

THE BRECKNOCK ART TRUST

England & Wales · Charity number 1086339

Details

Other names	THE BRECKNOCK MUSEUM ART TRUST
Status	Registered
Legal form	Trust
Registered	2001-04-26
Register	View on the Charity Commission register

Contact

Address	The Barn Cyffredyn Lane Llangynidr Crickhowell NP8 1LR
Phone	01874730220

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE CREATION, APPRECIATION AND DISPLAY OF WORKS OF ART IN BRECKNOCK AND THE SURROUNDING AREAS.

Activities: To promote the appreciation and display of works of art in the Brecknock Area. To purchase works of art related to the culture, society and environment of Brecknock and its surrounding areas

Classification

- **How:** Provides Other Finance, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Monmouthshire
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£22,590	£26,355	-	-
2023-12-31	£15,497	£77,337	-	-
2022-12-31	£629,477	£14,730	£631,083	0
2021-12-31	£1,705	£73,420	-	-
2020-12-31	£25,670	£17,662	-	-

Trustees

Name	Role	Appointed
WILLIAM MALCOLM GIBBS	Chair	
Dr JANE ELIZABETH SIBERRY		2013-09-11
Dr JOHN EDWARD GIBBS		
MR KEN KENNETH JONES		
Nicola Maughan		2022-12-07
ROBERT MACDONALD		
Ruth Gibbs		2017-05-19

THE BRECKNOCK ART TRUST

England & Wales - Charity number 1086339

Accounts

Charity Commission Annual Return 2022

THE BRECKNOCK ART TRUST

Charity registration number: 1086339

PART A - Charity information

Financial period

Financial period start date

01/01/2021

Financial period end date

31/12/2022

Income and spending

Income £ £629,477

Spending £ £14,730

Report on the Trusts Activities

The aim of the charity remains to promote the appreciation and display of works of art in the Brecknock Area. To purchase works of art related to the culture, society and environment of Brecknock and its surrounding areas.

During this year grants have included a major grant of £6280 to Powys County Council towards the rebuilding of the Brecknock Museum and Art Gallery, known now as y Gaer which is both a Museum and Art Gallery and Library and college space.

The support for purchases works of art for y Gaer have included grants for the purchase of a work produced during lock down by Sue Hiley Harris from the Table Gallery in Hay (£1700) and for a wooden sculpture by Philippine Sowerby from the Tower gallery (£800) .

Other support for artistic enterprises in our area included £1000 for the Swansea Print Workshop which services many Brecon artists, £1000 for the Brecon Festival Ballet and the creation of a theatre backdrop, £3000 to the National Museum to support the purchase at auction of two historically important works of the 19th century recording the Iron Works in the Rhymney Valley at night, now with Cyfarthfa Castle Museum, £500 towards the commissioning of a portrait for Brecon Boys

School, £6000 towards the creation of an impotent biography of the artist Ray Howard Jones, and £1000 towards the continued photographing of key artists by Bernard Mitchell for the Welsh Group.

A major source of funds for the Trust was realised by the sale of a picture by William Scott donated to the Trust which raised well more than its reserve of £200,000 by selling for £600,000 at auction. The Trust is grateful for the auctioneers, Christies, for waiving the normal commission on this sale.

Expenses were the Independent Examiner's fee of £450.

William Gibbs October 31st 2023

Charity number
1086339

Brecknock Art Trust
Report and Unaudited Accounts
31 December 2022

Brecknock Art Trust
Report and accounts
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Brecknock Art Trust Charity Information

Trustee

Robert MacDonald
Ruth Gibbs
Dr John Edward Gibbs
Dr Jane Elizabeth Siberry
Mr Kenneth Jones
William Malcolm Gibbs
Nicola Maughan (appointed 7th December 2022)

Independent examiner

Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

Bankers

Lloyds Bank plc
38 High Street
Brecon
LD3 7AR

Registered charity address

The Barn
Cyffredyn Lane
Llangynidr
Crickhowell
Powys
NP8 1LR

Registered charity number

1086339

Brecknock Art Trust

Charity number: 1086339

Trustees' Report

The trustees present their report and accounts for the year ended 31 December 2022.

