



Report & Accounts for Haslemere Festival

Company Number: 04918368

Registered Charity No 1104757

Year ended 30th September, 2020

HASLEMERE FESTIVAL

Reference and administrative details

Charity Name:	Haslemere Festival
Charity Registration Number:	1104757
Company Number	04918368
Registered Office and operational address:	Edgecombe Hill Road Haslemere Surrey GU27 2JN

Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law. The Trustees during the period up to the submission of this Report were:

Hamish Donaldson MBE, DL	Chairman & Co. Secretary
Andrew Brownrigg	
Bryan Farley BEM	
Brian Howard MBE	

Patrons

The Patrons of the Haslemere Festival are Michael More-Molyneux (Lord Lieutenant of Surrey), Rt. Hon Jeremy Hunt MP, Dr François Dolmetsch, Admiral Sir Derek Reffell KCB.

Professional Advisors:

Independent Examiner:	James Holland-Leader FCA Knox Cropper LLP Chartered Accountants Office Suite 1, Haslemere House Lower Street, Haslemere Surrey, GU27 2PE
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Bankers:	National Westminster Bank 39 The Borough Farnham Surrey GU9 7NP
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Investment Managers:	Hargreaves Lansdowne 1 College Square South Anchor Road Bristol BS1 5HL
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Solicitors:	Potter, Owtram & Peck 42 West Street Haslemere Surrey GU27 2AN
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Trustees report

The Trustees present their report and financial statements for the year ended 30th September 2020. 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).

Structure, Governance & Management

Haslemere Festival was incorporated on 1st October, 2003 as a Company Limited by Guarantee and is also a Registered Charity. The company was established under a Memorandum of Association which contained the objects and powers of the charitable company and is governed under its Articles of Association. The Trust's address is c/o The Chairman, Edgecombe, Hill Road, Haslemere, Surrey, GU27 2JN.

Recruitment and appointment of Trustees

The Trustees have been selected because of their business experience and their interests in the town. Andrew Brownrigg was the proprietor of Haslemere Travel and past chairman of the Chamber of Trade; Hamish Donaldson is a Deputy Lieutenant of Surrey, an ex-Merchant Banker and trustee of several local charities; Bryan Farley is a retired local notary and solicitor; Brian Howard was proprietor of Marley Flowers and a past Councillor and Mayor of Haslemere. All the trustees are volunteers.

Trustee Induction and Training

The trustees are appointed to use their skills and experience and thus no specific induction training is required except for those appointed trustee for the first time. Those new to Trusteeship are directed to the Charity Commission web site and specifically to the page '*How To Be An Effective Charity Trustee - Signposts To Our Published Guidance That Will Help You*' and '*CC3 - The Essential Trustee: What you need to know*'.

Objectives and Activities

The objects of Haslemere Festival are to promote and advance education particularly by the encouragement of the arts, including the art of music, singing, drama, painting, literature, dance and visual arts by the promotion of concerts, performances, exhibitions and other activities for the benefit of the inhabitants of Haslemere District. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a Charity (PB2)'. Affordability and access to our programmes is important to us; we receive relatively little support in the shape of grants but access to many of our events is free or at modest cost.

The year was badly affected in its last seven months by the lockdown caused by the Coronavirus.

Christmas Market, a popular event in the centre of the Town was held this December; *Melanie Odell & Iain Lynch*

Christmas Cracker Carol Concert, was staged in the Haslemere Hall on the Saturday before Christmas with carols and humorous verse; *John Braithwaite, Alan Drake, Jenny Budden & Don Stacey*

Little Lumpy Cycling Sportive, a popular cycling event was cancelled

Classic Car Tour & Show, about to enter its 12th year was cancelled

Haslemere Fringe, was postponed to July 2021

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Objectives and Activities (Continued)

Food Festival, was cancelled

Haslemere Hounds, continued to distribute grants to charities nominated by their sponsors; *Brian Howard and Melissa King*. The charitable payments made (£44,060) during the year are listed in Note 5 of the accounts.

The Festival is run entirely by volunteers and we are very grateful to the chairmen and members of these committees and the many volunteers who gave their considerable time and expertise to support so many activities in the Town. We are looking forward to resuming our activities, as allowed, in 2021.

