

**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 Combella

**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
		£	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
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>
<b>Total</b>		<u>34,750</u>	<u>17,782</u>
 <b>EXPENDITURE ON</b>			
Raising funds		1,578	389
<b>Charitable activities</b>	4		
Musical education and entertainment			
		<u>39,090</u>	<u>31,940</u>
<b>Total</b>		<u>40,668</u>	<u>32,329</u>
 Net gains/(losses) on investments		<u>2,296</u>	<u>(14,255)</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(3,622)	(28,802)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		710,835	739,637
		<u>707,213</u>	<u>710,835</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 Unrestricted funds £	2022 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	9	621,652	623,478
Investments	10	<u>78,568</u>	<u>77,501</u>
		700,220	700,979
<b>CURRENT ASSETS</b>			
Debtors	11	700	700
Cash at bank and in hand		<u>9,988</u>	<u>10,716</u>
		10,688	11,416
<b>CREDITORS</b>			
Amounts falling due within one year	12	(3,695)	(1,560)
		<u>6,993</u>	<u>9,856</u>
<b>NET CURRENT ASSETS</b>			
		707,213	710,835
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>707,213</u>	<u>710,835</u>
<b>NET ASSETS</b>			
		<u>707,213</u>	<u>710,835</u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>707,213</u>	<u>710,835</u>
<b>TOTAL FUNDS</b>		<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

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

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Band instruments £	Sheet music £
<b>COST</b>			
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>
 <b>DEPRECIATION</b>			
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>
 <b>NET BOOK VALUE</b>			
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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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 £
<b>MARKET VALUE</b>	
At 1 October 2022	77,501
Disposals	(3,000)
Revaluations	<u>4,067</u>
At 30 September 2023	<u>78,568</u>
<b>NET BOOK VALUE</b>	
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
	£	£	£
<b>Unrestricted funds</b>			
General fund	710,835	(3,622)	707,213
	<u>710,835</u>	<u>(3,622)</u>	<u>707,213</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	739,637	(28,802)	710,835
	<u>739,637</u>	<u>(28,802)</u>	<u>710,835</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	6,459	3,651
Gift aid	-	700
	<u>6,459</u>	<u>4,351</u>
<b>Other trading activities</b>		
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
<b>Investment income</b>		
Deposit account interest	727	520
Other fixed asset invest - FII	<u>1,062</u>	<u>1,217</u>
	1,789	1,737
<b>Other income</b>		
Insurance reclaim	<u>8,390</u>	-
<b>Total incoming resources</b>	34,750	17,782
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenses	1,578	389
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
Light and heat	948	1,886
<b>Governance costs</b>		
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>
<b>Total resources expended</b>	<u>40,668</u>	<u>32,329</u>
<b>Net expenditure before gains and losses</b>	(5,918)	(14,547)

**Porthleven Town Band**

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

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