

Financial Statements for the Year ended 31st May 2023

for

WORTHING MUSIC AND ARTS FESTIVAL

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

WORTHING MUSIC AND ARTS FESTIVAL

Contents of the Financial Statements
for the Year ended 31st May 2023

	Page
Independent Examiner's Report	1
Receipts and Payments	2
Statement of Assets and Liabilities	3

**Independent Examiner's Report to the Trustees of
Worthing Music and Arts Festival**

I report on the Accounts for the year ended 31st May 2023 set out on pages two to three.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the Accounts. The charity's trustees consider that an Audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is preparing accrued Accounts and I am qualified to undertake the examination by being a qualified member of ACCA.

It is my responsibility to:

- examine the Accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5) of the 2011 Act and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an Audit, and consequently, no opinion is given as to whether the Accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Ian Walker FCCA
MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

Date: 7th August 2023

**Worthing Music and Arts Festival
Receipts and Payments
for the year ended 31st May 2023
Registered Charity No 1038211**

	2023	2022
Income		
Admission	14,278	9,536
Entry Fees	<u>18,398</u>	<u>13,185</u>
	<u>32,676</u>	<u>22,721</u>
Expenditure		
Adjudicators fees & expenses	4,325	4,231
Adjudicators accommodation	1,584	784
Festival expenses & trophy repairs	2,283	1,797
Programme	53	0
Venue Hire	<u>11,198</u>	<u>10,299</u>
	<u>19,443</u>	<u>17,111</u>
Gross Receipts (Payments)	<u><u>13,233</u></u>	<u><u>5,610</u></u>
Other Income		
Membership	710	540
Donations	1,003	1,290
Sundries/(return float)	500	0
Income - Virgin interest	<u>34</u>	<u>0</u>
	<u>2,247</u>	<u>1,830</u>
Overhead Expenditure		
BIFF Conference & Meetings	1,177	500
Consultancy Fees/Administration	3,666	3,635
Insurance/Affiliation/Licenses	351	373
Office Rent/Rates	5,718	5,636
Office Equipment Stationery, Postage etc	593	992
Legal fees	910	0
Sundries (float, return cheques)	545	0
Venue hire	16	25
Telephone/Broadband	416	1,716
Electricity	667	0
Website and Design	72	157
Paypal & Izettle fees	<u>520</u>	<u>88</u>
	<u>14,651</u>	<u>13,122</u>
Net Receipts (Payments)	<u><u>829</u></u>	<u><u>-5,682</u></u>

Worthing Music and Arts Festival
Statement of Assets & Liabilities
31st May 2023
Registered charity No 1038211

	2023	2022
Current Assets		
Current account	11,764	5,935
Paypal account	0	0
Investment account	50,000	55,000
	<u>61,764</u>	<u>60,935</u>
 Current Liabilities	<u>0</u>	<u>0</u>
 Net Current Assets	 61,764	 60,935
 Net Assets	<u>61,764</u>	<u>60,935</u>
 Financed by		
Net Revenue Account		
Balance Brought forward	60,935	66,617
Receipts/(payments)	829	-5,682
	<u>61,764</u>	<u>60,935</u>