

PORTHLEVEN TOWN BAND

England & Wales - Charity number 900529

Details

Status Registered

Legal form Other

Registered 1990-06-17

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

Contact

Address Porthleven Town Band Room
Chapel Row
Porthleven
Helston
Cornwall
TR13 9HY

Phone 01326562261

Email Porthleventownband@gmail.com

Website Porthleventownband.com

Activities

Objects: TO ADVANCE THE MUSICAL EDUCATION OF ALL MEMBERS, CHILDREN, YOUNG PEOPLE AND ACROSS THE AGE RANGE - TOGETHER WITH THE PROVISION AND MAINTENANCE OF NECESSARY SUPPORTING PHYSICAL RESOURCES, AND TO PROMOTE SUCH MUSIC BY MEANS OF PUBLIC PERFORMANCE OR OTHERWISE

Activities: Musical performances and the musical education of children and young people

Classification

- **How:** Provides Human Resources
- **What:** Education/training
- **Who:** Children/young People

Geography

- Cornwall

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-09-30 | £38,537 | £45,823 | - | - |
| 2023-09-30 | £34,750 | £40,668 | - | - |
| 2022-09-30 | £17,782 | £32,329 | - | - |
| 2021-09-30 | £30,875 | £23,497 | - | - |
| 2020-09-30 | £20,194 | £49,777 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------|------|------------|
| DAVID JOHN MITCHELL | | |
| Dr Jennifer Ingrid Wingham | | 2024-11-12 |
| JUSTIN MARK UREN | | 2012-03-23 |
| Jason Peter Phillips | | 2024-11-18 |
| LYNNE LEES | | 2013-02-13 |
| Paul James Combellack | | 2019-09-01 |

PORTHLEVEN TOWN BAND

England & Wales - Charity number 900529

Accounts

Charity registration number 900529 (England and Wales)

PORTHLEVEN TOWN BAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

PORTHLEVEN TOWN BAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P Combellack
Mr David J Mitchell
Mr J M Uren
Mr V Hendy
Mrs L Lees
Mr Jason Phillips

(Appointed 18 November
2024)

Dr Jennifer Wingham

(Appointed 12 November
2024)

Charity number (England and Wales)

900529

Principal address

C/O Mr D Mitchell
56 St Peters Way
Porthleven
Cornwall
TR13 9AZ

Independent examiner

Hannah Collison
FCCA FCA BFP
BK Plus Limited
Lakeside Offices
Coronation Park
Helston
TR13 0SR

Bankers

Natwest Bank
19-21 Coinagehall Street
Helston
Cornwall
TR13 8ER

PORTHLEVEN TOWN BAND

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PORTHLEVEN TOWN BAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

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 Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives of Porthleven Town Band are to advance the musical education of all members/children, young people and across the age range - together with the provision and maintenance of necessary physical resources and to promote such music by means of public performance or otherwise.

Public benefit

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

Volunteers

Immense thanks to our working committee members, volunteers who assist with collection tins, parents of the younger band members and village members for their tireless support over the years.

Achievements and performance

Significant activities and achievements against objectives

Porthleven Town Band consists of a Senior Band, Community Brass Band, three graded Bandbuilders groups for beginners and a percussion group (Rhythm Club). All groups have a wide range of ages. The band's Facebook page is extremely popular with over 46,000 followers.

The Senior Band goes from strength to strength with a range of popular sell-out concerts and performances. Unlike many bands, all seats in the Senior Band are filled and players who move on can easily be replaced. In March 2025 we won the West Of England Brass Band Association Regional Championships; this automatically qualified us for the National Championships in Cheltenham in September. We also gained promotion to the First Section, effective from January 2026.

The Community Brass Band consists of many players who have moved up through our Bandbuilders groups and also experienced players who no longer want the commitment of the Senior Band.

The four Bandbuilders training groups are Beginners, Improvers and Performers for brass learners and Rhythm Club for percussionists. These are mainly, but not exclusively, for children. Several players have progressed right through the Bandbuilders groups and moved into Community Brass this year.

Porthleven Town Band is proud to provide instruments and train its beginners free of charge and is pleased to have a continued link with Porthleven School.

Financial review

The Statement of Financial Activities shows a surplus of £1,394 (2023: £3,622 deficit) for the year ended 30 September 2024.

Unrestricted reserves total £708,607 (2023: £707,213). Free reserves (which exclude all fixed assets) total £7,032 (2023: £6,993).

The trustees wish to maintain a level of reserves that is sufficient to cover the general running costs of the charity, and they deem current levels are appropriate to meet those needs.

PORTHLEVEN TOWN BAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Reserves policy

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 three and six 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 year.

Structure, governance and management

Porthleven Town Band is established under a constitution adopted on 1 September 1989 as amended 6 March 2000 and 11 December 2008 and is a registered charity no 900529.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Combellack

Mr David J Mitchell

Mr J M Uren

Mr V Hendy

Mrs L Lees

Mr Jason Phillips

(Appointed 18 November 2024)

Dr Jennifer Wingham

(Appointed 12 November 2024)

Recruitment and appointment of trustees

The method of election or appointment of trustees is by the band committee on an ad hoc basis as and when required.

