

GLASBURY ARTS LTD

England & Wales · Charity number 1140462

Details

Other names	GLASBURY ARTS
Status	Registered
Legal form	Charitable company
Company number	07497044
Registered	2011-02-16
Register	View on the Charity Commission register

Contact

Address	5 Twin Oaks Glasbury Hereford HR3 5PE
Phone	07583 544110
Email	enquiries@glasburyarts.co.uk
Website	www.glasburyarts.co.uk

Activities

Objects: 1.1. THE OBJECT OF THE CHARITY IS TO ADVANCE THE VISUAL AND PERFORMING ARTS FOR THE PUBLIC BENEFIT, BY IN PARTICULAR:1.1.1 BRINGING THE HIGHEST POSSIBLE QUALITY OF PERFORMERS AND PRACTITIONERS IN THE VISUAL AND PERFORMING ARTS TO THE RESIDENTS OF GLASBURY-ON-WYE AND OTHER COMMUNITIES1.1.2 ENCOURAGING AND DEVELOPING PARTICIPATION IN THE VISUAL AND PERFORMING ARTS BY THE RESIDENTS OF GLASBURY-ON WYE AND OTHER COMMUNITIES 1.1.3 ENCOURAGING AND DEVELOPING EDUCATION FOR ADULTS AND YOUNG PEOPLE IN THE VISUAL AND PERFORMING ARTS LIVING IN GLASBURY-ON-WYE AND OTHER COMMUNITIES

Activities: The Charity aims to bring the best performing and visual arts to Glasbury-on-Wye and other communities in rural Mid-Wales. In addition, it aims to enable communities to participate in the arts and experience a range of educational opportunities.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Herefordshire
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£28,879	£26,508	-	-
2024-03-31	£29,436	£27,285	-	-
2023-03-31	£29,848	£29,073	-	-
2022-03-31	£13,244	£13,866	-	-
2021-03-31	£18,460	£7,504	-	-

Trustees

Name	Role	Appointed
ALYSON LOUISE HEARN		
Anne Schofield		2018-10-13
Clarissa Price		2018-10-13
Juliet Anne Parker-Smith		2016-10-08
Kayleigh Hughes		2015-03-02
Lindsay Allen		2025-12-01

GLASBURY ARTS LTD

England & Wales - Charity number 1140462

Accounts

Company registration number: 07497044

Charity registration number: 1140462

Glasbury Arts Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



King Morter Proud & Co Ltd
Kings Arms Vaults
Watton
Brecon
LD3 7EF

Glasbury Arts Ltd

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Glasbury Arts Ltd

Reference and Administrative Details

Trustees

John Fitzgerald

Alyson Hearn

Kayleigh Hughes

Juliet Parker-Smith

Clarissa Price

Anne Schofield

Jenette Arnold

Michael Bugler

Secretary

Susan Wildee

Charity Registration Number

1140462

Company Registration Number

07497044

The charity is incorporated in United Kingdom.

Registered Office

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

Principal Office

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

Independent Examiner

King Morter Proud & Co Ltd
Kings Arms Vaults
Watton
Brecon
LD3 7EF

Bankers

Charities Aid Foundation
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Glasbury Arts Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The Object of the Charity is to advance the visual and performing arts for the public benefit by;

1. Bringing the highest possible quality of performers and practitioners in the visual and performing arts to Glasbury-on-Wye and surrounding communities.
2. Encouraging and developing participation in the visual and performing arts by the residents of Glasbury-on-Wye and surrounding communities.
3. Encouraging and developing education for adults and young people in the visual and performing arts living in Glasbury-on-Wye and surrounding communities.

Public Benefit

Charities must report on the public benefit they provide and Glasbury Arts is not exempt from that.

For example, the Harps in Schools project in two schools has provided free harp tuition to young people who normally would not consider playing a musical instrument, either because parents could not afford to meet the cost, or families did not feel confident enough to encourage such activities.

In addition, we know that our annual exhibition provides opportunities for local artists, including young people, to display their talents, as well as visitors enjoying an exciting and stimulating experience.

Visual Arts

The Annual Exhibition in October 2024 was our 21st, its origins predating the setting up of the Charity in 2011. This year's exhibition was part of the 4th biennial Celebration of Welsh Contemporary Painting series of sixteen exhibitions across Wales, which Glasbury Arts co-founded with Cyfarthfa Castle Museum and Art Gallery in 2017. The exhibition had a wide variety of artistic exhibits, including work by significant artists such as Charles Burton, the Elder Statesman of Welsh Contemporary Painting, Sally Mathews and Amanda Turner as well as work by local artists and the usual exciting contribution by Gwernyfed High School A-Level and GCSE students. It was also a record year for visitor numbers.

At the end of this financial year we held our first ever Arts Auction at Christ College in Brecon with over 50 exhibits, the majority of which were sold. Sales on the night totalled just over £3500. We are particularly grateful to the many artists who donated a piece of work to be auctioned, the three trustees who did all the organizational work, Mike Bugler, Juliet Parker Smith, Clarissa Price as well as our secretary, Suzy Wildee and the volunteers who also gave their time.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Glasbury Arts Ltd

Trustees' Report

Performing Arts

In this financial year we were able to continue our 'Harps in Schools' project at Gwernyfed High School offering free tuition to any child in year 7 who wanted to learn to play the harp, irrespective of their family's financial circumstances, and the more recent programme for year 4 pupils at the Church in Wales Primary School in Clyro. At the end of the financial year the number of students taking part in the programme had reached 26 and we expect to increase that number in the autumn term. The programme began in February 2020 and two of those original students are now continuing to receive tuition with us online as they study for their A-Levels.

We have been very fortunate to have the services of Eleri Darkins, one of Wales' foremost harp teachers, to provide the tuition for our students from the beginning. We are also very appreciative of the support we have received from staff at both schools.

Our thanks go to Gwernyfed Community Council, Community Fund Wales, the Mid Wales MusicTrust, the Gwendoline and Margaret Davies Charities, The National Music Plan Powys, WH Ricketts & Sons, Marie Carson and the many supporters who have contributed financially down the years to ensure the continuing success of this programme.

The challenge we now face is continuing to raise the level of funding we need, £12000pa, to keep programme, that is unique in the UK, running to go on benefitting our local young people and maybe influencing policies elsewhere in the future.

The Harps in Schools programme grew out of our annual international Harp Summer School which attracts players of all ages from across Wales, the wider UK and Europe. Following the pandemic and cost of living crisis in the last 5 years, the numbers attending were down but with a slight increase in 2024. We have continued to update the programme so that in 2024 harpist Katherine Thomas (Principal Harp City of Birmingham Symphony Orchestra) and virtuoso violinist Laurence Kempson spent two days teaching our students the skills of accompaniment, with the final concert featuring what had become our own harp orchestra.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Members, Volunteers and Patrons

Membership of Glasbury Arts is open to everyone, either by becoming a volunteer or by paying a nominal membership fee. This enables everyone to contribute to running the organisation.

As we reported in 2023/4, we sadly lost 50% of our volunteers during the pandemic either through death, ill health or moving away. Whilst we have been able to welcome some new volunteers in this financial year, we have still not been able to replace all those that we have lost.

