

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

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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	

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# PORTHLEVEN TOWN BAND

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# **PORTHLEVEN TOWN BAND**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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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***

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### *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**

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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 £
<b>Income and endowments from:</b>			
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
<b>Total income</b>		<u>38,537</u>	<u>34,750</u>
<b>Expenditure on:</b>			
Raising funds	6	1,213	1,578
Charitable activities	7	44,610	39,090
<b>Total expenditure</b>		<u>45,823</u>	<u>40,668</u>
 Net gains/(losses) on investments	 12	 <u>8,680</u>	 <u>2,296</u>
 <b>Net income/(expenditure) and movement in funds</b>		 1,394	 (3,622)
 <b>Reconciliation of funds:</b>			
Fund balances at 1 October 2023		707,213	710,835
 <b>Fund balances at 30 September 2024</b>		 <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	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		613,819		621,652
Investments	15		87,756		78,568
			<u>701,575</u>		<u>700,220</u>
<b>Current assets</b>					
Debtors	16	3,537		700	
Cash at bank and in hand		4,516		9,988	
		<u>8,053</u>		<u>10,688</u>	
<b>Creditors: amounts falling due within one year</b>	17	(1,021)		(3,695)	
<b>Net current assets</b>			<u>7,032</u>		<u>6,993</u>
<b>Total assets less current liabilities</b>			<u>708,607</u>		<u>707,213</u>
<b>The funds of the charity</b>					
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

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### 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

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### 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
<b>Donations and gifts</b>		
Donations	6,002	4,459
Sponsors	5,500	2,000
Gift aid	3,561	-
	15,063	6,459

### 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	21,289	18,112

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from investments	2,120	1,062
Interest receivable	65	727
	2,185	1,789

# PORTHLEVEN TOWN BAND

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

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### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	8,390
	<u>          </u>	<u>          </u>

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other fundraising costs	601	1,578
	<u>          </u>	<u>          </u>
Investment management	612	-
	<u>          </u>	<u>          </u>
Total costs	1,213	1,578
	<u>          </u>	<u>          </u>

# 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 £
<b>Direct costs</b>		
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>
<b>Share of support and governance costs (see note 8)</b>		
Support	2,112	948
Governance	3,720	3,299
	<u>44,610</u>	<u>39,090</u>
<b>Analysis by fund</b>		
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>
<b>Analysed between:</b>		
Musical education and entertainment	<u>5,832</u>	<u>4,247</u>
<b>Governance costs comprise:</b>	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

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<b>9</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	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:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	1	1
	<u>          </u>	<u>          </u>

### Employment costs

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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 £
<b>Cost</b>						
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
<b>Depreciation and impairment</b>						
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
<b>Carrying amount</b>						
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 £
<b>Cost or valuation</b>	
At 1 October 2023	78,568
Valuation changes	10,800
Disposals	(1,612)
At 30 September 2024	87,756
<b>Carrying amount</b>	
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

### 17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	2,255
Accruals and deferred income	1,021	1,440

### 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
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

### 19 Related party transactions

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