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

Mr David J Mitchell

Trustee

26 June 2025

PORTHLEVEN TOWN BAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTHLEVEN TOWN BAND

I report to the trustees on my examination of the financial statements of Porthleven Town Band (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Hannah Collison
FCCA FCA BFP
BK Plus Limited
Lakeside Offices
Coronation Park
Helston
TR13 0SR
27 June 2025

PORTHLEVEN TOWN BAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|-------|------------------------------------|------------------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 2 | 15,063 | 6,459 |
| Other trading activities | 3 | 21,289 | 18,112 |
| Investments | 4 | 2,185 | 1,789 |
| Other income | 5 | - | 8,390 |
| Total income | | <u>38,537</u> | <u>34,750</u> |
| Expenditure on: | | | |
| Raising funds | 6 | 1,213 | 1,578 |
| Charitable activities | 7 | 44,610 | 39,090 |
| Total expenditure | | <u>45,823</u> | <u>40,668</u> |
| Net gains/(losses) on investments | 12 | <u>8,680</u> | <u>2,296</u> |
| Net income/(expenditure) and movement in funds | | 1,394 | (3,622) |
| Reconciliation of funds: | | | |
| Fund balances at 1 October 2023 | | <u>707,213</u> | <u>710,835</u> |
| Fund balances at 30 September 2024 | | <u>708,607</u> | <u>707,213</u> |

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

PORTHLEVEN TOWN BAND

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

| | | 2024 | | 2023 | |
|---|-------|--------------|----------------|---------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 14 | | 613,819 | | 621,652 |
| Investments | 15 | | 87,756 | | 78,568 |
| | | | <u>701,575</u> | | <u>700,220</u> |
| Current assets | | | | | |
| Debtors | 16 | 3,537 | | 700 | |
| Cash at bank and in hand | | 4,516 | | 9,988 | |
| | | <u>8,053</u> | | <u>10,688</u> | |
| Creditors: amounts falling due within one year | 17 | (1,021) | | (3,695) | |
| | | <u>7,032</u> | | <u>6,993</u> | |
| Net current assets | | | <u>7,032</u> | | <u>6,993</u> |
| Total assets less current liabilities | | | <u>708,607</u> | | <u>707,213</u> |
| The funds of the charity | | | | | |
| Unrestricted funds | 18 | | 708,607 | | 707,213 |
| | | | <u>708,607</u> | | <u>707,213</u> |

The financial statements were approved by the trustees on 26 June 2025

Mr David J Mitchell
Trustee

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Porthleven Town Band is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 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.

1.4 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.

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.

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objectives. This category also includes support costs such as governance and management costs.

Support costs have been allocated between governance costs and direct costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|----------------------|
| Freehold land and buildings | 2% straight line |
| Band equipment | 20% reducing balance |
| Computers | 20% reducing balance |
| Band instruments | 10% straight line |
| Sheet music | 10% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 Financial instruments

Basic financial instruments in the form of debtors and creditors are payable within one year are recognised at transaction value.

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

2 Income from donations and legacies

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------|--|--|
| Donations and gifts | 15,063 | 6,459 |
| Donations and gifts | | |
| Donations | 6,002 | 4,459 |
| Sponsors | 5,500 | 2,000 |
| Gift aid | 3,561 | - |
| | <u>15,063</u> | <u>6,459</u> |

3 Income from other trading activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|--|--|
| Harbour concerts, performances and other fundraising events | 15,935 | 12,173 |
| Contest income | 5,354 | 5,939 |
| Other trading activities | <u>21,289</u> | <u>18,112</u> |

4 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|-------------------------|--|--|
| Income from investments | 2,120 | 1,062 |
| Interest receivable | 65 | 727 |
| | <u>2,185</u> | <u>1,789</u> |

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Other income

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--------------|------------------------------------|------------------------------------|
| Other income | - | 8,390 |

6 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Other fundraising costs | 601 | 1,578 |
| Investment management | 612 | - |
| Total costs | 1,213 | 1,578 |

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Expenditure on charitable activities

| | Musical education and entertainment 2024 £ | Musical education and entertainment 2023 £ |
|---|--|--|
| Direct costs | | |
| Staff costs | 7,645 | 7,905 |
| Depreciation and impairment | 14,317 | 13,731 |
| Band contest expenses | 11,020 | 10,890 |
| Instrument purchase, hire and repair | 3,646 | 432 |
| Sheet music | 407 | 648 |
| Affiliation fees | 225 | 225 |
| Performing rights | 176 | 160 |
| Sundries | 979 | 459 |
| Uniforms | 363 | 393 |
| | <u>38,778</u> | <u>34,843</u> |
| Share of support and governance costs (see note 8) | | |
| Support | 2,112 | 948 |
| Governance | 3,720 | 3,299 |
| | <u>44,610</u> | <u>39,090</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>44,610</u> | <u>39,090</u> |

8 Support costs allocated to activities

| | 2024 £ | 2023 £ |
|-------------------------------------|--------------|--------------|
| Light and heat | 2,112 | 948 |
| Governance costs | 3,720 | 3,299 |
| | <u>5,832</u> | <u>4,247</u> |
| Analysed between: | | |
| Musical education and entertainment | <u>5,832</u> | <u>4,247</u> |
| Governance costs comprise: | 2024 £ | 2023 £ |
| Independent examination fees | 1,056 | 1,320 |
| Instrument/ uniform insurance | 2,664 | 1,979 |
| | <u>3,720</u> | <u>3,299</u> |

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

| | | | |
|----------|------------------------------|-------------|-------------|
| 9 | Net movement in funds | 2024 | 2023 |
| | | £ | £ |

The net movement in funds is stated after charging/(crediting):

| | | |
|--|-------------------|-------------------|
| Fees payable for the independent examination of the charity's financial statements | 1,056 | 1,320 |
| Depreciation of owned tangible fixed assets | 14,317 | 13,731 |
| | <u> </u> | <u> </u> |