Financial review

	Income	Expenditure	Result	Last year
Arts Festival	915.06	(1,678.36)	(763.30)	(4,796.74)
Fringe Festival	1,603.00	(4,163.40)	(2,560.40)	196.01
Sportive Cycling	1,885.00	(2,273.56)	(388.56)	4,536.52
Classic Car Show	–	(29.40)	(29.40)	1,417.22
Carol Concert	2,638.00	(1,854.10)	783.90	(48.54)
Haslemere Triathlon	–	–	–	(17.50)
Haslemere Events	80.00	(1,232.50)	(1,152.50)	(61.80)
Christmas Market	12,570.44	(7,315.32)	5,255.12	7,337.43
Food Festival	–	(783.22)	(783.22)	280.95
Charter Fair	–	(131.83)	(131.83)	–
Gourmet Cookbook	–	–	–	159.96
Support Costs	–	(600.00)	(600.00)	(600.00)
	19,691.50	(20,061.69)	(370.19)	8,403.51
Restricted Funds				
Haslemere Hares & Hounds	16,190.13	(44,500.83)	(28,310.70)	20,506.85
Haslemere Sculptures	–	(9,806.90)	(9,806.90)	10,000.00
Alice Holt bike fund	2,415.00	(2,415.00)	–	–
Total	38,296.63	(76,784.42)	(38,487.79)	38,910.36

Note that the Arts Festival is held in odd years while the Fringe Festival and the Charter Fair are (normally) held in even years.

Funding Sources

We are very grateful to our sponsors for their support for our activities. The list of our sponsors is in Note 4.

Risk Management

The Trustees have identified the main risks and are satisfied that they take reasonable steps to mitigate them. These steps include:

- Insurance against volunteers' and third-party accidents
- Insurance against loss of property
- Attendance of First Aid at open air performances (over 500 attending)
- Bank accounts operated by two signatories or on-line
- Budgeting to avoid significant deficits
- Check lists of activities to limit oversights
- Risk Assessment for major events.

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Reserves Policy and Going Concern

The Trustees wish to maintain reserves of around £40,000 for three main purposes. First, the Fringe Festival is an outdoor event and inevitably ticket sales and other income on the day (approximately £40,000) will be badly hit in the event of bad weather; secondly to cover the Festival's cash flow requirements (artists being paid before tickets go on sale) and thirdly to enable the organising committee to take modest risks when identifying high profile events (as part of our policy of bringing affordable quality entertainment to Haslemere & District). The cost of putting events on is increasing as compliance with ever stricter rules and regulations and public body interaction. Therefore the reserves are a useful buffer and ensure the Festival can maintain its aims for the future.

The current level of reserves is sufficient to meet these needs and the Trustees consider that the Charity satisfies the test of a 'going concern'. In reaching this conclusion, the Trustees have considered the impact of Covid-19 on the Charity's activities.

Investment Policy

The Charity runs current accounts with NatWest Bank and Lloyds bank and a deposit account with CAF (Charities Aid Foundation). The Charity also has invested in Equities with Hargreaves Lansdown managed funds. Equities were chosen as the dividend income is of the order of 5% and the investment is for the long term. Unfortunately, the Covid crisis has affected the value of UK stocks adversely.

Plans for the Future

Haslemere Festival has had a rather unsatisfactory year because of the Lockdown restrictions. However, planning is well advanced for events in 2021 when we hope to resume our many activities within the restrictions imposed by the Government at the time. In particular we plan to hold the Arts Festival, the Cycling Sportive and the Classic Car Tour & Show in May, the Haslemere Fringe Festival (postponed) in July, the Food Festival in September and the Christmas Market in December.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Haslemere Festival for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

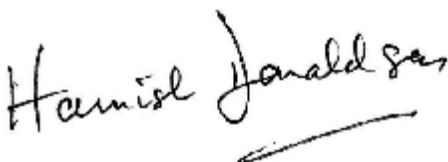
Generally Accepted Accounting Practice.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 8th March 2021 and signed on its behalf by:



Hamish Donaldson, Chairman

HASLEMERE FESTIVAL

Independent Examiner's Report to the Trustees of Haslemere Festival

I report to the Trustees on my examination of the accounts of Haslemere Festival for the year ended 30th September 2020 set out on pages six to eleven.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

Responsibilities and basis of Report

As the charity's trustees (and also the directors for the purposes of company law) of Haslemere Festival, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Charity as required by section 130 of the 2011 Act or in accordance with Section 386 and 387 of the Companies Act 2006; 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 Sections 394 and 395 of the Companies Act 2006 and with 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 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.



