

CEDARWOOD FESTIVAL LIMITED

England & Wales · Charity number 518744

Details

Other names HARVEST FESTIVALS, KAIROS NE LTD

Status Registered

Legal form Charitable company

Company number [02194725](#)

Registered 1987-12-04

Register [View on the Charity Commission register](#)

Contact

Address A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
Tyne And Wear
NE11 0JQ

Phone 0191 364 0104

Email finance@cedarwoodfestival.com

Website www.cedarwoodfestival.com

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION AND TO GIVE ASSISTANCE TO OTHER CHARITABLE BODIES FOR THE RELIEF OF POVERTY AND SICKNESS.

Activities: Organise Christian arts festivals incorporating all forms of all artistic expression by Christian artists (including, but without prejudice to the generality of the foregoing, music, drama, dance, painting and sculpture) with the aim of using artistic expression to spread the Christian gospel.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People

Geography

- Cumbria
- Darlington
- Durham
- Hartlepool
- Middlesbrough
- Newcastle Upon Tyne City
- North Tyneside
- North Yorkshire
- Northumberland
- South Tyneside

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-30	£91,430	£74,808	-	-
2023-07-30	£79,709	£86,390	-	-
2022-07-30	£31,816	£37,276	-	-
2021-07-31	£8,740	£10,100	-	-
2020-07-31	£10,023	£10,620	-	-

Trustees

Name	Role	Appointed
DAVID STRETTON-DOWNES		2020-10-01
SEYMOUR PATTISSON		2022-10-01
VIVIENNE NEVILLE		2022-08-01

CEDARWOOD FESTIVAL LIMITED

England & Wales - Charity number 518744

Accounts

Charity registration number 518744

Company registration number 02194725 (England and Wales)

CEDARWOOD FESTIVAL LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JANUARY 2025

CEDARWOOD FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr D E G Stretton-Downes
Mr S Pattison
Mr D Benjamin
Mrs V Neville
Mrs Pamela Birtle

Charity number 518744

Company number 02194725

Accountants Stephen Lamb, FCA
12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

CEDARWOOD FESTIVAL LIMITED

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CEDARWOOD FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 30 JANUARY 2025

The trustees present their annual report and financial statements for the period ended 30 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The objects of the Charity are to encourage gatherings of all generations and expressions of the Church to worship Jesus in unity. This is to be achieved by a 24/7 approach to worship, prayer, mission and bible teaching.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In July 2024, the Cedarwood Festival 2024 was held - an independent festival - gathering all generations and expressions to worship Jesus in unity. The 2024 festival was held at Thorp Perrow, North Yorkshire, in the north of England. The weekend festival was backed by all the major denominations and included corporate worship, biblical teaching, practical workshops, after hours activities for all ages, 24-7 prayer and worship and a full children's and youth programme.

The Charity hopes that attendees to the Festival will come away inspired, encouraged and equipped to join in the call to see the nations transformed in the name of Jesus.

Financial review

As disclosed in the notes to the accounts the charity has changed its accounting year-end date. The financial year-end date of 30th July has been extended this reporting period to 30th January.

The results for the long financial period are set out in the Statement of Financial Activities.

Overall, the Company received income totalling £91,430 (2023 £79,709) with expenditure on charitable activities of £74,535 (2023 £86,041), resulting in an excess of income over expenditure for the period ended 30 January 2025 of £16,622 (2023 excess of expenditure £6,681).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between one and four month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The unrestricted funds as at the year end, represented by the net current assets were £4,109 (2023: Deficit £12,513).

CEDARWOOD FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 30 JANUARY 2025

Risk Management

The Trustees have a risk management strategy which comprises:

- * a regular review of the risks that the Charity faces;
- * an established system of procedures to mitigate those risks identified; and
- * the implementation of procedures designed to minimise any potential impact.

The Trustees have identified the major risks to which they believe the Charity is exposed and hope to be able to establish procedures in order to manage such risks to an acceptable level.

The Trustees intend for annual Cedarwood Festivals to be held and are actively seeking funding and sponsorship.