Structure, governance and management

The trust is a registered charity, number 1086339 and is constituted under a trust deed dated 22nd March 2001, as amended on 7th June 2010 and 7th September 2010.

Financial Review

The trust is entirely self-funding, its main source of income this year has been from a donation from the Charity Aid Foundation.

Funds are not specifically set aside or designated for future expenditure. Funds held are for the day to day running of the charity.

The charity holds cash reserves in the deposit and current accounts with Lloyds Bank.

Objectives and activities

The charity's objectives are to advance the education of the public by the creation, appreciation and display of works of art in Brecknockshire and the surrounding areas.

Achievements during the year and future plans

The Brecknock Art Trust continued its support of the newly developed Brecon Museum, now known as Y Gaer, which contains the collection of Art donated by the Brecknock Art Trust over the last 20 years. This has been through the purchase of works of art and through helping to improve the environment of the Sir John Lloyd gallery which will hold major exhibitions in the future.

The Trust also supported the creation of art cards for the Museum shop and the publication of a book with the Crickhowell Archive Centre which focussed on the historical record in words and pictures of visitors to the town. The Trust also supported the work of the charity, Mind, in our community helping with mental health through the medium of art therapy.

Accounting and reporting responsibilities

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the applicable law and UK GAAP (Generally Accepted Accounting Practice). The annual report and financial statements have been prepared in accordance with the Charities Act 2011, and 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). The Charities Act 2011 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 charity 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 Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable 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 as a going concern

Brecknock Art Trust

Charity number: 1086339

Trustees' Report

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the board of Trustees on . . . / . . . /2023 and signed on its behalf.

William Gibbs
Trustee

Brecknock Art Trust
Independent Examiner's Report

Independent examiner's report to the board of trustees on the preparation of the unaudited accounts of Brecknock Art Trust for the year ended 31 December 2022

We report on the accounts of the trust for the year ended 31 December 2022, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our 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)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

Basis of the independent examiner's report

Our examination was carried out in accordance with the General directions given by the Charity Commissioners. 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 such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

- * proper accounting records are kept in accordance with section 130 of the 2011 Act; and
- * accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

(B) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

.../.../2023

Brecknock Art Trust
Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Incoming resources	2			
Donations and legacies		628,064	1,500	25,000
Charitable activities		1,391	205	668
Investments		22	-	2
Total incoming resources		<u>629,477</u>	<u>1,705</u>	<u>25,670</u>
Resources expended	3			
Charitable activities		(14,280)	(73,000)	(17,242)
Legal and professional costs		(450)	-	(420)
Total resources expended		<u>(14,730)</u>	<u>(73,000)</u>	<u>(17,662)</u>
Net incoming resources/(net resources expended)		<u>614,747</u>	<u>(71,295)</u>	<u>8,008</u>
Total funds brought forward		16,336	87,631	79,623
Total funds carried forward		<u>631,083</u>	<u>16,336</u>	<u>87,631</u>

Brecknock Art Trust
Registered number:
Balance Sheet
as at 31 December 2022

1086339

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		631,533	16,336
Creditors: amounts falling due within one year	6	(450)	-
Net current assets		<u>631,083</u>	<u>16,336</u>
Net assets		<u>631,083</u>	<u>16,336</u>
Capital and reserves			
Unrestricted funds		631,083	16,336
Total funds		<u>631,083</u>	<u>16,336</u>

Approved by the board of trustees on . . . / . . . /2023 and signed on their behalf by:

William Gibbs
Trustee

Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared on an accruals basis under the historical cost convention and in accordance with 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).

Incoming resources

All incoming resources are recognised once the charity has an entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to that category.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Independent examiner's fees

The independent examiner's fees for the year ending 31st January 2022 were £450

Trustees and key management personnel remuneration

The trustees received no remuneration during the year (2021: £nil). Other than trustees, the charity did not have any key management personnel during the year ending 31st December 2022.