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

| | | |
|--|-------------------|-------------------|
| | 2024 | 2023 |
| | Number | Number |
| | 1 | 1 |
| | <u> </u> | <u> </u> |

| | | |
|-------------------------|-------------|-------------|
| Employment costs | 2024 | 2023 |
| | £ | £ |

| | | |
|--------------------|-------------------|-------------------|
| Wages and salaries | 7,645 | 7,905 |
| | <u> </u> | <u> </u> |

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

12 Gains and losses on investments

| | | |
|----------------------------|---------------------------|---------------------------|
| | Unrestricted funds | Unrestricted funds |
| | 2024 | 2023 |
| | £ | £ |
| Gains/(losses) arising on: | | |
| Revaluation of investments | 8,680 | 2,296 |
| | <u> </u> | <u> </u> |

13 Taxation

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

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

14 Tangible fixed assets

| | Freehold land and buildings £ | Band equipment £ | Computers £ | Band instruments £ | Sheet music £ | Total £ |
|--|-------------------------------------|------------------------|----------------|--------------------------|------------------|------------|
| Cost | | | | | | |
| At 1 October 2023 | 655,788 | 4,020 | 1,770 | 79,491 | 500 | 741,569 |
| Additions | - | - | - | 6,484 | - | 6,484 |
| At 30 September 2024 | 655,788 | 4,020 | 1,770 | 85,975 | 500 | 748,053 |
| Depreciation and impairment | | | | | | |
| At 1 October 2023 | 38,099 | 3,890 | 637 | 76,791 | 500 | 119,917 |
| Depreciation charged in the year | 13,116 | 26 | 227 | 948 | - | 14,317 |
| At 30 September 2024 | 51,215 | 3,916 | 864 | 77,739 | 500 | 134,234 |
| Carrying amount | | | | | | |
| At 30 September 2024 | 604,573 | 104 | 906 | 8,236 | - | 613,819 |
| At 30 September 2023 | 617,689 | 130 | 1,133 | 2,700 | - | 621,652 |

15 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 October 2023 | 78,568 |
| Valuation changes | 10,800 |
| Disposals | (1,612) |
| At 30 September 2024 | 87,756 |
| Carrying amount | |
| At 30 September 2024 | 87,756 |
| At 30 September 2023 | 78,568 |

Fixed asset investments revalued

The value of listed investments is based on a quoted market price in an active market as at 30 September 2024.

PORTHLEVEN TOWN BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Debtors

| | 2024 | 2023 |
|--------------------------------------|--------------|------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 3,537 | 700 |
| | <u>3,537</u> | <u>700</u> |

17 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | - | 2,255 |
| Accruals and deferred income | 1,021 | 1,440 |
| | <u>1,021</u> | <u>3,695</u> |

18 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 1 October 2023 | Incoming resources | Resources expended | Gains and losses | At 30 September 2024 |
|-----------------------|------------------------------|-------------------------------|-------------------------------|-----------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| General funds | 707,213 | 38,537 | (45,823) | 8,680 | 708,607 |
| | <u>707,213</u> | <u>38,537</u> | <u>(45,823)</u> | <u>8,680</u> | <u>708,607</u> |
| Previous year: | At 1 October 2022 | Incoming resources | Resources expended | Gains and losses | At 30 September 2023 |
| | £ | £ | £ | £ | £ |
| General funds | 710,835 | 34,750 | (40,668) | 2,296 | 707,213 |
| | <u>710,835</u> | <u>34,750</u> | <u>(40,668)</u> | <u>2,296</u> | <u>707,213</u> |

19 Related party transactions

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

PORTHLEVEN TOWN BAND

England & Wales - Charity number 900529

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Porthleven Town Band

Porthleven Town Band

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for the Year Ended 30 September 2023**

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Porthleven Town Band

Report of the Trustees for the Year Ended 30 September 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Porthleven Town Band are to advance the musical education of all members/children, young people and across the age range - together with the provision and maintenance of necessary physical resources and to promote such music by means of public performance or otherwise.

The trustees of Porthleven Town Band have had regard to the Charity Commission's guidance on public benefit.

Volunteers

Immense thanks to our working committee members, volunteers who assist with collection tins, parents of the younger band members and village members for their tireless support over the years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Porthleven Town Band consists of a Senior Band, Community Brass Band, three graded Bandbuilders groups for beginners and a percussion group (Rhythm Club). All groups have a wide range of ages. The band's Facebook page is extremely popular with over 10,000 followers.

The Senior Band goes from strength to strength with a range of popular sell-out concerts and performances and six consecutive first places in our most recent contests, the highlight of which was the first place in the 3rd Section National Finals. Unlike many bands, all seats in the Senior Band are filled and players who move on can easily be replaced. We are looking forward to playing at the Minack Theatre in September 2024.

The Community Brass Band consists of many players who have moved up through our Bandbuilders groups and also experienced players who no longer want the commitment of the Senior Band. Community Brass Band entered the training band section at the South West Brass Band Association annual contest and achieved second place.

The four Bandbuilders training groups are Beginners, Improvers and Performers for brass learners and Rhythm Club for percussionists. These are mainly, but not exclusively, for children. Several players have progressed right through the Bandbuilders groups and moved into Community Brass this year.

Porthleven Town Band is proud to provide instruments and train its beginners free of charge and is pleased to have a continued link with Porthleven School.

FINANCIAL REVIEW

Reserves policy

The Statement of Financial Activities shows a deficit of £3,622 (2022: £28,802 deficit) for the year ended 30 September 2023.

Unrestricted reserves total £707,213 (2022: £710,835). Free reserves (which exclude all fixed assets) total £6,993 (2022: £9,856).

The trustees wish to maintain a level of reserves that is sufficient to cover the general running costs of the charity, and they deem current levels are appropriate to meet those needs.

