

Glasbury Arts Ltd

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CHARITY COMMISSION

30 NOV 2021

ACCOUNTS
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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 infact 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

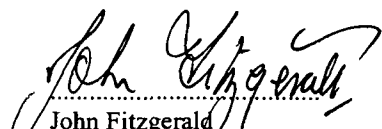
Trustees' Report

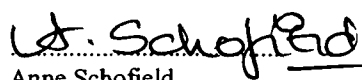
Statement of Trustees' Responsibilities

- 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.

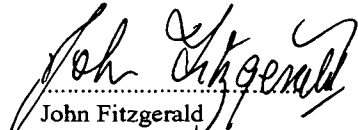
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

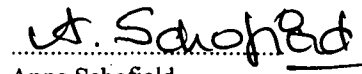
The notes on pages 10 to 18 form an integral part of these financial statements.

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.

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Individual fixed assets costing £0.00 or more are depreciated on a straight-line basis over their estimated useful lives. Depreciation is calculated on the cost of the asset less its estimated residual value.

Depreciation is provided on tangible fixed value, over their expected useful economic

Plant and equipment

Trade debtors are amounts due from customers for goods or services sold on credit in the ordinary course of business.

Trade debtors are recognised initially at the nominal amount, less any discount expected, using the effective interest method, less provision for doubtful debts, when there is objective evidence that the receivable is impaired. The impairment is reversed when the original terms of the receivables are restored.

Cash and cash equivalents comprise cash on hand and deposits with banks that are readily convertible to a known amount of cash.

Unrestricted income funds are general funds that are used to meet the general objectives of the charity.

Restricted income funds are those donated restricted to that area or purpose.

Classification

Financial assets and financial liabilities are provisions of the instrument.

Financial liabilities and equity instruments entered into. An equity instrument is any c deducting all of its liabilities.

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>

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