In addition to the members and volunteers we have ten Patrons: they are Catrin Finch, Jo Brand, Katherine Thomas, Harriet Earis, Eleanor Turner, Alan Salisbury, Kirsty Williams CBE, Lord David and Lady Margaret Lipsey. These are people who have made a major contribution to the support of the charity through its activities or by representing our interests to a wider world. We owe a considerable debt of gratitude to them all. Sadly, as we write this annual report, we have heard the sad news that one of our Patrons, Lord David Lipsey had died of a heart attack whilst swimming in the River Wye at Glasbury. David started supporting our work with his wife Margaret back in 2003 and, his help and encouragement was immense. He is greatly missed.

Nature of governing document

The charity is controlled by its Memorandum and Articles of Association. These were adopted on 5th January 2011 and subsequently approved by Companies House on 18th January 2011 and the Charities Commission on 16th February 2011. The charity started operating on 1st April 2011.

Glasbury Arts Ltd

Trustees' Report

Recruitment and appointment of trustees

New Trustees are elected by the members at the Annual General Meeting.

Trustees Financial Statement

Thanks to the hard work of our trustees, we have seen an increase in the amount of money raised by the charity resulting last year in steadily moving back to the reserve levels we maintained in the pre-pandemic period.

Statement of trustees' responsibilities

The trustees (who are also the directors of Glasbury Arts Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

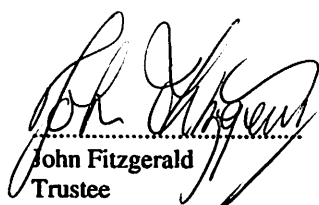
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

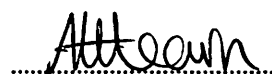
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 29th September 2025 and signed on its behalf by:


John Fitzgerald
Trustee


Alyson Hearn
Trustee

Glasbury Arts Ltd

Independent Examiner's Report to the trustees of Glasbury Arts Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

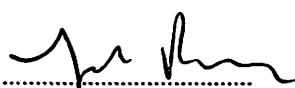
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Glasbury Arts Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



John Bromley

Kings Arms Vaults
Watton
Brecon
LD3 7EF

Date: 29th September 2025

Glasbury Arts Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,279	15,143	16,422
Other trading activities	4	7,278	5,158	12,436
Investment income		21	-	21
Total income		8,578	20,301	28,879
Expenditure on:				
Charitable activities	5	(7,447)	(19,061)	(26,508)
Total expenditure		(7,447)	(19,061)	(26,508)
Net income		1,131	1,240	2,371
Net movement in funds		1,131	1,240	2,371
Reconciliation of funds				
Total funds brought forward		2,312	17,677	19,989
Total funds carried forward	13	3,443	18,917	22,360
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	2,865	14,889	17,754
Other trading activities	4	7,182	4,480	11,662
Investment income		16	4	20
Total income		10,063	19,373	29,436
Expenditure on:				
Charitable activities	5	(8,953)	(18,332)	(27,285)
Total expenditure		(8,953)	(18,332)	(27,285)
Net income		1,110	1,041	2,151
Net movement in funds		1,110	1,041	2,151
Reconciliation of funds				
Total funds brought forward		1,202	16,636	17,838
Total funds carried forward	13	2,312	17,677	19,989

The funds breakdown for 2024 is shown in note 13.

The notes on pages 8 to 14 form an integral part of these financial statements.

Glasbury Arts Ltd

(Registration number: 07497044)
Balance Sheet as at 31 March 2025

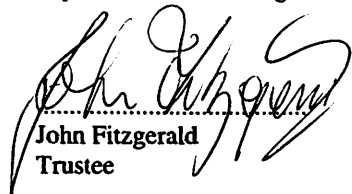
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	10,372	8,465
Current assets			
Cash at bank and in hand	11	12,288	11,824
Creditors: Amounts falling due within one year	12	<u>(300)</u>	<u>(300)</u>
Net current assets		<u>11,988</u>	<u>11,524</u>
Net assets		<u>22,360</u>	<u>19,989</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		18,917	17,677
Unrestricted income funds			
Unrestricted funds		<u>3,443</u>	<u>2,312</u>
Total funds	13	<u>22,360</u>	<u>19,989</u>

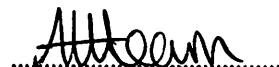
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 29th September 2025 and signed on their behalf by:


John Fitzgerald
Trustee


Alyson Hearn
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £300.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% Reducing balance and straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	1,279	7,743	9,022
Grants, including capital grants;			
Grants from other charities	-	7,400	7,400
Total for 2025	1,279	15,143	16,422
Total for 2024	2,865	14,889	17,754

4 Income from other trading activities

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Sales of goods and services	-	4,212	4,212
Events income;			
Other events income	7,180	739	7,919
Membership subscriptions	98	15	113
Other income from other trading activities	-	192	192
Total for 2025	7,278	5,158	12,436
Total for 2024	7,182	4,480	11,662

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Glasbury Arts		7,295	16,620	23,915
Depreciation, amortisation and other similar costs		152	2,441	2,593
Total for 2025		7,447	19,061	26,508
Total for 2024		8,953	18,332	27,285

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

**Total
expenditure
£**

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	2,593	2,116

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	480	480

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	20,316	20,316
Additions	4,500	4,500
At 31 March 2025	24,816	24,816
Depreciation		
At 1 April 2024	11,851	11,851
Charge for the year	2,593	2,593
At 31 March 2025	14,444	14,444
Net book value		
At 31 March 2025	10,372	10,372
At 31 March 2024	8,465	8,465

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	12,288	11,824

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	300	300

13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	2,312	8,578	(7,447)	3,443
Restricted funds	17,677	20,301	(19,061)	18,917
Total funds	19,989	28,879	(26,508)	22,360
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	1,202	10,063	(8,953)	2,312
Restricted funds	16,636	19,373	(18,332)	17,677
Total funds	17,838	29,436	(27,285)	19,989

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2025

Unrestricted Funds

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	1,279	2,865
Other trading activities	7,278	7,182
Investment income	21	16
Total income	8,578	10,063
Expenditure on:		
Charitable activities	(7,447)	(8,953)
Total expenditure	(7,447)	(8,953)
Net income	1,131	1,110
Net movement in funds	1,131	1,110
Reconciliation of funds		
Total funds brought forward	2,312	1,202
Total funds carried forward	3,443	2,312

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2025

Restricted Funds

	Total Restricted Funds 2025 £	Total Restricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	15,143	14,889
Other trading activities	5,158	4,480
Investment income	-	4
Total income	20,301	19,373
Expenditure on:		
Charitable activities	(19,061)	(18,332)
Total expenditure	(19,061)	(18,332)
Net income	1,240	1,041
Net movement in funds	1,240	1,041
Reconciliation of funds		
Total funds brought forward	17,677	16,636
Total funds carried forward	18,917	17,677

GLASBURY ARTS LTD

England & Wales - Charity number 1140462

Accounts

Company registration number: 07497044

Charity registration number: 1140462

Glasbury Arts Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



Stag by Sally Matthews

King Morte Proud & Co Ltd
Kings Arms Vaults
Watton
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LD3 7EF

Glasbury Arts Ltd

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Glasbury Arts Ltd

Reference and Administrative Details

Trustees

John Fitzgerald
Alyson Hearn
Kayleigh Hughes
Juliet Parker-Smith
Clarissa Price
Anne Schofield
Jenette Arnold

Secretary

Susan Wildee

Charity Registration Number

1140462

Company Registration Number

07497044

The charity is incorporated in United Kingdom.