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Mr D E G Stretton-Downes

Mr Glen Macknight

(Resigned 26 September 2024)

Mr S Pattison

Mr D Benjamin

Mrs V Neville

Mrs Pamela Birtle

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. As set out in the governing document, new trustees are presented to the existing board annually at the AGM.

The trustees' report was approved by the Board of Trustees.

Mr D E G Stretton-Downes

Trustee

Dated: 2 May 2025

CEDARWOOD FESTIVAL LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CEDARWOOD FESTIVAL LIMITED FOR THE PERIOD ENDED 30 JANUARY 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cedarwood Festival Limited for the period ended 30 January 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 11 November 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Cedarwood Festival Limited and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cedarwood Festival Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Cedarwood Festival Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Cedarwood Festival Limited. You consider that Cedarwood Festival Limited is exempt from the statutory audit requirement for the period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Cedarwood Festival Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stephen Lamb, FCA

2 May 2025

Chartered Accountants

12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

CEDARWOOD FESTIVAL LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE PERIOD ENDED 30 JANUARY 2025**

		Unrestricted funds 2025 £	Unrestricted funds 2023 £
	Notes		
Income from:			
Donations and legacies	3	34,257	36,100
Charitable activities	4	57,173	43,609
		<u> </u>	<u> </u>
Total income		91,430	79,709
		<u> </u>	<u> </u>
Expenditure on:			
Raising funds	5	273	349
Charitable activities	6	74,535	86,041
		<u> </u>	<u> </u>
Total expenditure		74,808	86,390
		<u> </u>	<u> </u>
Net income/(expenditure) and movement in funds		16,622	(6,681)
Reconciliation of funds:			
Fund balances at 31 July 2023		(12,513)	(5,832)
		<u> </u>	<u> </u>
Fund balances at 30 January 2025		4,109	(12,513)
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

CEDARWOOD FESTIVAL LIMITED

BALANCE SHEET

AS AT 30 JANUARY 2025

	Notes	2025 £	£	2023 £	£
Current assets					
Debtors	12	-		2,173	
Cash at bank and in hand		6,837		270	
		<u>6,837</u>		<u>2,443</u>	
Creditors: amounts falling due within one year	13	(2,728)		(14,956)	
		<u>(2,728)</u>		<u>(14,956)</u>	
Net current assets/(liabilities)			4,109		(12,513)
			<u>4,109</u>		<u>(12,513)</u>
Net assets excluding pension liability			4,109		(12,513)
			<u>4,109</u>		<u>(12,513)</u>
			<u>4,109</u>		<u>(12,513)</u>
The funds of the charity					
Unrestricted funds			4,109		(12,513)
			<u>4,109</u>		<u>(12,513)</u>
			<u>4,109</u>		<u>(12,513)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 30 January 2025.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the trustees on 2 May 2025

Mr D E G Stretton-Downes
Trustee

Company registration number 02194725 (England and Wales)

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JANUARY 2025

1 Accounting policies

Charity information

Cedarwood Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Reporting period

The charity has changed its accounting year-end date. The financial year-end date of 30th July has been extended this reporting period to 30th January. The charity has implemented this change in order to align its reporting cycle more effectively with its operational activities, thereby enhancing the quality of the financial information presented.

As a result of this change, the comparability of financial information and notes to previous periods may be affected.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1 Accounting policies

(Continued)

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JANUARY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Donations and gifts	34,257	36,100

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Christian Arts Festivals		
Bookings	57,173	43,609

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	273	349

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JANUARY 2025

6 Expenditure on charitable activities

	Christian Arts Festivals 2025 £	Christian Arts Festivals 2023 £
Direct costs		
Site and other Festival costs	66,166	77,238
Insurance	729	2,210
Marketing	607	292
Donations	-	59
	<u>67,502</u>	<u>79,799</u>
 Share of support and governance costs (see note 7)		
Support	6,084	5,360
Governance	949	882
	<u>74,535</u>	<u>86,041</u>
 Analysis by fund		
Unrestricted funds	<u>74,535</u>	<u>86,041</u>

7 Support costs allocated to activities

	2025 £	2023 £
Website & Social Media	3,391	1,797
Postage and Stationary	897	1,244
Travel	1,541	2,001
Sundries	255	318
Governance costs	949	882
	<u>7,033</u>	<u>6,242</u>
 Analysed between:		
Christian Arts Festivals	<u>7,033</u>	<u>6,242</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JANUARY 2025

9 Employees

The average monthly number of employees during the period was:

	2025	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Net movements in funds

Net movements in funds are stated after charging £949 (2023 £792) for the independent examination of the financial statements.