FUTURE PLANS

The charity has purchased a new building for the band which it intends to use to its full potential.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Porthleven Town Band is established under a constitution adopted on 1 September 1989 as amended 6 March 2000 and 11 December 2008 and is a registered charity no 900529.

Recruitment and appointment of new trustees

The method of election or appointment of trustees is by the band committee on an ad hoc basis as and when required.

Related parties

There were no related party transactions in the year.

Porthleven Town Band

Report of the Trustees
for the Year Ended 30 September 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

900529

Principal address

C/o Mr D Mitchell
56 St Peters Way
Porthleven
Cornwall
TR13 9AZ

Trustees

Mr David J Mitchell
Mr V Hendy
Mr J M Uren
Mrs L Lees
Mr P Combellack

Honorary Treasurer

Mrs H Cows

Band committee

The band committee deals with the day-to-day running of the charity, this consists of:

Mrs H Cows - Treasurer
Ms A M Nute - Secretary

Independent Examiner

Miss H Collison FCCA FCA BFP
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

National Westminster Bank plc
29 Meneage Street
Helston
Cornwall
TR13 8AZ

Approved by order of the board of trustees on 18 April 2024 and signed on its behalf by:

Mr David J Mitchell - Trustee

**Independent Examiner's Report to the Trustees of
Porthleven Town Band**

Independent examiner's report to the trustees of Porthleven Town Band

I report to the charity trustees on my examination of the accounts of Porthleven Town Band (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Miss H Collison FCCA FCA BFP
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 25 April 2024

Porthleven Town Band

Statement of Financial Activities
for the Year Ended 30 September 2023

| | | 2023 | 2022 |
|-------------------------------------|---|----------------|-----------------|
| | | Unrestricted | Total funds |
| | | funds | Total funds |
| | | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 6,459 | 4,351 |
| Other trading activities | 2 | 18,112 | 11,694 |
| Investment income | 3 | 1,789 | 1,737 |
| Other income | | <u>8,390</u> | <u>-</u> |
| Total | | <u>34,750</u> | <u>17,782</u> |
| | | | |
| EXPENDITURE ON | | | |
| Raising funds | | 1,578 | 389 |
| Charitable activities | 4 | | |
| Musical education and entertainment | | | |
| | | <u>39,090</u> | <u>31,940</u> |
| Total | | <u>40,668</u> | <u>32,329</u> |
| | | | |
| Net gains/(losses) on investments | | <u>2,296</u> | <u>(14,255)</u> |
| | | | |
| NET INCOME/(EXPENDITURE) | | (3,622) | (28,802) |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 710,835 | 739,637 |
| | | <u>710,835</u> | <u>739,637</u> |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | | <u>707,213</u> | <u>710,835</u> |

The notes form part of these financial statements

Porthleven Town Band

Balance Sheet
30 September 2023

| | | 2023 | 2022 |
|--|-------|----------------|----------------|
| | | Unrestricted | Total funds |
| | | funds | Total funds |
| | | £ | £ |
| FIXED ASSETS | Notes | | |
| Tangible assets | 9 | 621,652 | 623,478 |
| Investments | 10 | <u>78,568</u> | <u>77,501</u> |
| | | 700,220 | 700,979 |
| CURRENT ASSETS | | | |
| Debtors | 11 | 700 | 700 |
| Cash at bank and in hand | | <u>9,988</u> | <u>10,716</u> |
| | | 10,688 | 11,416 |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (3,695) | (1,560) |
| | | <u>6,993</u> | <u>9,856</u> |
| NET CURRENT ASSETS | | <u>6,993</u> | <u>9,856</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 707,213 | 710,835 |
| | | <u>707,213</u> | <u>710,835</u> |
| NET ASSETS | | <u>707,213</u> | <u>710,835</u> |
| FUNDS | 13 | | |
| Unrestricted funds | | <u>707,213</u> | <u>710,835</u> |
| TOTAL FUNDS | | <u>707,213</u> | <u>710,835</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 18 April 2024 and were signed on its behalf by:

Mr David J Mitchell - Trustee

Porthleven Town Band

Notes to the Financial Statements
for the Year Ended 30 September 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

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

Expenditure

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

Charitable activities

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objectives. This category also includes support costs such as governance and management costs.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and direct costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Tangible fixed assets

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

| | |
|-------------------|---------------------------|
| Freehold property | - 2% on cost |
| Band instruments | - 10% on cost |
| Sheet music | - 10% on cost |
| Band equipment | - 20% on reducing balance |

Where the recoverable amount of a tangible asset is found to be below its net book value, the asset is written down to its recoverable amount and the loss on impairment is charged to the relevant expenditure category of the statement of financial activities. Where an asset is not primarily used to generate income its impairment is assessed by reference to its service potential on its initial acquisition.

The charity currently has no tangible fixed assets to which impairment provisions apply. All assets over the value of £100 are capitalised.

Investments

Listed investments are included in the balance sheet at market value. Unrealised gains and losses on revaluation and realised gains and losses on disposal are included in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Porthleven Town Band

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

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 3 months or held from the date of acquisition or opening of the deposit or similar account.

