		62,162	94,647
Cash and cash equivalents at the beginning of the period		136,292	41,645
		<hr/>	<hr/>
Cash and cash equivalents at the end of the period	20	198,454	136,292
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 26 form part of these financial statements

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1. General information

Newbury Spring Festival Society Limited is a company limited by guarantee, incorporated in England and Wales. The registered office is 33/34 Cheap Street, Newbury, Berkshire, RG14 5DB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newbury Spring Festival Society Limited 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have assessed whether the use of going concern assumption is appropriate and are satisfied that the charity can continue in operational existence for a period of at least one year from the date of authorisation of these financial statements.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Voluntary income includes donations, grants and sponsorship fees received and sponsorship in kind. The income is included in full in the Statement of Financial Activities when receipt is probable. Sponsorship in kind is based on the market value of the services or goods provided. Fundraising income is shown gross and the associated costs are included as raising funds expenditure.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income is deferred when it is received in advance of the new financial year. This is recorded in the balance sheet as deferred income.

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Charitable activities costs are the costs incurred to run the Festival each year. This includes both direct and a proportion of the support costs based on staff time allocation. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 25% on cost

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.12 Fund 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 Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and grants received	289,181	289,181	279,438
Sponsorship	28,467	28,467	-
Similar incoming resources	10,048	10,048	4,832
	<hr/> 327,696 <hr/>	<hr/> 327,696 <hr/>	<hr/> 284,270 <hr/>
Total 2020	<hr/> 284,270 <hr/>	<hr/> 284,270 <hr/>	

Included within sponsorship of £28,467 is sponsorship in kind of £16,000 (2020 £nil). £15,000 is in relation to venue hire and £1,000 is in relation to IT support.

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Donations and grants received

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Greenham Trust	44,750	44,750	15,000
Friends of Newbury Spring Festival	30,000	30,000	-
The Bernard Sunley Charitable Foundation	28,000	28,000	10,000
The Headley Trust	22,500	22,500	22,500
Mrs Rosamund Brown	22,000	22,000	20,000
The Sheepdrove Trust	20,000	20,000	20,000
Colefax Charitable Trust	10,000	10,000	10,000
The Adrian Swire Charitable Trust	10,000	10,000	10,000
The Sackler Trust/Dame Theresa Sackler	10,000	10,000	5,000
Julian Slater	5,000	5,000	7,000
Sir Hugh and Lady Stevenson	5,000	5,000	5,000
Gamlen Charitable Trust	5,000	5,000	5,000
Ed and Lucy Makin	5,000	5,000	5,000
Englefield Charitable Trust	5,000	5,000	5,000
The Greenwood Trust	4,000	4,000	3,000
Fairhurst Estates	3,500	3,500	5,000
Mr and Mrs Robin Aird	3,500	3,500	2,000
Lady Eliza Mays-Smith	3,000	3,000	3,000
Mr and Mrs Mark Edwards	3,000	3,000	2,800
Brew Securities	3,000	3,000	3,000
Hugh Priestley	2,800	2,800	-
Donations through National Funding Scheme	2,606	2,606	2,259
The Vaughan Williams Charitable Trust	2,500	2,500	-
Ambrose and Ann Appleby Trust	2,000	2,000	2,500
David and Jennifer Sieff Charitable Trust	2,000	2,000	2,000
Kilfinan Trust	2,000	2,000	2,000
Mary Cameron	2,000	2,000	2,000
Mr and Mrs Patrick Hungerford	2,000	2,000	2,000
Lady Rosemary Tennant	2,000	2,000	-
Catherine Lovell	2,000	2,000	2,000
Helen Skinner	1,000	1,000	2,000
John Skinner	1,000	1,000	2,000
Mrs Katalin Landon	1,000	1,000	3,000
Arts Council England Emergency Response Fund	-	-	30,060
Donated ticket sales	-	-	15,684
Marion Moore Foundation	-	-	11,185
The Eranda Foundation	-	-	4,200
Harbrook Farm (Sarah Evans)	-	-	4,000