Registered Office

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

Principal Office

5 Twin Oaks
Glasbury on Wye
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Independent Examiner

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Bankers

Charities Aid Foundation
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Glasbury Arts Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The Object of the Charity is to advance the visual and performing arts for the public benefit by;

1. Bringing the highest possible quality of performers and practitioners in the visual and performing arts to Glasbury-on-Wye and surrounding communities.
2. Encouraging and developing participation in the visual and performing arts by the residents of Glasbury-on-Wye and surrounding communities.
3. Encouraging and developing education for adults and young people in the visual and performing arts living in Glasbury-on-Wye and surrounding communities.

Public Benefit

Charities must report on the public benefit they provide and Glasbury Arts is not exempt from that.

For example, the Harps in Schools project has provided free harp tuition to young people who normally would not consider playing a musical instrument, either because parents could not afford to meet the cost or families did not feel confident enough to encourage such activities.

In addition, we know that our annual exhibition provides opportunities for local artists, including young people, to display their talents, as well as visitors enjoying an exciting and stimulating experience.

Visual Arts

The Annual Exhibition in October 2023 was our 20th, its origins predating the setting up of the Charity in 2011. The Exhibition had a variety of artistic exhibits, from a life size stag sculpture by Sally Matthews, paintings on loan from the Cyfartha Castle Museum and Art Gallery, permanent collection, paintings, stone cutting, glass design, wood and textiles by local artists and exciting work by Gwernyfed High School A-Level and GCSE students. It was also a record year for visitor numbers and sales. Next year our exhibition will be part of the Celebration of Welsh Contemporary Painting series of exhibitions across Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Glasbury Arts Ltd

Trustees' Report

Performing Arts

In this financial year we were able to continue our 'Harps in Schools' project at Gwernyfed High School offering free tuition to any child in year 7 who wanted to learn to play the harp, irrespective of their family's financial circumstances. In January 2024 a new group of year 4 students were added to the programme at the Church in Wales Primary School in Clyro. By the end of March 2024, twenty-one students were undergoing tuition. Our thanks go to the Community Fund Wales, The Mid Wales Music Trust and WH Ricketts & Sons for their financial support that ensures the continuing success of this programme.

The Harps in Schools programme grew out of our annual international Harp Summer School which attracts players of all ages from across Wales, the wider UK and Europe. Following the pandemic and cost of living crises, the numbers attending were down but with a slight increase in 2023. Thanks to a grant from the National Music Plan, any young person attending state school in Powys was offered a free place. This combination of offering free tuition and free places at the summer school is unique.

The Charity was immensely fortunate to receive an offer to make a publicity film from award winning cinematographer, Richard Greatrex, about our harp programme. The film was made between March and November and featured Catrin Finch, Jo Brand and two of our students at Gwernyfed High School. Apart from being particularly useful in fundraising, it has also provoked a number of positive comments unexpectedly from prominent people across the arts world, such as Lord Melvyn Bragg, who emailed to congratulate us on our work and described what we are doing as "a tall candle in a dark night". We are extremely grateful to Richard and his team for their generosity.

Our thanks go to the Gwendoline and Margaret Davis Charity and Marie Carson for their continuing financial support, so essential to the continuation of the work of this summer school.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Members, Volunteers and Patrons

Membership of Glasbury Arts is open to everyone either by becoming a volunteer or by paying a nominal membership fee. This enables everyone to contribute to running the organisation.

As reported last year sadly, we lost 50% of our volunteers during the pandemic either through death, ill health or moving away. We have not yet been able to fully replace them but this is something we are working on.

In addition to members and volunteers we have seven Patrons; they are Catrin Finch, Jo Brand, Katherine Thomas, Harriet Earis, Alan Salisbury, Lord David and Lady Margaret Lipsey and Eleanor Turner. These are people who have made a major contribution to the support of the Charity through its activities or by representing our interests to a wider world. We owe a considerable debt of gratitude to them all.

Nature of governing document

The charity is controlled by its Memorandum and Articles of Association. These were adopted on 5th January 2011 and subsequently approved by Companies House on 18th January 2011 and the Charities Commission on 16th February 2011. The charity started operating on 1st April 2011.

Glasbury Arts Ltd

Trustees' Report

Recruitment and appointment of trustees

New Trustees are elected by the members at the Annual General Meeting.

Statement of trustees' responsibilities

The trustees (who are also the directors of Glasbury Arts Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Glasbury Arts Ltd

Trustees' Report

The annual report was approved by the trustees of the charity on 23 September 2024 and signed on its behalf by:


.....
John Fitzgerald
Trustee


.....
Alyson Hearn
Trustee

Glasbury Arts Ltd

Independent Examiner's Report to the trustees of Glasbury Arts Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

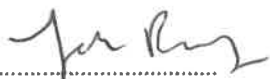
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Glasbury Arts Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
John Bromley

Kings Arms Vaults
Watton
Brecon
LD3 7EF

23 September 2024

Glasbury Arts Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	2,865	14,889	17,754
Other trading activities	4	7,182	4,480	11,662
Investment income		16	4	20
Total income		10,063	19,373	29,436
Expenditure on:				
Charitable activities	5	(8,953)	(18,332)	(27,285)
Total expenditure		(8,953)	(18,332)	(27,285)
Net income		1,110	1,041	2,151
Net movement in funds		1,110	1,041	2,151
Reconciliation of funds				
Total funds brought forward		1,202	16,636	17,838
Total funds carried forward	13	2,312	17,677	19,989
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,061	16,165	18,226
Other trading activities	4	5,612	6,010	11,622
Total income		7,673	22,175	29,848
Expenditure on:				
Charitable activities	5	(7,405)	(21,668)	(29,073)
Total expenditure		(7,405)	(21,668)	(29,073)
Net income		268	507	775
Net movement in funds		268	507	775
Reconciliation of funds				
Total funds brought forward		935	16,128	17,063
Total funds carried forward	13	1,203	16,635	17,838

The funds breakdown for 2023 is shown in note 13.

The notes on pages 10 to 16 form an integral part of these financial statements.

Glasbury Arts Ltd

(Registration number: 07497044)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	8,465	8,846
Current assets			
Cash at bank and in hand	11	11,824	9,292
Creditors: Amounts falling due within one year	12	<u>(300)</u>	<u>(300)</u>
Net current assets		<u>11,524</u>	<u>8,992</u>
Net assets		<u>19,989</u>	<u>17,838</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		17,677	16,635
Unrestricted income funds			
Unrestricted funds		<u>2,312</u>	<u>1,203</u>
Total funds	13	<u>19,989</u>	<u>17,838</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

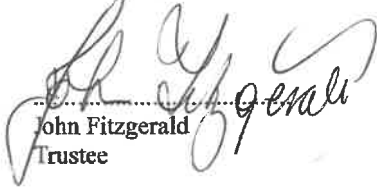
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

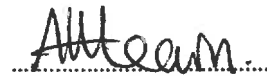
The notes on pages 10 to 16 form an integral part of these financial statements.