Financial instruments

Basic financial instruments in the form of debtors and creditors payable within one year are recognised at transaction value.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

2. OTHER TRADING ACTIVITIES

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Harbour concerts, performances and other fundraising events | 12,173 | 9,098 |
| Contest income | <u>5,939</u> | <u>2,596</u> |
| | <u>18,112</u> | <u>11,694</u> |

3. INVESTMENT INCOME

| | 2023 | 2022 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Deposit account interest | 727 | 520 |
| Other fixed asset invest - FII | <u>1,062</u> | <u>1,217</u> |
| | <u>1,789</u> | <u>1,737</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 5) £ | Totals £ |
|-------------------------------------|----------------------|---------------------------------------|---------------|
| Musical education and entertainment | <u>34,843</u> | <u>4,247</u> | <u>39,090</u> |

Porthleven Town Band

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

5. SUPPORT COSTS

| | Management | Governance costs | Totals |
|-------------------------------------|------------|------------------|--------------|
| | £ | £ | £ |
| Musical education and entertainment | <u>948</u> | <u>3,299</u> | <u>4,247</u> |

Support costs, included in the above, are as follows:

| | 2023 | 2022 |
|------------------------------|-------------------------------------|------------------|
| | Musical education and entertainment | Total activities |
| | £ | £ |
| Light and heat | 948 | 1,886 |
| Instrument/uniform insurance | 1,979 | 1,790 |
| Independent examination fees | <u>1,320</u> | <u>1,794</u> |
| | <u>4,247</u> | <u>5,470</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

7. STAFF COSTS

| | 2023 | 2022 |
|--------------------|--------------|--------------|
| | £ | £ |
| Wages and salaries | <u>7,905</u> | <u>6,110</u> |
| | <u>7,905</u> | <u>6,110</u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|------------------|----------|----------|
| Musical director | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

Porthleven Town Band

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ |
|-------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 4,351 |
| Other trading activities | 11,694 |
| Investment income | <u>1,737</u> |
| Total | <u>17,782</u> |
| EXPENDITURE ON | |
| Raising funds | 389 |
| Charitable activities | |
| Musical education and entertainment | |
| | <u>31,940</u> |
| Total | <u>32,329</u> |
| Net gains/(losses) on investments | <u>(14,255)</u> |
| NET INCOME/(EXPENDITURE) | (28,802) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 739,637 |
| | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>710,835</u></u> |

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Band instruments £ | Sheet music £ |
|---------------------------|---------------------------|--------------------------|------------------|
| COST | | | |
| At 1 October 2022 | 646,883 | 76,491 | 500 |
| Additions | <u>8,905</u> | <u>3,000</u> | <u>-</u> |
| At 30 September 2023 | <u>655,788</u> | <u>79,491</u> | <u>500</u> |
| DEPRECIATION | | | |
| At 1 October 2022 | 24,983 | 76,491 | 500 |
| Charge for year | <u>13,116</u> | <u>300</u> | <u>-</u> |
| At 30 September 2023 | <u>38,099</u> | <u>76,791</u> | <u>500</u> |
| NET BOOK VALUE | | | |
| At 30 September 2023 | <u><u>617,689</u></u> | <u><u>2,700</u></u> | <u><u>-</u></u> |
| At 30 September 2022 | <u><u>621,900</u></u> | <u><u>-</u></u> | <u><u>-</u></u> |

Porthleven Town Band

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

9. TANGIBLE FIXED ASSETS - continued

| | Band equipment £ | Computer equipment £ | Totals £ |
|-----------------------|------------------------|----------------------------|----------------|
| COST | | | |
| At 1 October 2022 | 4,020 | 1,770 | 729,664 |
| Additions | <u>-</u> | <u>-</u> | <u>11,905</u> |
| At 30 September 2023 | <u>4,020</u> | <u>1,770</u> | <u>741,569</u> |
| DEPRECIATION | | | |
| At 1 October 2022 | 3,858 | 354 | 106,186 |
| Charge for year | <u>32</u> | <u>283</u> | <u>13,731</u> |
| At 30 September 2023 | <u>3,890</u> | <u>637</u> | <u>119,917</u> |
| NET BOOK VALUE | | | |
| At 30 September 2023 | <u>130</u> | <u>1,133</u> | <u>621,652</u> |
| At 30 September 2022 | <u>162</u> | <u>1,416</u> | <u>623,478</u> |

10. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 October 2022 | 77,501 |
| Disposals | (3,000) |
| Revaluations | <u>4,067</u> |
| At 30 September 2023 | <u>78,568</u> |
| NET BOOK VALUE | |
| At 30 September 2023 | <u>78,568</u> |
| At 30 September 2022 | <u>77,501</u> |

There were no investment assets outside the UK.

Cost or valuation at 30 September 2023 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2023 | <u>78,568</u> |

The value of listed investments is based on a quoted market price in an active market.

Porthleven Town Band

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------|------------|------------|
| | £ | £ |
| Other debtors | <u>700</u> | <u>700</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|-----------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 2,255 | - |
| Other creditors | <u>1,440</u> | <u>1,560</u> |
| | <u>3,695</u> | <u>1,560</u> |

13. MOVEMENT IN FUNDS

| | At 1.10.22 | Net movement in funds | At 30.9.23 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 710,835 | (3,622) | 707,213 |
| | <u>710,835</u> | <u>(3,622)</u> | <u>707,213</u> |

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

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|--------------------|--------------------|------------------|-------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 34,750 | (40,668) | 2,296 | (3,622) |
| | <u>34,750</u> | <u>(40,668)</u> | <u>2,296</u> | <u>(3,622)</u> |

Comparatives for movement in funds

| | At 1.10.21 | Net movement in funds | At 30.9.22 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 739,637 | (28,802) | 710,835 |
| | <u>739,637</u> | <u>(28,802)</u> | <u>710,835</u> |

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

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|--------------------|--------------------|------------------|-------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 17,782 | (32,329) | (14,255) | (28,802) |
| | <u>17,782</u> | <u>(32,329)</u> | <u>(14,255)</u> | <u>(28,802)</u> |