James Holland-Leader FCA
Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey GU27 2PE

Date: 8th March 2021

HASLEMERE FESTIVAL

Haslemere Festival, Company Number 04918368, Charity Number 1104757

Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the year to 30th September 2020

	Notes	Unrestricted Funds	Restricted Funds	This Year Total	Last Year Total
A Income					
A1 Donations and Legacies	4	2,800.00	2,415.00	5,215.00	2,682.91
A2 Charitable Objects	4	16,891.44	16,190.13	33,081.57	161,728.58
A3 Other Trading Activities	4	0.00	0.00	0	15.20
A4 Investment Income	4	0.06	0.00	0.06	0.10
Total Income		19,691.50	18,605.13	38,296.63	164,426.79
B Expenditure					
B1 Costs of raising Funds	5	0.00	0.00	0	(80.08)
B2 Expenditure on charitable activities	5	(20,061.69)	(56,722.73)	(76,784.42)	(125,436.35)
B3 Other expenditure	5	0.00	0.00	0	0.00
Total Expenditure		(20,061.69)	(56,722.73)	(76,784.42)	(125,516.43)
B4 Net gains/(losses) on Investments	5	(1,575.07)	0.00	(1,575.07)	(270.05)
Net Income /(Expenditure) and net movement in funds for the year		(1,945.26)	(38,117.60)	(40,062.86)	38,640.31
C Reconciliation of funds					
Total Funds brought Forward		66,944.93	50,084.28	117,029.21	78,388.90
Total Funds carried Forward		64,999.67	11,966.68	76,966.35	117,029.21

HASLEMERE FESTIVAL

Haslemere Festival, Company Number 04918368, Charity Number 1104757

Balance Sheet as at 30th September 2020

	Notes	Unrestricted Funds	Restricted Funds	This Year Total	Last Year Total
A Fixed assets					
Tangible assets		0.00	0.00	0.00	0.00
Investments	7	8,404.88	0.00	8,404.88	9,979.95
Total Fixed Assets		8,404.88	0.00	8,404.88	9,979.95
B Current assets					
Stock					
Debtors & prepayments	8	18,591.17	0.00	18,591.17	2,154.00
Cash at CAF		12.65	0.00	12.65	12.59
Cash at bank - Festival & Fringe		17,711.08	11,966.68	29,677.76	61,204.45
Cash at bank - Haslemere Events		50,136.18	0.00	50,136.18	44,235.22
Petty Cash		0.00	0.00	0.00	43.00
Total Current Assets		86,451.08	11,966.68	98,417.76	107,649.26
C Liabilities					
Creditors within one year	8	(29,856.29)	0.00	(29,856.29)	(600.00)
Total assets less current liabilities		64,999.67	11,966.68	76,966.35	117,029.21
Creditors over one year		0.00	0.00	0.00	0.00
Net Assets		64,999.67	11,966.68	76,966.35	117,029.21
E The funds of the charity					
Unrestricted income funds				64,999.67	66,944.93
Restricted Income funds				11,966.68	50,084.28
Total Funds carried forward				76,966.35	117,029.21

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2020. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30th September 2020 in accordance with Section 476 of the Companies Act 2006.

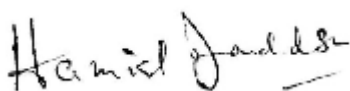
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 8th March 2021. and were signed on its behalf by:



Signed

Hamish Donaldson
Director

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Notes forming part of the Financial Statements for the year ended 30th September 2020

1. Accounting Policies

General Information

Haslemere Festival is a charitable company incorporated in England and Wales under the Companies Act 2006. A description of the nature of Haslemere Festival's operation, its principal activity, and operational address is disclosed in the Report of the Trustees.

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Fund accounting

The restricted funds can only be used as part of the Haslemere Hares/Hounds project. The unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable probability. In particular: grants, donations and gifts are recognised when they are received, interest income is included when received

Donated services and facilities (Benefits in Kind)

Donated professional services and donated facilities are recognised as income and corresponding expenses when the Charity has control, any conditions have been met and the economic benefit can be measured reliably.