12 Debtors

	2025	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	2,173
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2025	2023
	£	£
	Notes	
Deferred income	14	-
Trade creditors	-	13,422
Other creditors	-	10
Accruals and deferred income	960	1,524
	<u> </u>	<u> </u>
	<u>2,728</u>	<u>14,956</u>
	<u> </u>	<u> </u>

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JANUARY 2025

14 Deferred income

	2025	2023
	£	£
Other deferred income	1,768	-
	<u>1,768</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2025	2023
	£	£
Deferred income is included within:		
Current liabilities	1,768	-
	<u>1,768</u>	<u>-</u>
Movements in the period:		
Deferred income at 31 July 2023	-	-
Resources deferred in the period	1,768	-
	<u>1,768</u>	<u>-</u>
Deferred income at 30 January 2025	<u>1,768</u>	<u>-</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 31 July 2023	Incoming resources	Resources expended	At 30 January 2025
	£	£	£	£
General funds	(12,513)	91,430	(74,808)	4,109
	<u>(12,513)</u>	<u>91,430</u>	<u>(74,808)</u>	<u>4,109</u>
Previous year:	At 31 July 2022	Incoming resources	Resources expended	At 30 July 2023
	£	£	£	£
General funds	(5,832)	79,709	(86,390)	(12,513)
	<u>(5,832)</u>	<u>79,709</u>	<u>(86,390)</u>	<u>(12,513)</u>

16 Related party transactions

There were no disclosable related party transactions during the period (2023 - none).

CEDARWOOD FESTIVAL LIMITED

England & Wales - Charity number 518744

Accounts

Charity Registration No. 518744

Company Registration No. 02194725 (England and Wales)

CEDARWOOD FESTIVAL LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JULY 2023

CEDARWOOD FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D E G Stretton-Downes Mr Glen Macknight Mr S Pattison Mr D Benjamin Mrs V Neville Mrs Pamela Birtle	(Appointed 1 October 2022) (Appointed 1 August 2022) (Appointed 1 August 2022) (Appointed 1 June 2023)
Charity number	518744	
Company number	02194725	
Accountants	Stephen Lamb, FCA 12 Bessemer Court Hownsgill Industrial Park Knitsley Lane Consett Co Durham DH8 7BL	

CEDARWOOD FESTIVAL LIMITED

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CEDARWOOD FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JULY 2023

The trustees present their report and financial statements for the year ended 30 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The objects of the Charity are to encourage gatherings of all generations and expressions of the Church to worship Jesus in unity. This is to be achieved by a 24/7 approach to worship, prayer, mission and bible teaching.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In July 2023, the Cedarwood Festival 2023 was held - an independent festival - gathering all generations and expressions to worship Jesus in unity. The 2023 festival was held at Hollybush Farm, North Yorkshire, in the north of England. The weekend festival was backed by all the major denominations and included corporate worship, biblical teaching, practical workshops, after hours activities for all ages, 24-7 prayer and worship and a full children's and youth programme.

The Charity hopes that attendees to the Festival will come away inspired, encouraged and equipped to join in the call to see the nations transformed in the name of Jesus.

Financial review

The results for the financial period are set out in the Statement of Financial Activities.

Overall, the Company received income totalling £79,709 (2022 £31,816) with expenditure on charitable activities of £86,041 (2022 £37,276), resulting in an excess of expenditure over income for the year ended 30 July 2023 of £6,681 (2022 excess of expenditure £5,460).

At the end of the current financial year, the Reserves of the Charity were in deficit.