Porthleven Town Band

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

Porthleven Town Band

Detailed Statement of Financial Activities
for the Year Ended 30 September 2023

| | 2023 £ | 2022 £ |
|---|----------------|-----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 6,459 | 3,651 |
| Gift aid | <u>-</u> | <u>700</u> |
| | 6,459 | 4,351 |
| Other trading activities | | |
| Harbour concerts, performances and other fundraising events | 12,173 | 9,098 |
| Contest income | <u>5,939</u> | <u>2,596</u> |
| | 18,112 | 11,694 |
| Investment income | | |
| Deposit account interest | 727 | 520 |
| Other fixed asset invest - FII | <u>1,062</u> | <u>1,217</u> |
| | 1,789 | 1,737 |
| Other income | | |
| Insurance reclaim | <u>8,390</u> | <u>-</u> |
| Total incoming resources | 34,750 | 17,782 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising expenses | 1,578 | 389 |
| Charitable activities | | |
| Musical director and training wages | 7,905 | 6,110 |
| Band contest expenses | 10,890 | 4,555 |
| Instrument purchase, hire and repair | 432 | 438 |
| Sheet music | 648 | 239 |
| Affiliation fees | 225 | 183 |
| Performing rights | 160 | 147 |
| Sundries | 459 | 579 |
| Uniforms | 393 | 383 |
| Depreciation of tangible fixed assets | <u>13,731</u> | <u>13,836</u> |
| | 34,843 | 26,470 |
| Support costs | | |
| Management | | |
| Light and heat | 948 | 1,886 |
| Governance costs | | |
| Instrument/uniform insurance | 1,979 | 1,790 |
| Independent examination fees | <u>1,320</u> | <u>1,794</u> |
| | <u>3,299</u> | <u>3,584</u> |
| Total resources expended | <u>40,668</u> | <u>32,329</u> |
| Net expenditure before gains and losses | (5,918) | (14,547) |

Porthleven Town Band

Detailed Statement of Financial Activities
for the Year Ended 30 September 2023

| | 2023 | 2022 |
|---|-----------------------|------------------------|
| | £ | £ |
| Realised recognised gains and losses | | |
| Unrealised loss on fixed asset investments | <u>2,296</u> | <u>(14,255)</u> |
| Net expenditure | <u><u>(3,622)</u></u> | <u><u>(28,802)</u></u> |

PORTHLEVEN TOWN BAND

England & Wales - Charity number 900529

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2021
for
Porthleven Town Band

Contents of the Financial Statements
for the Year Ended 30 September 2021

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 to 11 |
| Detailed Statement of Financial Activities | 12 to 13 |

Porthleven Town Band

Report of the Trustees for the Year Ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Porthleven Town Band are to advance the musical education of all members/children, young people and across the age range - together with the provision and maintenance of necessary physical resources and to promote such music by means of public performance or otherwise.

The trustees of Porthleven Town Band have had regard to the Charity Commission's guidance on public benefit.

Volunteers

Immense thanks to our working committee members, volunteers who assist with collection tins, parents of the younger band members and village members for their tireless support over the years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Band

The band consists of a main band of around 25 to 30 musicians across the age range. There is a training band and a junior section consisting of musicians not yet up to the standard of the main band.

Education

Qualifications for the children are encouraged and are taken privately. Budding musicians from the local school are encouraged to come along to try out the instruments under the supervision of senior band members.

Achievements

Due to the Covid-19 pandemic, the band was unfortunately unable to perform at its usual events, which mainly take place in the summer months.

The band has not been able to perform in any contests during the year, but have managed to meet a few evenings on the Harbour Head.

The band is supported by a growing and developing training band which would normally give a number of public performances during the year, but understandably this has been reduced this year. Our revised individual training programme also provides help for our younger players. We are also delighted with the continuing banding link with Porthleven Primary School.

FINANCIAL REVIEW

Reserves policy

The Statement of Financial Activities shows a surplus of £12,462 (2020: £34,402 deficit) for the year ended 30 September 2021.

Unrestricted reserves total £751,682 (2020: £739,220). Free reserves (which exclude all fixed assets) total £3,698 (2020: £70,630).

Designated funds have now been used to purchase a new building for the band and the balance is now £nil (2020: £515,437).

The trustees wish to maintain a level of reserves that is sufficient to cover the general running costs of the charity, and they deem current levels are appropriate to meet those needs.

FUTURE PLANS

The charity has purchased a new building for the band which it intends to use to its full potential.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Porthleven Town Band is established under a constitution adopted on 1 September 1989 as amended 6 March 2000 and 11 December 2008 and is a registered charity no 900529.

Recruitment and appointment of new trustees

The method of election or appointment of trustees is by the band committee on an ad hoc basis as and when required.

Related parties

There were no related party transactions in the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

900529

Principal address

C/o Mr D Mitchell
56 St Peters Way
Porthleven
Cornwall
TR13 9AZ

Trustees

Mr David J Mitchell
Mr V Hendy
Mr J M Uren
Mrs L Lees
Mr P Combellack

Honorary Treasurer

Mrs H Cowsls

Band committee

The band committee deals with the day-to-day running of the charity, this consists of:

Mrs H Cowsls - Treasurer
Mrs N Bellart - Secretary

Independent Examiner

Miss H Collison
FCCA ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

National Westminster Bank plc
29 Meneage Street
Helston
Cornwall
TR13 8AZ

Approved by order of the board of trustees on 25/11/22 and signed on its behalf by:



Mr David J Mitchell - Trustee

**Independent Examiner's Report to the Trustees of
Porthleven Town Band**

Independent examiner's report to the trustees of Porthleven Town Band

I report to the charity trustees on my examination of the accounts of Porthleven Town Band (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Miss H Collison
FCCA ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 05.10.21

for the Year Ended 30 September 2021

| | Notes | 2021 Unrestricted funds £ | 2020 Total funds £ |
|-------------------------------------|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 181 | 5,660 |
| Other trading activities | 2 | 2,965 | 4,998 |
| Investment income | 3 | 27,729 | 9,536 |
| Total | | 30,875 | 20,194 |
| EXPENDITURE ON | | | |
| Raising funds | | - | 218 |
| Charitable activities | 4 | | |
| Musical education and entertainment | | 23,497 | 49,559 |
| Total | | 23,497 | 49,777 |
| Net gains/(losses) on investments | | (6,961) | (4,819) |
| NET INCOME/(EXPENDITURE) | | 417 | (34,402) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 739,220 | 773,622 |
| TOTAL FUNDS CARRIED FORWARD | | 739,637 | 739,220 |

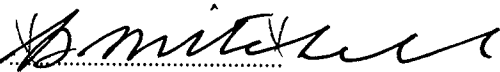
The notes form part of these financial statements

Porthleven Town Band

Balance Sheet
30 September 2021

| | Notes | 2021 Unrestricted funds £ | 2020 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 590,920 | 3,244 |
| Investments | 10 | 145,019 | 149,909 |
| | | <hr/> | <hr/> |
| | | 735,939 | 153,153 |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 5,258 | 588,267 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (1,560) | (2,200) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 3,698 | 586,067 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <hr/> | <hr/> |
| | | 739,637 | 739,220 |
| NET ASSETS | | <hr/> | <hr/> |
| | | 739,637 | 739,220 |
| FUNDS | | <hr/> | <hr/> |
| Unrestricted funds | 12 | 739,637 | 739,220 |
| TOTAL FUNDS | | <hr/> | <hr/> |
| | | 739,637 | 739,220 |

The financial statements were approved by the Board of Trustees and authorised for issue on 28/10/21 and were signed on its behalf by:


Mr David J Mitchell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

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

Expenditure

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

Charitable activities

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objectives. This category also includes support costs such as governance and management costs.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and direct costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Tangible fixed assets

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

| | |
|-------------------|---------------------------|
| Freehold property | - 2% on cost |
| Band instruments | - 10% on cost |
| Sheet music | - 10% on cost |
| Band equipment | - 20% on reducing balance |

Where the recoverable amount of a tangible asset is found to be below its net book value, the asset is written down to its recoverable amount and the loss on impairment is charged to the relevant expenditure category of the statement of financial activities. Where an asset is not primarily used to generate income its impairment is assessed by reference to its service potential on its initial acquisition.

The charity currently has no tangible fixed assets to which impairment provisions apply. All assets over the value of £100 are capitalised.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Fund accounting

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

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

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

Porthleven Town Band

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

1. ACCOUNTING POLICIES - continued

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 3 months or held from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

The UK has been significantly impacted by the Covid-19 pandemic. The impact on many and organisations and sectors across the UK, Europe and the globe have been unprecedented, and at the date of these financial statements, the outcome of the outbreak still remains uncertain.

The strong balance sheet position has resulted in the trustees' conclusion that the long-term impact on the charity should be minimal. Therefore, the trustees anticipate that the charity will continue to operate within its available resources, and be able to tolerate a reasonable level of unforeseen circumstance for a period of at least 12 months from the date of these financial statements. The financial statements have therefore been prepared on a going concern basis.

2. OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|---|--------------|--------------|
| | £ | £ |
| Harbour concerts, performances and other fundraising events | 2,965 | 4,998 |
| | <u>2,965</u> | <u>4,998</u> |

3. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Deposit account interest | 2,400 | 7,462 |
| Other fixed asset invest - FII | 25,329 | 2,074 |
| | <u>27,729</u> | <u>9,536</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Support costs (see note 5) | Totals |
|-------------------------------------|---------------|----------------------------|---------------|
| | £ | £ | £ |
| Musical education and entertainment | 19,028 | 4,469 | 23,497 |
| | <u>19,028</u> | <u>4,469</u> | <u>23,497</u> |

5. SUPPORT COSTS

| | Management | Finance | Governance costs | Totals |
|-------------------------------------|------------|-----------|------------------|--------------|
| | £ | £ | £ | £ |
| Musical education and entertainment | 486 | 97 | 3,886 | 4,469 |
| | <u>486</u> | <u>97</u> | <u>3,886</u> | <u>4,469</u> |

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

| | 2021 Musical education and entertainment | 2020 Total activities |
|-------------------------------------|--|---------------------------------|
| | £ | £ |
| Band room rents and insurance | - | 3,120 |
| Light and heat | 486 | 311 |
| Postage, stationery and advertising | - | 41 |
| | 486 | 3,472 |
| | 486 | 3,472 |

Governance costs

| | 2021 Musical education and entertainment | 2020 Total activities |
|------------------------------|--|---------------------------------|
| | £ | £ |
| Instrument/uniform insurance | 1,706 | 734 |
| Accountancy | 2,180 | 2,356 |
| | 3,886 | 3,090 |
| | 3,886 | 3,090 |

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

7. STAFF COSTS

| | 2021 | 2020 |
|--------------------|-------|-------|
| | £ | £ |
| Wages and salaries | 4,455 | 6,862 |
| | 4,455 | 6,862 |
| | 4,455 | 6,862 |

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|------------------|------|------|
| Musical director | 1 | 1 |
| | 1 | 1 |
| | 1 | 1 |

No employees received emoluments in excess of £60,000.