Glasbury Arts Ltd

(Registration number: 07497044)
Balance Sheet as at 31 March 2024

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 23 September 2024 and signed on their behalf by:


.....
John Fitzgerald
Trustee


.....
Alyson Hearn
Trustee

The notes on pages 10 to 16 form an integral part of these financial statements.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

The principal place of business is:

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

These financial statements were authorised for issue by the trustees on 23 September 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Glasbury Arts Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Tangible fixed assets

Individual fixed assets costing £300.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% Reducing balance and straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	2,269	7,928	10,197
Gift aid reclaimed	596	1,012	1,608
Grants, including capital grants;			
Grants from other charities	-	5,949	5,949
Total for 2024	2,865	14,889	17,754
Total for 2023	2,061	16,165	18,226

4 Income from other trading activities

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Sales of goods and services	-	3,606	3,606
Events income;			
Other events income	7,097	738	7,835
Membership subscriptions	85	-	85
Other income from other trading activities	-	136	136
Total for 2024	7,182	4,480	11,662
Total for 2023	5,612	6,010	11,622

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Glasbury Arts	8,603	16,086	24,689
Depreciation, amortisation and other similar costs	190	1,926	2,116
Governance costs	160	320	480
Total for 2024	8,953	18,332	27,285
Total for 2023	7,405	21,668	29,073

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Total expenditure £	
6 Net incoming/outgoing resources		
Net incoming resources for the year include:		
	2024 £	2023 £
Depreciation of fixed assets	2,116	2,212
7 Trustees remuneration and expenses		
No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.		
8 Independent examiner's remuneration		
	2024 £	2023 £
Examination of the financial statements	480	480
9 Taxation		
The charity is a registered charity and is therefore exempt from taxation.		
10 Tangible fixed assets		
	Furniture and equipment £	Total £
Cost		
At 1 April 2023	18,581	18,581
Additions	1,735	1,735
At 31 March 2024	20,316	20,316
Depreciation		
At 1 April 2023	9,735	9,735
Charge for the year	2,116	2,116
At 31 March 2024	11,851	11,851
Net book value		

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Furniture and equipment £	Total £
At 31 March 2024	8,465	8,465
At 31 March 2023	8,846	8,846

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	11,824	9,292

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	300	300

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	1,202	10,063	(8,953)	2,312
Restricted funds	16,636	19,373	(18,332)	17,677
Total funds	17,838	29,436	(27,285)	19,989
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	935	7,673	(7,405)	1,203
Restricted funds	16,128	22,175	(21,668)	16,635
Total funds	17,063	29,848	(29,073)	17,838

14 Related party transactions

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	2,865	2,061
Other trading activities	7,182	5,612
Investment income	16	-
Total income	<u>10,063</u>	<u>7,673</u>
Expenditure on:		
Charitable activities	<u>(8,953)</u>	<u>(7,405)</u>
Total expenditure	<u>(8,953)</u>	<u>(7,405)</u>
Net income	<u>1,110</u>	<u>268</u>
Net movement in funds	1,110	268
Reconciliation of funds		
Total funds brought forward	<u>1,202</u>	<u>935</u>
Total funds carried forward	<u>2,312</u>	<u>1,203</u>

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Restricted Funds

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	14,889	16,165
Other trading activities	4,480	6,010
Investment income	4	-
Total income	<u>19,373</u>	<u>22,175</u>
Expenditure on:		
Charitable activities	<u>(18,332)</u>	<u>(21,668)</u>
Total expenditure	<u>(18,332)</u>	<u>(21,668)</u>
Net income	<u>1,041</u>	<u>507</u>
Net movement in funds	1,041	507
Reconciliation of funds		
Total funds brought forward	<u>16,636</u>	<u>16,128</u>
Total funds carried forward	<u>17,677</u>	<u>16,635</u>

GLASBURY ARTS LTD

England & Wales - Charity number 1140462

Accounts

Company registration number: 07497044

Charity registration number: 1140462

Glasbury Arts Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023



King Morte Proud & Co Ltd
Kings Arms Vaults
Watton
Brecon
LD3 7EF

Glasbury Arts Ltd

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Glasbury Arts Ltd

Reference and Administrative Details

Secretary	Susan Wildee
Charity Registration Number	1140462
Company Registration Number	07497044
Registered Office	The charity is incorporated in United Kingdom. 5 Twin Oaks Glasbury on Wye Powys HR3 5PE
Principal Office	5 Twin Oaks Glasbury on Wye Powys HR3 5PE
Independent Examiner	King Morter Proud & Co Ltd Kings Arms Vaults Watton Brecon LD3 7EF
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Glasbury Arts Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The Object of the Charity is to advance the visual and performing arts for the public benefit by;

1. Bringing the highest possible quality of performers and practitioners in the visual and performing arts to Glasbury-on-Wye and other communities.
2. Encouraging and developing participation in the visual and performing arts by the residents of Glasbury-on-Wye and other communities.
3. Encouraging and developing education for adults and young people in the visual and performing arts living in Glasbury-on-Wye and other communities.

Strategy Coming Out of Pandemic

As the charity emerged from the pandemic it did so in a weakened state both financially and in terms of the volunteers. Financially, our reserves had fallen below where we had been before the pandemic began and our volunteer numbers had decreased by 50%. The financial pages itemise income and expenditure for the year and the Trustees Report deals with the drop in volunteer numbers. Given the weakened state of the organisation, the Trustees decided to reduce the number of main events to three.

Open Gardens Weekend July 2022 Fund Raising Event

In order to start replenishing our reserves we decided to run an open gardens weekend, something that had not happened in the village since 2005. The weekend we selected, although not our first choice, was probably the hottest of the summer (truth to tell, a bit too hot!). However, we had nearly 300 visitors to view 12 varied and stunning gardens, raising £1,600 for our general funds.

Harp Projects

Tenth Harp Summer School

We held the 9th summer school online during the pandemic and so our 10th was the first live event since COVID struck and not surprisingly numbers were down because there were still a lot of people feeling nervous mixing in groups. Nevertheless, it turned out to be the best ever, with some of our most talented young people returning alongside new beginners including from Gwernyfed High School for the first time in a live event.

In addition, on the first evening there was a full-length sell out concert featuring a Glasbury Arts Patron, Catrin Finch, who is regarded as the greatest living harpist with a following in most countries on the globe. It proved to be inspirational and all our students 'upped their game'.

Sadly, the end of the summer school saw the departure of our third Director of Music, Eleanor Turner, as her life and career took a different direction. Shortly afterwards the planning group took the decision to split the role and appoint two Co-directors of Music, Eleri Darkins, our tutor at Gwernyfed High School whose teaching experience has not just been confined to Wales but significant appointments abroad, and Manon Browning, a very talented harpist and teacher, who began with us as an assistant tutor whilst a student at the Guildhall School of Music, then joined us as a tutor and is now working with Eleri to direct the future of our summer school. This dual role also allows us to integrate our Summer School with the Harps in Schools activities into a single programme.

Glasbury Arts Ltd

Trustees' Report

Harps in Schools Programme

At the start of the Academic Year in September, three of the group who began free tuition in February 2020 were still having lessons with our tutor Eleri Darkins and we added eight new students. In 2022, The Welsh Government announced a new National Schools Music Plan and the Powys Lead Officer has linked up with us and provided small but useful amounts of funding which helped us to keep our programme going and provide additional instruments that would be needed in the months ahead. We also received generous support from Mid Wales Music Trust to provide free places at the summer school for our Gwernyfed High School students, plus from a local business, WJ Rickets and Sons.

In October, one of our long-term supporters, Richard S Greatrex, approached us and offered to make a publicity film. Richard is a very significant cinema photographer who was awarded a technical BAFTA for a Woman in White and has 4 Oscar nominations including for Shakespeare in Love also starring Judy Dench. Richard and his team were offering to make the film without charging for their time. Filming began at the end of March and next year's Annual Report will be able to explain the outcome.