Expenditure

Expenditure is recognised as the liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs of commercial trading including running the Bar and the Raffle not related to a charitable activity

Expenditure on Charitable Activities includes the costs of the artists, performance costs, outdoor infrastructure and other educational costs to further the objects of the Charity.

Other expenditure represents those items not falling under any other heading.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

Haslemere Information Hub

The information hub, which was initially started by the Festival, is now its own registered charity. During the year two payments were made to the Festival which were intended for the Hub and which have been passed on and not recoded in these accounts: £5,000 from South Western Railway and £10,000 from Waverley BC for Covid relief.

2. Trustee remuneration & related party transactions

No Trustee received any remuneration during the year (2019 – Nil).

No Trustee claimed any expenses during the year (2019 – Nil).

There are no paid staff and no pensions as the Trust relies on voluntary helpers (2019 – Nil).

No trustee or any other person related to the Trust had any personal interest in any contract or transaction entered into by the charity during the year (2019 – Nil).

3. Taxation

As a charity the Trust is exempt from taxation on income and capital gains.

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Notes forming part of the Financial Statements for the year ended 30th September 2020 (continued)

4. Analysis of Income by charitable activity

Event	Donations & Legacies	Charitable Objects	Trading Activities	Investment Income	Total	Last Year
Arts Festival	915.00	—	—	0.06	915.06	30,376.44
Fringe Festival	—	1,603.00	—	—	1,603.00	2,692.56
Sportive Cycling	1,885.00	—	—	—	1,885.00	20,651.64
Classic Car Show	—	—	—	—	0.00	5,986.19
Carol Concert	—	2,638.00	—	—	2,638.00	2,201.70
						—
Haslemere Events	—	80.00	—	—	80.00	—
Christmas Market	—	12,570.44	—	—	12,570.44	15,379.08
Food Festival	—	—	—	—	0.00	2,710.00
Charter Fair	—	—	—	—	0.00	0.00
Gourmet Cookbook	—	—	—	—	0.00	6,634.64
Station Information Hub	—	—	—	—	0.00	—
Haslemere Hares & Hounds	—	16,190.13	—	—	16,190.13	67,794.54
Haslemere Sculptures	—	—	—	—	0.00	10,000.00
Alice Holt bike fund	2,415.00	—	—	—	2,415.00	—
Total	5,215.00	33,081.57	0.00	0.06	38,296.63	164,426.79

The **Arts Festival** received donations from the Friends £915

5. Analysis of Expenditure by charitable activity

Event	Raising Funds	Charitable Objects	Other costs	Total	Last Year
Arts Festival	—	(1,678.36)	—	(1,678.36)	(35,173.18)
Fringe Festival	—	(4,163.40)	—	(4,163.40)	(2,496.55)
Sportive Cycling	—	(2,273.56)	—	(2,273.56)	(16,115.12)
Classic Car Show	—	(29.40)	—	(29.40)	(4,568.97)
Carol Concert	—	(1,854.10)	—	(1,854.10)	(2,250.24)
Haslemere Triathlon	—	—	—	—	(17.50)
Haslemere Events	—	(1,232.50)	—	(1,232.50)	(61.80)
Christmas Market	—	(7,315.32)	—	(7,315.32)	(8,041.65)
Food Festival	—	(783.22)	—	(783.22)	(2,429.05)
Charter Fair	—	(131.83)	—	(131.83)	—
Gourmet cookbook	—	—	—	—	(6,474.68)
Support Costs	—	(600.00)	—	(600.00)	(600.00)
Haslemere Hares & Hounds	—	(44,500.83)	—	(44,500.83)	(47,287.69)
Haslemere Sculptures	—	(9,806.90)	—	(9,806.90)	—
Alice Holt bike fund	—	(2,415.00)	—	(2,415.00)	—
Total	0.00	(76,784.42)	0.00	(76,784.42)	(125,516.43)

Grants and donations were made by Haslemere Hounds to:

A Place to Be £530, BLH Charity £310, Blood Cancer UK £600, Breast Cancer Now £350, C Cross Greyhound £250, Camelsdale School £500, Classics For All £600, Coins Foundation £7,500, Crackerjacks Trust £400, Doddie Foundation £3,000, dreams come true £500, Friends of Haslemere Parish £600, Friends of Woolmer Hill School £670, Grace £400, Guys & St Thomas £370, Haslemere Girl Guides £250, Haslemere ATC Squadron £300, Haslemere Hall £1,300, Haslemere Kitchen £340, Haslemere Museum £1,700, Haslemere Players £300, Haslemere Rotary £550, Haslewey Centre £1,000, Hope & Plumb £260, Humanimal Trust £1,600, Hunter Centre £1,500, KSS Air Ambulance £460, Mane Chance £500, Meath Epilepsy £420, Northchapel School £250, Ocean Stars Trust £250, Pennyhapenny Trust £4,000, Prostate Project £600, Royal Soc of St George £400, Shooting Star Children's Hospice £3,000, Stepingstones Friends £5,500, SUDC Mrs Smith £320, Surrey Churches Preservation Trust (of which Hamish Donaldson is a Trustee) £1,200, Topic of Cancer £300, Vulindlela Guardia £500, Waverley Borough Council £340, Young Minds £340, Your Sanctuary £400

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The Cycling Sportive encourages participants by naming a 'partner' charity. This year it was the Alice Holt Charity and, in spite of the cancellation of the event, many cyclists made a donation from their entry fee which amounted to £4,300

Notes forming part of the Financial Statements for the year ended 30th September 2020 (continued)

Support costs, included in Charitable Objects, are as follows:	2020	2019
	£	£
Independent Examiner's remuneration	600.00	600.00

6. Result by charitable activity

	Income	Expenditure	Result	Last year
Arts Festival	915.06	(1,678.36)	(763.30)	(4,796.74)
Fringe Festival	1,603.00	(4,163.40)	(2,560.40)	196.01
Sportive Cycling	1,885.00	(2,273.56)	(388.56)	4,536.52
Classic Car Show	–	(29.40)	(29.40)	1,417.22
Carol Concert	2,638.00	(1,854.10)	783.90	(48.54)
Haslemere Triathlon	–	–	–	(17.50)
Haslemere Events	80.00	(1,232.50)	(1,152.50)	(61.80)
Christmas Market	12,570.44	(7,315.32)	5,255.12	7,337.43
Food Festival	–	(783.22)	(783.22)	280.95
Charter Fair	–	(131.83)	(131.83)	–
Gourmet Cookbook	–	–	–	159.96
Support Costs	–	(600.00)	(600.00)	(600.00)
) 19,691.50	(20,061.69)	(370.19)	8,403.51

Restricted Funds

Haslemere Hares & Hounds	16,190.13	(44,500.83)	(28,310.70)	20,506.85
Haslemere Sculptures	–	(9,806.90)	(9,806.90)	10,000.00
Alice Holt bike fund	2,415.00	(2,415.00)	–	–
Total	38,296.63	(76,784.42)	(38,487.79)	38,910.36

Note that the donation of £10,000 for Haslemere Sculptures was received in the year prior to the expenses

7. Investments

The Trustees decided to invest £10,250 in Hargreaves Lansdown Managed Funds as a long-term investment and to profit from the relatively high yield from UK stocks. Unfortunately the COVID pandemic has caused the stock market to fall.

	This year	Last year
Value brought forward	9,979.95	–
Additions	–	10,250.00
Disposals	–	–
Unrealised gains/(Losses)	(1,575.07)	(270.05)
Value carried forward	8,404.88	9,979.95

8. Debtors

	This year	Last year
Pre-payments	18,591.17	2,154.00
Other Debtors	–	–
	18,591.17	2,154.00

9. Creditors

	This year	Last year
Advance receipts	27,796.29	0.00
Accruals and other creditors	2,060.00	600.00
	29,856.29	600.00

10. Volunteers

The Festival is run entirely by volunteers and the key organisers are listed in the Report of the Trustees. Haslemere Festival is very grateful to the chairmen and members of the festival committees, and the many volunteers who give their considerable time and expertise (in a normal year) to make the events such a success.

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11. Related Party Disclosures

The Festival purchased £77.50 of goods from Marley Flowers of which Brian Howard (Trustee) is a director. The Festival also made a grant of £1,200 to Surrey Churches Preservation Trust in the year, of which Hamish Donaldson (Trustee) is a Trustee.

12. Going Concern

There are no material uncertainties about the charitable company's ability to continue as a Going Concern.