2 Incoming resources	2022	2021
	£	£
Donations and Legacies	29,000	1,500
Sale of Donated Picture	599,064	-
Sales of books	1,391	205
Interest receivable	22	-
	<hr/>	<hr/>
	629,477	1,705

Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2022

3 Resources expended	2022	2021
	£	£
Grants	14,280	73,000
Independent examiner's fees	450	-
	<u>14,730</u>	<u>73,000</u>

4 Grants	2022	2021
	£	£
Grants - Ray Howard Jones Book	6,000	-
Grants - Brecon Festival Ballet Limited	1,000	-
Grants - Swansea Print Workshop	1,000	-
Grants - Table Gallery V J Harris	-	1,700
Grants - Tower Gallery Book	-	800
Grants - NMW	-	3,000
Grants - Welsh Group BM	-	1,000
Grants - Brecon Boys GS	-	500
Grants - Y Gaer	6,280	66,000
	<u>14,280</u>	<u>73,000</u>

5 General unrestricted fund	2022	2021
	£	£
General unrestricted funds at 31 December 2021	16,336	87,631
Net incoming (outgoing) resources	614,747	(71,295)
General unrestricted funds at 31 December 2022	<u>631,083</u>	<u>16,336</u>

6 Creditors	2022	2021
	£	£
Accruals	<u>450</u>	<u>-</u>

7 Related party transactions

During the Year Mr William Gibbs - a trustee provided as a gift the picture which was sold for net proceeds £599,064 during the year ending 31st December 2022.

Brecknock Art Trust
Detailed statement of financial activities
for the year ended 31 December 2022
for the information of the trustees only

	2022	2021
	£	£
Incoming resources		
Donations and legacies		
Donations	29,000	1,500
Sale of Donated Picture	599,064	-
	<u>628,064</u>	<u>1,500</u>
Charitable activities		
Sales of books	1,391	205
	<u>1,391</u>	<u>205</u>
Investments		
Interest receivable	22	-
	<u>22</u>	<u>-</u>
Resources expended		
Charitable activities		
Grants - Brecon Festival Ballet Limited	1,000	-
Grants - Swansea Print Workshop	1,000	-
Grants - Ray Howard Jones Book	6,000	-
Grants - Table Gallery V J Harris	-	1,700
Grants - Tower Gallery Book	-	800
Grants - Y Gaer	6,280	66,000
Grants - Brecon Boys GS	-	500
Grants - Welsh Group BM	-	1,000
Grants - NMW	-	3,000
	<u>14,280</u>	<u>73,000</u>
Legal and professional costs:		
Independent examiner's fees	450	-
	<u>450</u>	<u>-</u>
	<u>14,730</u>	<u>73,000</u>

Charity number
1086339

Brecknock Art Trust
Report and Unaudited Accounts
31 December 2022

Brecknock Art Trust
Report and accounts
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Funds are not specifically set aside or designated for future expenditure. Funds held are for the day to day running of the charity.

The charity holds cash reserves in the deposit and current accounts with Lloyds Bank.

Objectives and activities

The charity's objectives are to advance the education of the public by the creation, appreciation and display of works of art in Brecknockshire and the surrounding areas.

Achievements during the year and future plans

The Brecknock Art Trust continued its support of the newly developed Brecon Museum, now known as Y Gaer, which contains the collection of Art donated by the Brecknock Art Trust over the last 20 years. This has been through the purchase of works of art and through helping to improve the environment of the Sir John Lloyd gallery which will hold major exhibitions in the future.

The Trust also supported the creation of art cards for the Museum shop and the publication of a book with the Crickhowell Archive Centre which focussed on the historical record in words and pictures of visitors to the town. The Trust also supported the work of the charity, Mind, in our community helping with mental health through the medium of art therapy.

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Brecknock Art Trust

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This report was approved by the board of Trustees on . . . / . . . /2023 and signed on its behalf.

William Gibbs
Trustee

Brecknock Art Trust
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It is our 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)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

Basis of the independent examiner's report

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Independent examiner's statement

In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

- * proper accounting records are kept in accordance with section 130 of the 2011 Act; and
- * accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

(B) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
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Powys
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.../.../2023

Brecknock Art Trust
Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Incoming resources	2			
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Total funds carried forward		<u>631,083</u>	<u>16,336</u>	<u>87,631</u>

Brecknock Art Trust
Registered number:
Balance Sheet
as at 31 December 2022

1086339

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		631,533	16,336
Creditors: amounts falling due within one year	6	(450)	-
Net current assets		<u>631,083</u>	<u>16,336</u>
Net assets		<u>631,083</u>	<u>16,336</u>
Capital and reserves			
Unrestricted funds		631,083	16,336
Total funds		<u>631,083</u>	<u>16,336</u>

Approved by the board of trustees on . . . / . . . /2023 and signed on their behalf by:

William Gibbs
Trustee

Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

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Incoming resources

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Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to that category.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Independent examiner's fees

The independent examiner's fees for the year ending 31st January 2022 were £450

Trustees and key management personnel remuneration

The trustees received no remuneration during the year (2021: £nil). Other than trustees, the charity did not have any key management personnel during the year ending 31st December 2022.