Visual Arts

By changing the date of the annual exhibition from February to October we were able to participate in the Celebration of Welsh Contemporary Painting series of exhibitions held bi-annually across Wales, for the first time. In 2022, this series of exhibitions, which Glasbury Arts had co-funded with Cyfartha Castle Museum and Gallery in 2017, there were 12 venues, double the number in 2019. The venues were in Merthyr Tydfil, Crickhowell, Cardiff, Brecon, Glasbury, St David's, Haverfordwest and Tenby. Amongst the 20 artists exhibiting in Glasbury were Shani Rhys James, Amanda Turner and John Darlison, plus the extraordinary exhibits from Gwernyfed High School with a total of over 100 taking part across the series, which came to an end in February 2023. Our visitor numbers and sales were up by a third, both being the highest ever. The planning group, representing each venue, was grateful to receive a generous grant from The Margaret and Gwendoline Davies Charitable Trust to fund items such as publicity, which is costly.

The planning group for the Celebration of Contemporary Painting series, which includes Glasbury Arts, began the 2024 series which is expecting another increase in the number of venues and by our next annual exhibition will be underway.

Finance

Glasbury Arts has four separate funds, a general fund where the money is unrestricted and is intended for the running costs of the organisation, plus three restricted funds, Harp Summer School, Harps in Schools programme and the Celebration of Welsh Contemporary Painting, where the revenue in each fund can only be spent on the activities which apply to that fund. As you will see from the accounts summary three out of the four were in surplus and the fourth the Harp Summer School had a small deficit, £68.40. The accounts show that the organisation is slowly recovering from the combined problems of the pandemic and the severe economic downturn but that we need to continue to take care of our finances.

We are grateful for financial help given by many of our supporters as well as generous grants from Trusts such as The Mid Wales Music Trust, the Margaret and Gwendoline Davies Charitable Trust, local businesses such as WJ Ricketts and Sons and IAF Design.

Members, Volunteers and Patrons

Membership of Glasbury Arts is open to everyone either by becoming a volunteer or by paying a nominal

Glasbury Arts Ltd

Trustees' Report

membership fee. This enables everyone to contribute to running the organisation.

As reported last year, we lost 50% of our volunteers during the pandemic. We have since managed to recruit a small number of volunteers but we still have a long way to go. Anyone reading this report who may be interested in joining this group, please contact us and we will be pleased to hear from you.

In addition to members and volunteers we have appointed two new Patrons, Eleanor Turner, our former Director of Music, and Kirsty Williams, CBE, former Minister of Education in the Welsh Government, making eight altogether. These are people who have made a major contribution to the support of the charity through its activities or by representing our interests to a wider world. We owe a considerable debt of gratitude to them all.

Glasbury Arts Ltd

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

John Fitzgerald

Ian Foster (resigned 21 June 2023)

Alyson Hearn

Kayleigh Hughes

Juliet Parker-Smith

Clarissa Price

Anne Schofield

Secretary:

Susan Wildee

Nature of governing document

The charity is controlled by its Memorandum and Articles of Association. These were adopted on 5th January 2011 and subsequently approved by Companies House on 18th January 2011 and the Charities Commission on 16th February 2011. The charity started operating on 1st April 2011.

Recruitment and appointment of trustees

New Trustees are elected by the members at the Annual General Meeting.

Statement of trustees' responsibilities

The trustees (who are also the directors of Glasbury Arts Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Glasbury Arts Ltd

Trustees' Report

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 11 November 2023 and signed on its behalf by:


John Fitzgerald
Trustee


Alyson Hearn
Trustee

Glasbury Arts Ltd

Independent Examiner's Report to the trustees of Glasbury Arts Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

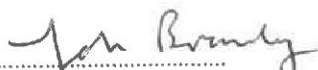
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Glasbury Arts Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


.....
John Bromley

Kings Arms Vaults
Watton
Brecon
LD3 7EF

11 November 2023

Glasbury Arts Ltd

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,061	16,165	18,226
Other trading activities	4	5,612	6,010	11,622
Total income		7,673	22,175	29,848
Expenditure on:				
Charitable activities	5	(7,405)	(21,668)	(29,073)
Total expenditure		(7,405)	(21,668)	(29,073)
Net income		268	507	775
Net movement in funds		268	507	775
Reconciliation of funds				
Total funds brought forward		935	16,128	17,063
Total funds carried forward	13	1,203	16,635	17,838
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	1,036	6,169	7,205
Other trading activities	4	877	5,162	6,039
Total income		1,913	11,331	13,244
Expenditure on:				
Charitable activities	5	(2,643)	(11,243)	(13,886)
Total expenditure		(2,643)	(11,243)	(13,886)
Net (expenditure)/income		(730)	88	(642)
Net movement in funds		(730)	88	(642)
Reconciliation of funds				
Total funds brought forward		1,665	16,040	17,705
Total funds carried forward	13	935	16,128	17,063

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

The notes on pages 10 to 15 form an integral part of these financial statements.

Glasbury Arts Ltd

(Registration number: 07497044)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	8,846	3,577
Current assets			
Cash at bank and in hand	11	9,292	14,386
Creditors: Amounts falling due within one year	12	<u>(300)</u>	<u>(900)</u>
Net current assets		<u>8,992</u>	<u>13,486</u>
Net assets		<u>17,838</u>	<u>17,063</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		16,635	16,128
Unrestricted income funds			
Unrestricted funds		<u>1,203</u>	<u>935</u>
Total funds	13	<u>17,838</u>	<u>17,063</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

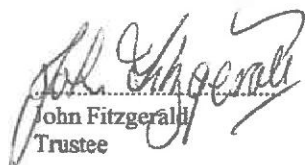
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 10 to 15 form an integral part of these financial statements.

Glasbury Arts Ltd

(Registration number: 07497044)
Balance Sheet as at 31 March 2023

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 11 November 2023 and signed on their behalf by:


John Fitzgerald
Trustee


Alyson Hearn
Trustee

The notes on pages 10 to 15 form an integral part of these financial statements.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

The principal place of business is:

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

These financial statements were authorised for issue by the trustees on 11 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Glasbury Arts Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £300.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Asset class	Depreciation method and rate
Plant and equipment	20% Reducing balance and straight-line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	2,061	15,915	17,976
Gift aid reclaimed	-	250	250
Total for 2023	<u>2,061</u>	<u>16,165</u>	<u>18,226</u>
Total for 2022	<u>1,036</u>	<u>6,169</u>	<u>7,205</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Sales of goods and services	-	4,479	4,479
Events income;			
Other events income	5,537	1,246	6,783
Membership subscriptions	59	-	59
Other income from other trading activities	16	285	301
Total for 2023	<u>5,612</u>	<u>6,010</u>	<u>11,622</u>
Total for 2022	<u>877</u>	<u>5,162</u>	<u>6,039</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Glasbury Arts	6,832	19,514	26,346
Depreciation, amortisation and other similar costs	238	1,974	2,212
Governance costs	335	180	515
Total for 2023	<u>7,405</u>	<u>21,668</u>	<u>29,073</u>
Total for 2022	<u>2,643</u>	<u>11,243</u>	<u>13,886</u>