The trustees have managed the financial position of the charity by meeting some of the costs involved with the July 2023 Cedarwood Festival in the current financial year, together with receiving income relating to the July 2024 Cedarwood Festival prior to the month of that event.

Risk Management

The Trustees have a risk management strategy which comprises:

- * a regular review of the risks that the Charity faces;
- * an established system of procedures to mitigate those risks identified; and
- * the implementation of procedures designed to minimise any potential impact.

The Trustees have identified the major risks to which they believe the Charity is exposed and hope to be able to establish procedures in order to manage such risks to an acceptable level.

CEDARWOOD FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

The Trustees intend for annual Cedarwood Festivals to be held and are actively seeking funding and sponsorship.

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K A Todd	(Resigned 1 August 2022)
Mr D E G Stretton-Downes	
Mr Glen Macknight	
Mr A C Hancock	(Resigned 1 August 2022)
Mr S Pattison	(Appointed 1 October 2022)
Mr M Steel	(Appointed 1 August 2022 and resigned 18 September 2022)
Mr D Benjamin	(Appointed 1 August 2022)
Mrs V Neville	(Appointed 1 August 2022)
Mrs Pamela Birtle	(Appointed 1 June 2023)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. As set out in the governing document, new trustees are presented to the existing board annually at the AGM.

The trustees' report was approved by the Board of Trustees.

Mr D E G Stretton-Downes

Trustee

Dated: 16 April 2024

CEDARWOOD FESTIVAL LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CEDARWOOD FESTIVAL LIMITED FOR THE YEAR ENDED 30 JULY 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cedarwood Festival Limited for the year ended 30 July 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 11 November 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Cedarwood Festival Limited and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cedarwood Festival Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Cedarwood Festival Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Cedarwood Festival Limited. You consider that Cedarwood Festival Limited is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Cedarwood Festival Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stephen Lamb, FCA

16 April 2024

Chartered Accountants

12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

CEDARWOOD FESTIVAL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	36,100	1,715
Charitable activities	4	43,609	30,101
		<hr/>	<hr/>
Total income		79,709	31,816
		<hr/>	<hr/>
Expenditure on:			
Raising funds	5	349	-
		<hr/>	<hr/>
Charitable activities	6	86,041	37,276
		<hr/>	<hr/>
Total resources expended		86,390	37,276
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(6,681)	(5,460)
Fund balances at 31 July 2022		(5,832)	(372)
		<hr/>	<hr/>
Fund balances at 30 July 2023		(12,513)	(5,832)
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CEDARWOOD FESTIVAL LIMITED**BALANCE SHEET****AS AT 30 JULY 2023**

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	2,173		1,308	
Cash at bank and in hand		270		2	
		<u>2,443</u>		<u>1,310</u>	
Creditors: amounts falling due within one year					
	11	(14,956)		(2,592)	
Net current liabilities			(12,513)		(1,282)
Creditors: amounts falling due after more than one year					
	12		-		(4,550)
Net liabilities			<u>(12,513)</u>		<u>(5,832)</u>
Income funds					
Unrestricted funds			(12,513)		(5,832)
			<u>(12,513)</u>		<u>(5,832)</u>

CEDARWOOD FESTIVAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JULY 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 July 2023.

The director acknowledges her responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16 April 2024

Mr D E G Stretton-Downes
Trustee

Company Registration No. 02194725

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JULY 2023

1 Accounting policies

Charity information

Cedarwood Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

1 Accounting policies**(Continued)*****Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	36,100	1,715
	<u> </u>	<u> </u>

4 Charitable activities

	Christian Arts Festivals	Christian Arts Festivals
	2023	2022
	£	£
Bookings	43,609	30,101
	<u> </u>	<u> </u>

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

5 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	349	-
	<u>349</u>	<u>-</u>
	<u><u>349</u></u>	<u><u>-</u></u>