Porthleven Town Band

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ |
|-------------------------------------|----------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 5,660 |
| Other trading activities | 4,998 |
| Investment income | 9,536 |
| Total | 20,194 |
| EXPENDITURE ON | |
| Raising funds | 218 |
| Charitable activities | |
| Musical education and entertainment | 49,559 |
| Total | 49,777 |
| Net gains/(losses) on investments | (4,819) |
| NET INCOME/(EXPENDITURE) | (34,402) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 773,622 |
| TOTAL FUNDS CARRIED FORWARD | 739,220 |

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Band instruments £ | Sheet music £ | Band equipment £ | Totals £ |
|-----------------------|---------------------------|--------------------------|---------------------|------------------------|-------------|
| COST | | | | | |
| At 1 October 2020 | 1,983 | 76,491 | 500 | 4,020 | 82,994 |
| Additions | 600,276 | - | - | - | 600,276 |
| At 30 September 2021 | 602,259 | 76,491 | 500 | 4,020 | 683,270 |
| DEPRECIATION | | | | | |
| At 1 October 2020 | - | 75,482 | 500 | 3,768 | 79,750 |
| Charge for year | 12,045 | 505 | - | 50 | 12,600 |
| At 30 September 2021 | 12,045 | 75,987 | 500 | 3,818 | 92,350 |
| NET BOOK VALUE | | | | | |
| At 30 September 2021 | 590,214 | 504 | - | 202 | 590,920 |
| At 30 September 2020 | 1,983 | 1,009 | - | 252 | 3,244 |

10. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 October 2020 | 149,909 |
| Revaluations | (4,890) |
| | 145,019 |
| NET BOOK VALUE | |
| At 30 September 2021 | 145,019 |
| At 30 September 2020 | 149,909 |

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2021 | 145,019 |

The value of listed investments is based on a quoted market price in an active market.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|-----------------|-----------|-----------|
| Other creditors | 1,560 | 2,200 |

12. MOVEMENT IN FUNDS

| | At 1.10.20 £ | Net movement in funds £ | Transfers between funds £ | At 30.9.21 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 223,783 | (1,242) | 517,096 | 739,637 |
| Designated fund | 515,437 | 1,659 | (517,096) | - |
| | 739,220 | 417 | - | 739,637 |
| TOTAL FUNDS | 739,220 | 417 | - | 739,637 |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 29,216 | (23,497) | (6,961) | (1,242) |
| Designated fund | 1,659 | - | - | 1,659 |
| | 30,875 | (23,497) | (6,961) | 417 |
| TOTAL FUNDS | 30,875 | (23,497) | (6,961) | 417 |

Porthleven Town Band

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

12. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

| | At 1.10.19 £ | Net movement in funds £ | At 30.9.20 £ |
|---------------------------|--------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 264,656 | (40,873) | 223,783 |
| Designated fund | 508,966 | 6,471 | 515,437 |
| | <u>773,622</u> | <u>(34,402)</u> | <u>739,220</u> |
| TOTAL FUNDS | <u>773,622</u> | <u>(34,402)</u> | <u>739,220</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 13,723 | (49,777) | (4,819) | (40,873) |
| Designated fund | 6,471 | - | - | 6,471 |
| | <u>20,194</u> | <u>(49,777)</u> | <u>(4,819)</u> | <u>(34,402)</u> |
| TOTAL FUNDS | <u>20,194</u> | <u>(49,777)</u> | <u>(4,819)</u> | <u>(34,402)</u> |

The designated fund represented funds which were reserved in order to facilitate the purchase of a band room as well as subsequent refurbishment. This was purchased during the year and the designated funds have therefore been transferred to general unrestricted funds.

13. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2021.

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 181 | 5,660 |
| Other trading activities | | |
| Harbour concerts, performances and other fundraising events | 2,965 | 4,998 |
| Investment income | | |
| Deposit account interest | 2,400 | 7,462 |
| Other fixed asset invest - FII | 25,329 | 2,074 |
| | 27,729 | 9,536 |
| Total incoming resources | 30,875 | 20,194 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising expenses | - | 200 |
| Other trading activities | | |
| Exceptional items | - | 18 |
| Charitable activities | | |
| Musical director and training wages | 4,455 | 6,862 |
| Band contest expenses | 845 | 1,568 |
| Instrument purchase, hire and repair | - | 2,639 |
| Sheet music | - | 382 |
| Affiliation fees | 123 | 183 |
| Performing rights | 138 | - |
| Sundries | 217 | 829 |
| Uniforms | 650 | - |
| Depreciation of tangible fixed assets | 12,600 | 1,027 |
| Loss on sale of tangible fixed assets | - | 29,250 |
| | 19,028 | 42,740 |
| Support costs | | |
| Management | | |
| Band room rents and insurance | - | 3,120 |
| Light and heat | 486 | 311 |
| Postage, stationery and advertising | - | 41 |
| | 486 | 3,472 |
| Finance | | |
| Bank charges | 97 | 257 |
| Governance costs | | |
| Instrument/uniform insurance | 1,706 | 734 |
| Accountancy | 2,180 | 2,356 |
| | 3,886 | 3,090 |
| Total resources expended | 23,497 | 49,777 |
| Net income/(expenditure) before gains and losses | 7,378 | (29,583) |

This page does not form part of the statutory financial statements

Porthleven Town Band

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

| | 2021 | 2020 |
|--|------------|-----------------|
| | £ | £ |
| Realised recognised gains and losses | | |
| Unrealised gains/loss on fixed asset investments | (6,961) | (4,819) |
| Net income/(expenditure) | <u>417</u> | <u>(34,402)</u> |