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

	Total expenditure £	
6 Net incoming/outgoing resources		
Net incoming/(outgoing) resources for the year include:		
	2023 £	2022 £
Depreciation of fixed assets	<u>2,212</u>	<u>895</u>
7 Trustees remuneration and expenses		
No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.		
8 Independent examiner's remuneration		
	2023 £	2022 £
Examination of the financial statements	<u>480</u>	<u>600</u>
9 Taxation		
The charity is a registered charity and is therefore exempt from taxation.		
10 Tangible fixed assets		
	Furniture and equipment £	Total £
Cost		
At 1 April 2022	11,100	11,100
Additions	<u>7,481</u>	<u>7,481</u>
At 31 March 2023	<u>18,581</u>	<u>18,581</u>
Depreciation		
At 1 April 2022	7,523	7,523
Charge for the year	<u>2,212</u>	<u>2,212</u>
At 31 March 2023	<u>9,735</u>	<u>9,735</u>
Net book value		

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

	Furniture and equipment £	Total £
At 31 March 2023	<u>8,846</u>	<u>8,846</u>
At 31 March 2022	<u>3,577</u>	<u>3,577</u>

11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>9,292</u>	<u>14,386</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>300</u>	<u>900</u>

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	935	7,673	(7,405)	1,203
Restricted funds	<u>16,128</u>	<u>22,175</u>	<u>(21,668)</u>	<u>16,635</u>
Total funds	<u>17,063</u>	<u>29,848</u>	<u>(29,073)</u>	<u>17,838</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	1,665	1,913	(2,643)	935
Restricted funds	<u>16,040</u>	<u>11,331</u>	<u>(11,243)</u>	<u>16,128</u>
Total funds	<u>17,705</u>	<u>13,244</u>	<u>(13,886)</u>	<u>17,063</u>

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	2,061	1,036
Other trading activities	5,612	877
Total income	7,673	1,913
Expenditure on:		
Charitable activities	(7,405)	(2,643)
Total expenditure	(7,405)	(2,643)
Net income/(expenditure)	268	(730)
Net movement in funds	268	(730)
Reconciliation of funds		
Total funds brought forward	935	1,665
Total funds carried forward	1,203	935

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Restricted Funds

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	16,165	6,169
Other trading activities	6,010	5,162
Total income	22,175	11,331
Expenditure on:		
Charitable activities	(21,668)	(11,243)
Total expenditure	(21,668)	(11,243)
Net income	507	88
Net movement in funds	507	88
Reconciliation of funds		
Total funds brought forward	16,128	16,040
Total funds carried forward	16,635	16,128

GLASBURY ARTS LTD

England & Wales - Charity number 1140462

Accounts

Glasbury Arts Ltd

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CHARITY COMMISSION

30 NOV 2021

ACCOUNTS
RECEIVED

Glasbury Arts Ltd

Reference and Administrative Details

Trustees	John Fitzgerald Ian Foster Alyson Hearn Kayleigh Hughes Juliet Parker-Smith Clarissa Price Anne Schofield
Secretary	Susan Wildee
Principal Office	5 Twin Oaks Glasbury on Wye Powys HR3 5PE
Registered Office	5 Twin Oaks Glasbury on Wye Powys HR3 5PE The charity is incorporated in United Kingdom.
Company Registration Number	07497044
Charity Registration Number	1140462
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	King Morter Proud & Co Ltd Kings Arms Vaults Watton Brecon LD3 7EF

Glasbury Arts Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The Object of the Charity is to advance the visual and performing arts for the public benefit by;

1. Bringing the highest possible quality of performers and practitioners in the visual and performing arts to Glasbury-on-Wye and surrounding communities.
2. Encouraging and developing participation in the visual and performing arts by the residents of Glasbury-on-Wye and surrounding communities.
3. Encouraging and developing education for adults and young people in the visual and performing arts living in Glasbury-on-Wye and surrounding communities.

Pandemic

As reported in last years's Annual Report, Glasbury Arts, like all people and organisations in the UK, was faced with a 'lockdown' in the last month of 2020, and the impact was instantaneous on activities and finance which we are still dealing with today. Consequently, this annual report reports on activities not carried out, which meant we could not fulfil all of our objectives in the way that we would have wished, although there was the development of some new approaches which allowed us to have some online activities.

Visual Arts

A consequence of the pandemic was to cancel all planned visual arts events for the foreseeable future, including our workshop programme, the annual exhibition and the planning for the 2021 'Celebration of Welsh Contemporary Painting' series of exhibitions across South, Mid and West Wales.

However, to try and keep our visual arts profile alive we developed an online exhibition, featuring some of Wales most significant artists, local artists and paintings from our partner organisation, Cyfartha Castle Museum and Gallery permanent collection. Our thanks go to all who participated and a special thank you to IAF Design for carrying out all of the digital development free of charge, without which we could not have put on this exhibition.

Public benefit

Charities must report the public benefit they provide and Glasbury Arts is not exempt from that. Given the year we have experienced, it would be easy to say that because of the pandemic public benefit must have been limited. It would be true to say that compared with other years we cannot see as wide a range of public benefit achieved. However, given the roller coaster year people have experienced those benefits may not be easily visible but they are there. For example, the Harps in Schools project has provided free harp tuition to young people who normally would not consider playing a musical instrument, either because parents could not afford to meet the cost, or families did not feel confident enough to encourage such activities. When the next annual report is written we will have the independent evaluation report in our possession and the signs are already looking positive.

In addition, we know from public feedback, our online exhibition brought pleasure to many people (not just our members) at a time when they were stuck at home during the two lockdowns.

Therefore, despite the problems, we have sought to meet our legal obligations as best we could in the circumstances and a year that began in a dark and depressing way has ended with much more hope for the future.

Glasbury Arts Ltd

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Performing Arts

Because by May it was clear there would not be an early return to anything like normal life we had to take the painful decision to postpone the annual Harp Summer School due in August. Our Harps in Schools 'Pilot' project at Gwernyfed Hugh School had closed down in March, as online teaching became impossible because students did not have harps at home.

We had planned a live fundraising 'Harpython' in aid of our Harps in Schools Project for June, but rather than postpone it, we switched it to an online version with some of our Summer School harp tutors and students performing recitals in return for donations and we raised over £4,000. Our thanks go to all the performers and donors. This money enabled us to: a) purchase starter harps for the students in our Harps in Schools Project to practice at home and b) enable us to teach online if a further lockdown occurred. In addition, the Community Foundation Wales had awarded Glasbury Arts a £3,450 grant towards tutorial costs during school holidays, independent evaluation costs and the fees for students to attend the next Harp Summer School, support that is greatly appreciated. However, because of the pandemic, with the support from the Foundation, we had to postpone implementation.

What we did not know back in the summer was that it would be November before we could start teaching our harp students again. We were concerned that with the extended stoppage, we would lose a number because they lost interest but in fact we lost only one of the ten. After five weeks the project came to a halt once again because of a lockdown but this time harp teaching was switched online although some students did not have good enough broadband to make the most of it. We continued with this method of teaching into the next financial year. We need to acknowledge the significant contribution made by the project tutor, Eleri Darkins, who stayed with us on what became a roller coaster ride and went to great lengths to make sure that all students got some teaching during the second lockdown. In addition, our thanks to Derwent Harps which produced ten starter harps at short notice and Shelley Muskaturner who made ten high quality protective covers in equally quick time.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Members, Volunteers and Patrons

Membership of Glasbury Arts is open to everyone either by becoming a volunteer or by paying a nominal membership fee. This enables everyone to contribute to running the organisation. For our volunteers the last year has been difficult and frustrating and we look forward to inviting them back to participate early in the New year.