6 Charitable activities

	Christian Arts Festivals	Christian Arts Festivals
	2023	2022
	£	£
Site and other Festival costs	77,238	30,215
Insurance	2,210	833
Marketing	292	957
Online Production costs	-	550
Donations	59	-
	<u>79,799</u>	<u>32,555</u>
Share of support costs (see note 7)	5,360	3,989
Share of governance costs (see note 7)	882	732
	<u>86,041</u>	<u>37,276</u>
	<u><u>86,041</u></u>	<u><u>37,276</u></u>

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

7 Support costs

	Support costs	Governance costs	2023		Governance costs	2022
	£	£	Support costs	Governance costs	£	£
Website & Social Media	1,797	-	1,797	1,601	-	1,601
Postage and Stationery	1,244	-	1,244	635	-	635
Travel	2,001	-	2,001	1,074	-	1,074
Sundries	318	-	318	630	-	630
Bank Charges	-	-	-	49	-	49
Accountancy fees	-	792	792	-	732	732
Legal and professional	-	90	90	-	-	-
	<u>5,360</u>	<u>882</u>	<u>6,242</u>	<u>3,989</u>	<u>732</u>	<u>4,721</u>
Analysed between						
Charitable activities	<u>5,360</u>	<u>882</u>	<u>6,242</u>	<u>3,989</u>	<u>732</u>	<u>4,721</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	2,173	1,308
	<u> </u>	<u> </u>

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,422	1,200
Other creditors	10	-
Accruals and deferred income	1,524	1,392
	<u>14,956</u>	<u>2,592</u>

12 Creditors: amounts falling due after more than one year

	2023	2022
Notes	£	£
Bank loans	-	4,550
	<u>-</u>	<u>4,550</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Document Activity Report

Document Sent Tue, 16 Apr 2024 08:32:34 GMT

Document Approval Status Pending

Approval Activity Summary

David Stretton-Downes Pending

Document Activity History

Document history shows most recent activity first

Date	Activity
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CEDARWOOD FESTIVAL LIMITED

England & Wales - Charity number 518744

Accounts

Charity Registration No. 518744

Company Registration No. 02194725 (England and Wales)

CEDARWOOD FESTIVAL LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JULY 2022

CEDARWOOD FESTIVAL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D E G Stretton-Downes	
	Mr Glen Macknight	
	Mr S Pattisson	(Appointed 1 October 2022)
	Mr M Steel	(Appointed 1 August 2022)
	Mr D Benjamin	(Appointed 1 August 2022)
	Mrs V Neville	(Appointed 1 August 2022)

Charity number 518744

Company number 02194725

Accountants TC Group
A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
Tyne and Wear
NE11 0JQ

CEDARWOOD FESTIVAL LIMITED

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CEDARWOOD FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 30 JULY 2022

The trustees present their report and financial statements for the period ended 30 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The objects of the Charity are to encourage gatherings of all generations and expressions of the Church to worship Jesus in unity. This is to be achieved by a 24/7 approach to worship, prayer, mission and bible teaching.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In July 2022, the Cedarwood Festival 2022 was held - an independent festival, gathering all generations and expressions to worship Jesus in unity. Launching in County Durham, in the north of England, the weekend festival is backed by all the major denominations and included corporate worship, biblical teaching, practical workshop, after hours activities for all ages, 24-7 prayer and worship and a full children's and youth programme.

The Charity hopes that attendees to the Festival will come away inspired, encouraged and equipped to join in the call to see the nations transformed in the name of Jesus.

Financial review

The results for the financial period are set out in the Statement of Financial Activities.

Overall, the Company received income totalling £31,816 (2021 £8,740) with expenditure on charitable activities of £37,276 (2021 £10,100), resulting in an excess of expenditure over income for the period ended 30 July 2022 of £5,460 (2021 excess of expenditure £1,360).

At the end of the current financial year, the Reserves of the Charity were in deficit. The trustees' plan to clear the deficit in future, returning to a moderate level of reserves.

Risk Management

The Trustees have a risk management strategy which comprises:

- * a regular review of the risks that the Charity faces;
- * an established system of procedures to mitigate those risks identified; and
- * the implementation of procedures designed to minimise any potential impact.