2 Incoming resources	2022	2021
	£	£
Donations and Legacies	29,000	1,500
Sale of Donated Picture	599,064	-
Sales of books	1,391	205
Interest receivable	22	-
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	629,477	1,705

Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2022

3 Resources expended	2022	2021
	£	£
Grants	14,280	73,000
Independent examiner's fees	450	-
	<u>14,730</u>	<u>73,000</u>

4 Grants	2022	2021
	£	£
Grants - Ray Howard Jones Book	6,000	-
Grants - Brecon Festival Ballet Limited	1,000	-
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	<u>14,280</u>	<u>73,000</u>

5 General unrestricted fund	2022	2021
	£	£
General unrestricted funds at 31 December 2021	16,336	87,631
Net incoming (outgoing) resources	614,747	(71,295)
	<u>631,083</u>	<u>16,336</u>

6 Creditors	2022	2021
	£	£
Accruals	<u>450</u>	<u>-</u>

7 Related party transactions

During the Year Mr William Gibbs - a trustee provided as a gift the picture which was sold for net proceeds £599,064 during the year ending 31st December 2022.

Brecknock Art Trust
Detailed statement of financial activities
for the year ended 31 December 2022
for the information of the trustees only

	2022	2021
	£	£
Incoming resources		
Donations and legacies		
Donations	29,000	1,500
Sale of Donated Picture	599,064	-
	<u>628,064</u>	<u>1,500</u>
Charitable activities		
Sales of books	1,391	205
	<u>1,391</u>	<u>205</u>
Investments		
Interest receivable	22	-
	<u>22</u>	<u>-</u>
Resources expended		
Charitable activities		
Grants - Brecon Festival Ballet Limited	1,000	-
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Legal and professional costs:		
Independent examiner's fees	450	-
	<u>450</u>	<u>-</u>
	<u>14,730</u>	<u>73,000</u>

THE BRECKNOCK ART TRUST

England & Wales - Charity number 1086339

Accounts

Charity number
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Brecknock Art Trust
Report and Unaudited Accounts
31 December 2020

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Report and accounts
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Brecknock Art Trust Charity Information

Trustee

Robert MacDonald
Ruth Gibbs
Dr John Edward Gibbs
Dr Jane Elizabeth Siberry
Ken Kenneth Jones
William Malcolm Gibbs

Independent examiner

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The Old Bank
Beaufort Street
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Bankers

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38 High Street
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Powys
NP8 1LR

Registered charity number

1086339

Brecknock Art Trust

Charity number: 1086339

Trustees' Report

The trustees present their report and accounts for the year ended 31 December 2020.

Structure, governance and management

The trust is a registered charity, number 1086339 and is constituted under a trust deed dated 22nd March 2001, as amended on 7th June 2010 and 7th September 2010.

Financial Review

The trust is entirely self-funding, its main source of income this year has been from a donation from the Charity Aid Foundation.

Funds are not specifically set aside or designated for future expenditure. Funds held are for the day to day running of the charity.

The charity holds cash reserves in the deposit and current accounts with Lloyds Bank.

Objectives and activities

The charity's objectives are to advance the education of the public by the creation, appreciation and display of works of art in Brecknockshire and the surrounding areas.

Achievements during the year and future plans

The Brecknock Art Trust continued its support of the newly developed Brecon Museum, now known as Y Gaer, which contains the collection of Art donated by the Brecknock Art Trust over the last 20 years. This has been through the purchase of works of art and through helping to improve the environment of the Sir John Lloyd gallery which will hold major exhibitions in the future.