Sadly however, the deaths of two key members of our team, Bill Johnson and Mike Harding occurred during the year, which was both a shock and a great loss. These two individuals had contributed so much over many years to the development of Glasbury Arts and their energy, enthusiasm and above all their friendship cannot be easily replaced. We are grateful to Bill and Mike's families for organising funeral donations towards our Harps in Schools project, which raised just over £4,000. This money, together with the balance from the Harpython, enabled us to commit to providing a second year of tuition for the project students.

In addition to members and volunteers we have seven Patrons. They are Catrin Finch, Katherine Thomas, Harriet Earis, Alan Salisbury, Lord David and Lady Margaret Lipsey. These are people who have made a major contribution to the support of the charity within its activities or by representing our interests to a wider world. We owe a considerable debt of gratitude to our patrons.

Glasbury Arts Ltd

Trustees' Report

Use of volunteers

Many individuals have also made a significant contribution to Glasbury Arts which is run entirely by its trustees and about 40 other volunteers, who manage events, distribute publicity material and perform numerous other tasks, such as stewarding events and setting up and taking down equipment for each event. Membership of Glasbury Arts is open to everyone either by becoming a volunteer or by paying a nominal membership fee. This enables everyone involved to be part of running the organisation. We are grateful to our publicist, Philippa May, who is very generous with her time and talents.

Nature of governing document

The charity is controlled by its Memorandum and Articles of Association. These were adopted on 5th January 2011 and subsequently approved by Companies House on 18th January 2011 and the Charities Commission on 16th February 2011. The charity started operating on 1st April 2011.

Recruitment and appointment of trustees

New Trustees are elected by the members at the Annual General Meeting.

Financial implications of the pandemic

The pandemic hit our finances hard. Unrestricted income from our general activities, as opposed to projects which have their own restricted funding, is what funds the organisation, but with cancellations such as workshops, one off performing arts events and the annual exhibition, the major part of our general income all but dried up. As there were few activities for members to enjoy we waived the 2020/21 membership fees although some members chose to renew anyway. Some members who make small annual donations continued to do so and we are extremely grateful to those who kept membership fees and individual donations coming. We also need to thank Gwernyfed Community Council which once again continued to support us. Unlike many small charities we could not benefit from any government COVID grants because we neither owned or rented a building or employed staff.

Whilst there was only limited income coming in, costs continued to occur, such as insurance, phone bills, accountancy, book-keeping and bank charges. Cancelling events meant refunding ticket money even though some costs such as publicity were incurred prior to those activities. The result was that more money was going out than coming in and we had to draw heavily on reserves that by January, had become dangerously low.

At the beginning of February, we were told about a trust called Moondance Foundation which were offering COVID recovery grants to small charities. We made an application for a grant to shore up our reserves which was agreed very quickly and the money arrived a few days later, for which we were very grateful. This grant has marked a positive turning point and helped us to hopefully renew live events in 2022.

The trustees (who are also the directors of Glasbury Arts Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

Glasbury Arts Ltd

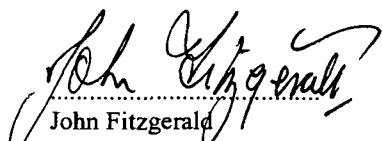
Trustees' Report

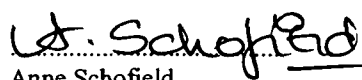
Statement of Trustees' Responsibilities

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 26 October 2021 and signed on its behalf by:


John Fitzgerald
Trustee


Anne Schofield
Trustee

Glasbury Arts Ltd

Independent Examiner's Report to the trustees of Glasbury Arts Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Glasbury Arts Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Glasbury Arts Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Glasbury Arts Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



John Bromley

Kings Arms Vaults
Watton
Brecon
LD3 7EF

26 October 2021

Glasbury Arts Ltd

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	5,759	8,518	14,277
Other trading activities	4	<u>1,370</u>	<u>2,813</u>	<u>4,183</u>
Total income		<u>7,129</u>	<u>11,331</u>	<u>18,460</u>
Expenditure on:				
Charitable activities	6	<u>(4,013)</u>	<u>(3,491)</u>	<u>(7,504)</u>
Total expenditure		<u>(4,013)</u>	<u>(3,491)</u>	<u>(7,504)</u>
Net income		<u>3,116</u>	<u>7,840</u>	<u>10,956</u>
Net movement in funds		3,116	7,840	10,956
Reconciliation of funds				
Total funds brought forward		<u>(1,451)</u>	<u>8,200</u>	<u>6,749</u>
Total funds carried forward	16	<u>1,665</u>	<u>16,040</u>	<u>17,705</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	3,137	8,070	11,207
Other trading activities	4	<u>3,081</u>	<u>6,897</u>	<u>9,978</u>
Total income		<u>6,218</u>	<u>14,967</u>	<u>21,185</u>
Expenditure on:				
Charitable activities	6	<u>(8,397)</u>	<u>(11,658)</u>	<u>(20,055)</u>
Total expenditure		<u>(8,397)</u>	<u>(11,658)</u>	<u>(20,055)</u>
Net (expenditure)/income		<u>(2,179)</u>	<u>3,309</u>	<u>1,130</u>
Net movement in funds		(2,179)	3,309	1,130
Reconciliation of funds				
Total funds brought forward		<u>728</u>	<u>4,891</u>	<u>5,619</u>
Total funds carried forward	16	<u>(1,451)</u>	<u>8,200</u>	<u>6,749</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 16.

The notes on pages 10 to 18 form an integral part of these financial statements.

Glasbury Arts Ltd

(Registration number: 07497044)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	4,472	3,140
Current assets			
Debtors	13	-	1,650
Cash at bank and in hand	14	13,533	3,239
		13,533	4,889
Creditors: Amounts falling due within one year	15	(300)	(1,280)
Net current assets		13,233	3,609
Net assets		17,705	6,749
Funds of the charity:			
Restricted income funds			
Restricted funds		16,040	8,200
Unrestricted income funds			
Unrestricted funds		1,665	(1,451)
Total funds	16	17,705	6,749

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

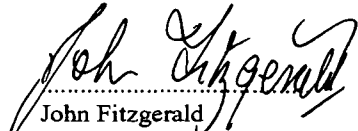
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

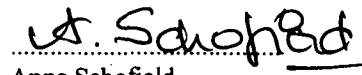
The notes on pages 10 to 18 form an integral part of these financial statements.

Glasbury Arts Ltd

(Registration number: 07497044)
Balance Sheet as at 31 March 2021

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 26 October 2021 and signed on their behalf by:


John Fitzgerald
Trustee


Anne Schofield
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

The principal place of business is:

5 Twin Oaks
Glasbury on Wye
Powys
HR3 5PE

These financial statements were authorised for issue by the trustees on 26 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Glasbury Arts Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period or which, it has been received. Such income is only deferred when:

The donor specifies that the grant or donation must only be used in future accounting periods; or
The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable entitlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial

Tangible fixed assets

Individual fixed assets costing £0.00 or more are depreciated over their expected useful economic life, less any depreciation and subsequent accumulated depreciation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets over their expected useful economic life, less any depreciation and subsequent accumulated depreciation.

Asset class

Plant and equipment

Trade debtors

Trade debtors are amounts due from customers of the business.

Trade debtors are recognised initially at the fair value of the receivables, less any provision for doubtful debts, using the effective interest method, less any provision for doubtful debts, established when there is objective evidence that the original terms of the receivables are not being met.