The Trustees have identified the major risks to which they believe the Charity is exposed and hope to be able to establish procedures in order to manage such risks to an acceptable level.

The Trustees intend for annual Cedarwood Festivals to be held.

CEDARWOOD FESTIVAL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 30 JULY 2022

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

K A Todd	(Resigned 1 August 2022)
Mr D E G Stretton-Downes	
Mr Glen Macknight	
Mr A C Hancock	(Resigned 1 August 2022)
Mr S Pattisson	(Appointed 1 October 2022)
Mr M Steel	(Appointed 1 August 2022)
Mr D Benjamin	(Appointed 1 August 2022)
Mrs V Neville	(Appointed 1 August 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. As set out in the governing document, new trustees are presented to the existing board annually at the AGM.

The trustees' report was approved by the Board of Trustees.

Mr D E G Stretton-Downes

Trustee

Dated: 25 May 2023

CEDARWOOD FESTIVAL LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CEDARWOOD FESTIVAL LIMITED FOR THE PERIOD ENDED 30 JULY 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cedarwood Festival Limited for the period ended 30 July 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 11 November 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Cedarwood Festival Limited and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cedarwood Festival Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Cedarwood Festival Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Cedarwood Festival Limited. You consider that Cedarwood Festival Limited is exempt from the statutory audit requirement for the period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Cedarwood Festival Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TC Group

25 May 2023

Chartered Accountants

A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Gateshead
Tyne and Wear
NE11 0JQ

CEDARWOOD FESTIVAL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE PERIOD ENDED 30 JULY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	1,715	4,613
Charitable activities	4	30,101	4,127
		<hr/>	<hr/>
Total income		31,816	8,740
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	37,276	10,100
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(5,460)	(1,360)
Fund balances at 1 August 2021		(372)	988
		<hr/>	<hr/>
Fund balances at 30 July 2022		(5,832)	(372)
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CEDARWOOD FESTIVAL LIMITED

BALANCE SHEET

AS AT 30 JULY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	1,308		-	
Cash at bank and in hand		2		288	
		<u>1,310</u>		<u>288</u>	
Creditors: amounts falling due within one year	10	(2,592)		(660)	
Net current liabilities			(1,282)		(372)
Creditors: amounts falling due after more than one year	11		(4,550)		-
Net liabilities			<u>(5,832)</u>		<u>(372)</u>
Income funds					
Unrestricted funds			(5,832)		(372)
			<u>(5,832)</u>		<u>(372)</u>

CEDARWOOD FESTIVAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JULY 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 30 July 2022.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25 May 2023

Mr D E G Stretton-Downes
Trustee

Company Registration No. 02194725

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JULY 2022

1 Accounting policies

Charity information

Cedarwood Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JULY 2022

1 Accounting policies**(Continued)*****Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,715	4,613
	<u> </u>	<u> </u>

4 Charitable activities

	Christian Arts Festivals	Christian Arts Festivals
	2022	2021
	£	£
Bookings	30,101	4,127
	<u> </u>	<u> </u>

CEDARWOOD FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JULY 2022

5 Charitable activities

	Christian Arts Festivals 2022 £	Christian Arts Festivals 2021 £
Site and other Festival costs	30,215	1,701
Insurance	833	496
Marketing	957	242
Online Production costs	550	5,128
Refunds	-	165
	<u>32,555</u>	<u>7,732</u>
Share of support costs (see note 6)	3,989	1,708
Share of governance costs (see note 6)	732	660
	<u>37,276</u>	<u>10,100</u>

6 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Website & Social Media	1,601	-	1,601	584	584
Postage and Stationery	635	-	635	718	718
Membership Fees	-	-	-	100	100
Travel	1,074	-	1,074	96	96
Sundries	630	-	630	161	161
Bank Charges	49	-	49	49	49
Accountancy fees	-	732	732	-	660
	<u>3,989</u>	<u>732</u>	<u>4,721</u>	<u>1,708</u>	<u>2,368</u>
Analysed between Charitable activities	<u>3,989</u>	<u>732</u>	<u>4,721</u>	<u>1,708</u>	<u>2,368</u>