The Trust also supported the creation of art cards for the Museum shop and the publication of a book with the Crickhowell Archive Centre which focussed on the historical record in words and pictures of visitors to the town. The Trust also supported the work of the charity, Mind, in our community helping with mental health through the medium of art therapy.

Accounting and reporting responsibilities

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the applicable law and UK GAAP (Generally Accepted Accounting Practice). The annual report and financial statements have been prepared in accordance with the Charities Act 2011, and 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). The Charities Act 2011 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 charity 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 Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable 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 as a going concern

**Brecknock Art Trust
Independent Examiner's Report**

Independent examiner's report to the board of trustees on the preparation of the unaudited accounts of Brecknock Art Trust for the year ended 31 December 2020

We report on the accounts of the trust for the year ended 31 December 2020, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our 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)(b) of the 2011 Act ;and
- to state whether particular matters have come to our attention

Basis of the independent examiner's report

Our examination was carried out in accordance with the General directions given by the Charity Commissioners. 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 such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently we do not express an audit opinion on the view given by the accounts.


Independent examiner's statement

In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

- * proper accounting records are kept in accordance with section 130 of the 2011 Act; and
- * accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

(B) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

23 / 11 / 2021

Brecknock Art Trust

Charity number:

1086339

Trustees' Report

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the board of Trustees on 22/11/2021 and signed on its behalf.



William Gibbs
Trustee

Brecknock Art Trust
Statement of Financial Activities
for the year ended 31 December 2020

	Total Unrestricted Funds 2020 £
Incoming resources	
Donations and legacies	25,000
Charitable activities	668
Investments	2
Total incoming resources	<u>25,670</u>
Resources expended	
Charitable activities	(17,242)
Legal and professional costs	(420)
Total resources expended	<u>(17,662)</u>
Net incoming resources	<u>8,008</u>
Total funds brought forward	79,623
Total funds carried forward	<u>87,631</u>

Brecknock Art Trust
Registered number:
Balance Sheet
as at 31 December 2020

1086339

	Notes	2020 £
Current assets		
Cash at bank and in hand		88,051
Creditors: amounts falling due within one year	6	(420)
Net current assets		<hr/> 87,631
Net assets		<hr/> 87,631
Capital and reserves		
Unrestricted funds		87,631
Total funds		<hr/> 87,631

Approved by the board of trustees on 22/11/2021 and signed on their behalf by:

William Gibbs
Trustee



Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared on an accruals basis under the historical cost convention and in accordance with 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).

Incoming resources

All incoming resources are recognised once the charity has an entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to that category.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Independent examiner's fees

The independent examiner's fees for the year ending 31st January 2021 were £420.

Trustees and key management personnel remuneration

The trustees received no remuneration during the year (2019: £nil). Other than trustees, the charity did not have any key management personnel during the year ending 31st December 2020.

2 Incoming resources

	2020
	£
Donations	25,000
Sales of books	618
Talks	50
Interest receivable	2
	<hr/>
	25,670

Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2020

3 Resources expended	2020
	£
Grants	17,242
Independent examiner's fees	420
	<hr/> 17,662

4 Grants	2020
	£
Grants - Crickhowell & District Archive Centre	3,726
Grants - Found Gallery	800
Grants - Mind	2,000
Grants - Y Gaer	10,716
	<hr/> 17,242

5 General unrestricted fund	2020
	£
Unrestricted funds as at 1st January 2020	79,623
Net incoming resources	8,008
	<hr/> 87,631

6 Creditors	2020
	£
Accruals	<hr/> 420

7 Related party transactions

No related party transactions noted during the year ending 31st December 2020.

Brecknock Art Trust
Detailed statement of financial activities
for the year ended 31 December 2020
for the information of the trustees only

	2020
	£
Incoming resources	
Donations and legacies	
Donations	<u>25,000</u>
Charitable activities	
Sales of books	618
Talks	50
	<u>668</u>
Investments	
Interest receivable	2
	<u>2</u>
Resources expended	
Charitable activities	
Grants - Crickhowell & District Archive Centre	3,726
Grants - Found Gallery	800
Grants - Mind	2,000
Grants - Y Gaer	10,716
	<u>17,242</u>
Legal and professional costs:	
Independent examiner's fees	420
	<u>420</u>
	<u>17,662</u>