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

G J Ward Charitable Trust	-	-	4,000
Weinstock Fund	-	-	3,000
Mrs Victoria Wormsley	-	-	2,000
Greenham Parish Council	-	-	2,000
Other donations less than £2,000	22,025	22,025	23,250
Total 2021	<u>289,181</u>	<u>289,181</u>	<u>279,438</u>
Total 2020	<u>279,438</u>	<u>279,438</u>	

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Newbury Spring Festival	<u>73,119</u>	<u>73,119</u>	<u>569</u>
Total 2020	<u>569</u>	<u>569</u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	<u>156</u>	<u>156</u>	<u>-</u>

7. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Costs of raising voluntary income			
Expenditure on raising voluntary income	<u>2,301</u>	<u>2,301</u>	<u>5,100</u>
Total 2020	<u>5,100</u>	<u>5,100</u>	

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Newbury Spring Festival	394,300	394,300	196,710
	<hr/>	<hr/>	
Total 2020	196,710	196,710	
	<hr/>	<hr/>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Newbury Spring Festival	277,931	116,369	394,300	196,710
	<hr/>	<hr/>	<hr/>	
Total 2020	96,954	99,756	196,710	
	<hr/>	<hr/>	<hr/>	

NEWBURY SPRING FESTIVAL SOCIETY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Artists' fees	128,032	128,032	3,277
Musical events outside	214	214	595
Artists' travel	3,604	3,604	-
Commission	9,907	9,907	12,031
Venue hire	29,631	29,631	773
Concert catering and technical hire	15,180	15,180	200
Marketing	27,115	27,115	30,885
Direct management and administration	64,248	64,248	49,193
	<u>277,931</u>	<u>277,931</u>	<u>96,954</u>
	<u>277,931</u>	<u>277,931</u>	<u>96,954</u>
Total 2020	<u>96,954</u>	<u>96,954</u>	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Management and administration	94,263	94,263	77,045
Depreciation	836	836	829
Establishment	3,900	3,900	10,468
Staff expenses	1,840	1,840	549
General office	10,405	10,405	6,600
Sundry expenses	998	998	430
Governance costs	4,127	4,127	3,835
	<u>116,369</u>	<u>116,369</u>	<u>99,756</u>
	<u>116,369</u>	<u>116,369</u>	<u>99,756</u>
Total 2020	<u>99,756</u>	<u>99,756</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	919	875

11. Staff costs

	2021 £	2020 £
Wages and salaries	88,755	70,998
Social security costs	3,318	4,293
Contribution to defined contribution pension schemes	2,190	1,754
	94,263	77,045

The average number of persons employed by the Company during the period was as follows:

	2021 No.	2020 No.
Full time equivalent employees	2	2

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

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13. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 July 2020	13,465	7,883	15,850	37,198
Additions	-	215	149	364
At 30 September 2021	<u>13,465</u>	<u>8,098</u>	<u>15,999</u>	<u>37,562</u>
Depreciation				
At 1 July 2020	13,274	7,015	15,049	35,338
Charge for the period	39	389	408	836
At 30 September 2021	<u>13,313</u>	<u>7,404</u>	<u>15,457</u>	<u>36,174</u>
Net book value				
At 30 September 2021	<u>152</u>	<u>694</u>	<u>542</u>	<u>1,388</u>
At 30 June 2020	<u>191</u>	<u>868</u>	<u>801</u>	<u>1,860</u>

14. Debtors

	30 September 2021 £	30 June 2020 £
Due within one year		
Trade debtors	8,808	10,673
Other debtors, prepayments and accrued income	27,234	19,019
	<u>36,042</u>	<u>29,692</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

15. Creditors: Amounts falling due within one year

	30 September 2021 £	30 June 2020 £
Other creditors	43,799	5,203
Accruals and deferred income	34,249	9,175
	78,048	14,378
	78,048	14,378
	30 September 2021 £	30 June 2020 £
Deferred income at 1 July 2020	-	3,000
Resources deferred during the period	15,000	-
Amounts released from previous periods	-	(3,000)
	15,000	-
	15,000	-

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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds

Statement of funds - current period

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
Unrestricted funds	153,466	400,971	(396,601)	157,836

Statement of funds - prior period

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds				
Unrestricted funds	70,437	284,839	(201,810)	153,466

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Summary of funds

Summary of funds - current period

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	153,466	400,971	(396,601)	157,836

Summary of funds - prior period

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
General funds	70,437	284,839	(201,810)	153,466

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 30 September 2021 £	Total funds 30 September 2021 £
Tangible fixed assets	1,388	1,388
Current assets	234,496	234,496
Creditors due within one year	(78,048)	(78,048)
Total	157,836	157,836

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 30 June 2020 £	Total funds 30 June 2020 £
Tangible fixed assets	1,860	1,860
Current assets	165,984	165,984
Creditors due within one year	(14,378)	(14,378)
Total	153,466	153,466

19. Reconciliation of net movement in funds to net cash flow from operating activities

	30 September 2021 £	30 June 2020 £
Net income for the period (as per Statement of Financial Activities)	4,370	83,029
Adjustments for:		
Depreciation charges	836	829
Decrease/(increase) in debtors	(6,350)	14,099
Increase/(decrease) in creditors	63,670	(3,310)
Net cash provided by operating activities	62,526	94,647

20. Analysis of cash and cash equivalents

	30 September 2021 £	30 June 2020 £
Cash in hand	198,454	136,292
Total cash and cash equivalents	198,454	136,292

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21. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 September 2021 £
Cash at bank and in hand	136,292	62,162	198,454
	<u>136,292</u>	<u>62,162</u>	<u>198,454</u>

22. Operating lease commitments

At 30 September 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	30 September 2021 £	30 June 2020 £
Not later than 1 year	-	9,000
Later than 1 year and not later than 5 years	-	2,250
	<u>-</u>	<u>11,250</u>

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23. Related party transactions

Four of the Trustees of Newbury Spring Festival Society Limited are also Trustees of the Friends of Newbury Spring Festival (the Friends), a charity with which the Newbury Spring Festival Society Limited shares administration facilities at the same location. The total administration costs incurred by Newbury Spring Festival Society Limited in relation to the Friends are estimated at £6,000 (2020: £1,160). The Friends of Newbury Spring Festival Trust makes grants to Newbury Spring Festival Society Limited to help the charity's principal activity of improving and advancing education of the arts and encouraging them in the community, by promoting concerts, recitals and other similar activities. There was a balance outstanding of £8,937 (2020: £3,602) from the Friends of Newbury Spring Festival at the year end. Friends of Newbury Spring Festival paid over a grant of £30,000 during the period (2020: £nil).

James Cowper Kreston prepares the financial statements for the Newbury Spring Festival Society Limited. Mr M N Farwell is a partner of the firm and also a Trustee of the charity. The fee for this work for the period was £2,415 (2020: £2,300). James Cowper Kreston supports the charity as a Business Partner at a cost of £600 each year.

JC Payroll Services Limited carry out the monthly payroll for the charity. Mr M N Farwell is a Director of the company and also a Trustee of the charity. The fee for the period was £990 (2020: £660).

Mr A McKenzie, a Trustee, is also a director of The Vineyard at Stockcross, a company paid expenses of £1,750 (2020: £nil) for meals and refreshments for a concert during the year. The Vineyard at Stockcross also provided a donation in kind, in the form of venue hire, to the value of £5,500 (2020: £nil).

The Earl of Carnarvon, a Trustee, is also a Trustee of the Corn Exchange (Newbury) Trust, a charity paid box office commission of £24,918 (2020: £12,031). At the balance sheet date the charity owed £24,918 to Corn Exchange (Newbury).

A donation of £5,000 (2020: £5,000) was received from Gamlen Charitable Trust, a charity of which Mr J W M Chadwick is also a Trustee.

A donation of £3,000 (2020: £2,800) was received from Mr M Edwards, the husband of Mrs M Edwards.

Total donations received from Trustees for the year amounted to £4,000 (2020: £4,631). Total in-kind donations received from the Trustees for the year were estimated at £5,000 (2020: £nil).