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Fund structure

Unrestricted income funds are general funds available for the general objectives of the charity.

Restricted income funds are those donated for specific purposes, restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised at the time of the instrument.

Financial liabilities and equity instruments are recognised at the time of the instrument. An equity instrument is any instrument that does not give rise to a financial liability of the issuer or any other entity.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	5,272	7,628	12,900
Gift aid reclaimed	487	890	1,377
Total for 2021	5,759	8,518	14,277
Total for 2020	3,137	8,070	11,207

4 Income from other trading activities

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Sales of goods and services	-	(637)	(637)
Events income;			
Other events income	1,201	-	1,201
Membership subscriptions	169	-	169
Other income from other trading activities	-	3,450	3,450
Total for 2021	<u>1,370</u>	<u>2,813</u>	<u>4,183</u>
Total for 2020	<u>3,081</u>	<u>6,897</u>	<u>9,978</u>

5 Expenditure on raising funds

**Total
costs
£**

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Glasbury Arts		3,295	3,235	6,530
Depreciation, amortisation and other similar costs		372	256	628
Governance costs	7	346	-	346
Total for 2021		<u>4,013</u>	<u>3,491</u>	<u>7,504</u>
Total for 2020		<u>8,397</u>	<u>11,658</u>	<u>20,055</u>

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £346 (2020 - £700) which relate directly to charitable activities. See note 7 for further details.

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	300	300
Other governance costs	46	46
Total for 2021	346	346
Total for 2020	700	700

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>628</u>	<u>780</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>300</u>	<u>300</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	8,650	8,650
Additions	<u>2,450</u>	<u>2,450</u>
At 31 March 2021	<u>11,100</u>	<u>11,100</u>
Depreciation		
At 1 April 2020	5,510	5,510
Charge for the year	<u>1,118</u>	<u>1,118</u>
At 31 March 2021	<u>6,628</u>	<u>6,628</u>
Net book value		
At 31 March 2021	<u>4,472</u>	<u>4,472</u>
At 31 March 2020	<u>3,140</u>	<u>3,140</u>

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Debtors

	2021 £	2020 £
Other debtors	-	1,650

14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	13,533	3,239

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	300	300
Deferred income	-	980
	300	1,280

16 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	(1,451)	7,129	(4,013)	1,665
Restricted funds	8,200	11,331	(3,491)	16,040
Total funds	6,749	18,460	(7,504)	17,705
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	728	6,218	(8,397)	(1,451)
Restricted funds	4,891	14,967	(11,658)	8,200
Total funds	5,619	21,185	(20,055)	6,749

Glasbury Arts Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Analysis of net assets between funds

	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	<u>(490)</u>	<u>(490)</u>

18 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>3,239</u>	<u>(3,239)</u>	<u>-</u>
Net debt	<u>3,239</u>	<u>(3,239)</u>	<u>-</u>
	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	<u>6,185</u>	<u>(6,185)</u>	<u>-</u>
Net debt	<u>6,185</u>	<u>(6,185)</u>	<u>-</u>

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	5,759	3,137
Other trading activities	<u>1,370</u>	<u>3,081</u>
Total income	<u>7,129</u>	<u>6,218</u>
Expenditure on:		
Charitable activities	<u>(4,013)</u>	<u>(8,397)</u>
Total expenditure	<u>(4,013)</u>	<u>(8,397)</u>
Net income/(expenditure)	<u>3,116</u>	<u>(2,179)</u>
Net movement in funds	3,116	(2,179)
Reconciliation of funds		
Total funds brought forward	<u>(1,451)</u>	<u>728</u>
Total funds carried forward	<u><u>1,665</u></u>	<u><u>(1,451)</u></u>

Glasbury Arts Ltd

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Restricted Funds

	Total Restricted Funds 2021 £	Total Restricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	8,518	8,070
Other trading activities	2,813	6,897
Total income	11,331	14,967
Expenditure on:		
Charitable activities	(3,491)	(11,658)
Total expenditure	(3,491)	(11,658)
Net income	7,840	3,309
Net movement in funds	7,840	3,309
Reconciliation of funds		
Total funds brought forward	8,200	4,891
Total funds carried forward	16,040	8,200

Glasbury Arts Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	14,277	11,207
Other trading activities (analysed below)	<u>4,183</u>	<u>9,978</u>
Total income	<u>18,460</u>	<u>21,185</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(7,504)</u>	<u>(20,055)</u>
Total expenditure	<u>(7,504)</u>	<u>(20,055)</u>
Net income	<u>10,956</u>	<u>1,130</u>
Net movement in funds	10,956	1,130
Reconciliation of funds		
Total funds brought forward	<u>6,749</u>	<u>5,619</u>
Total funds carried forward	<u><u>17,705</u></u>	<u><u>6,749</u></u>

Glasbury Arts Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Appeals and donations - HSS	-	1,655
Appeals and donations - HiS	7,628	1,600
Appeals and donations - CoWCP	-	4,175
Appeals and donations - GA	5,272	2,127
Gift Aid tax reclaimed	125	-
Gift Aid tax reclaimed	765	-
Gift Aid tax reclaimed - CoWCP	-	640
Gift Aid tax reclaimed - GA	487	1,010
	<u>14,277</u>	<u>11,207</u>
<i>Other trading activities</i>		
Grants - other agencies	3,450	-
Subscriptions	169	290
Concerts - HSS	-	1,081
Exhibitions - GA	1,201	1,673
Participants fees - HSS	(637)	5,596
Other income - HSS	-	220
Other income - GA	-	1,118
	<u>4,183</u>	<u>9,978</u>
<i>Charitable activities</i>		
Tutors fees and expenses - HSS	-	(3,200)
Tutor fees and expenses - HiS	(1,675)	-
Tutors fees and expenses - GA	-	(755)
Performers fees	(150)	-
Exhibition costs - CoWCP	-	(2,552)
Exhibition costs - GA	(413)	(1,172)
Safeguarding cost - HSS	-	(400)
Venue hire - HSS	-	(257)
Venue hire - GA	(937)	(1,030)
Insurance	(13)	-
Insurance - CoWCP	-	(496)
Insurance - GA	-	(849)
Repairs and renewals - GA	(244)	(151)
Telephone and fax - GA	(134)	(578)
Trade subscriptions - HSS	(22)	(44)
Charitable donations	-	(75)

This page does not form part of the statutory financial statements.

Glasbury Arts Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
Sundry expenses - HSS	(52)	-
Sundry expenses	(31)	-
Sundry expenses - GA	(1,226)	(110)
Management charges payable - HSS	-	(500)
Management charges payable	(37)	-
Management charges payable - CoWCP	-	(500)
Travel and transport - HSS	-	(593)
Travel and subsistence	(30)	-
Accommodation and subsistence - HSS	-	(2,196)
Advertising - HSS	-	(375)
Advertising	(560)	-
Advertising - GA	(122)	(2,309)
Legal and professional fees - HiS	(325)	-
Bank charges - HSS	-	(134)
Bank charges - CoWCP	-	(91)
Bank charges - GA	(69)	(208)
Depreciation of plant and machinery	(490)	-
Depreciation of plant and machinery - HiS	(256)	(320)
Depreciation of plant and machinery - GA	(372)	(460)
Sundry expenses	(46)	(130)
Independent examiner's fee	(300)	(300)
Bookkeeping fees	-	(270)
	<u>(7,504)</u>	<u>(20,055)</u>

This page does not form part of the statutory financial statements.