

HAY MUSIC TRUST

England & Wales · Charity number 1168901

Details

Other names	HMT
Status	Registered
Legal form	CIO
Registered	2016-08-24
Register	View on the Charity Commission register

Contact

Address	Cedars Nantyglassdwr Lane Cusop Hay-on-Wye Herefordshire HR3 5QY
Phone	07980 651924
Email	peakemick@gmail.com
Website	http://www.haymusic.org

Activities

Objects: TO PROMOTE, DEVELOP, AND MAINTAIN APPRECIATION OF THE ART OF MUSIC IN ALL ITS ASPECTS BY THE PROMOTION AND SUPPORT OF HIGH QUALITY PERFORMANCES, TALKS, CLASSES AND OTHER EDUCATIONAL EVENTS FOR THE PEOPLE OF HAY-ON-WYE AND ITS SURROUNDING AREA.

Activities: HMT has continued to organise a series of regular classical music concerts in and around Hay-on-Wye. Events have been often accompanied by a related talk, film or exhibition. In addition, HMT ran its annual chamber music festival, based on the Fitzwilliam String Quartet, which featured three concerts with the Quartet and other professional musicians, together with a community outreach events.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Herefordshire
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£55,217	£59,638	-	-
2024-12-31	£67,335	£54,524	-	-
2023-12-31	£38,420	£32,504	-	-
2022-12-31	£24,278	£19,169	-	-
2021-12-31	£19,829	£22,317	-	-

Trustees

Name	Role	Appointed
Professor Michael Peake OBE	Chair	2018-06-01
Allan Fraser-Rush		2023-03-06
Andrea Quinn		2025-02-25
JANE ELINOR NEVILLE		2015-06-23
NICHOLAS GETHIN		2018-08-20
PAUL KEENE		2021-02-10
Steven Hugh Jones		2021-10-12

HAY MUSIC TRUST

England & Wales - Charity number 1168901

Accounts



HAY MUSIC TRUST

REGISTERED CHARITY NUMBER 1168901

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Rereference and administrative details

Registration

Hay Music Trust (“HMT”) was registered as a Charitable Incorporated Organisation with the Charity Commission in England and Wales, registered charity number 1168901, on 24 August 2016. Its principal address (and address for correspondence) is Cedars, Nantyglassdwr Lane, Cusop, Hay on Wye, Herefordshire, HR3 5QY

Trustees

Overall management of HMT is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 December 2025 and serving as at that date are set out below:

Mick Peake	Chairman	First Appointed 3 April 2018 Appointed Chairman 22 October 2018 Appointed Temporary Secretary 12 October 2021 Reappointed Chairman 21 March 2022 Reappointed Chairman 11 th November 2024
Charles Law	Treasurer	Appointed 22 October 2018 Reappointed 21 March 2022 Stood down 8 th July 2025
Jane Neville		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022*
Sue Norrington		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022 Stood down 11 th November 2025
Nick Gethin		Appointed 22 October 2018 Reappointed 21 March 2022*
Paul Keene		Appointed 1 December 2020*
Steve Jones		Appointed 12 October 2021 Reappointed 11 th November 2024
Allan Fraser-Rush		Appointed 6 March 2023*
Andrea Quinn		Appointed 22 nd November 2025

*Indicates members due for consideration of re-appointment in 2026

Statement of Financial Affairs for the Year Ended 31 December 2024

The Statement of Financial Affairs is presented separately at the end of this report. Total Income for the year was £55,217, so the Accounts have been independently verified.

Bankers

Our current bankers are:

The Co-operative Bank plc; 1 Balloon Street, Manchester, M4 4BE
The account with them was opened on 21st February 2024

Our previous bankers (from the date of our foundation) were:
Barclays Bank plc Leicester LE87 2BB

However, following a Board decision in March 2024, that account was formally closed on 13th March 2025.

Trustees' annual report

The trustees of HMT present their Annual Report and Financial Statements for the year ended 31 December 2025. The Financial Statement is presented as a separate document at the end of this report as appendix 1. The reference and administrative details disclosed on pages 2 and 3 form part of this Annual Report.

Also attached are:

Appendix 2 – our concert programme for 2025

Appendix 3 – the 2025 Hay Music Festival programme.

Structure, Governance and Management

HMT is a Charitable Incorporated Organisation governed by a constitution adopted on 23 June 2015. HMT was registered with the Charities Commission on 24 August 2016 (prior to which HMT did not claim charitable status).

A committee of trustees manages HMT. All are unpaid volunteers and receive no private benefits from HMT. Trustees are selected on the basis of their skills, knowledge, commitment and the experience needed for the effective administration of HMT. Each trustee is appointed for a term of three years by a resolution passed at a properly convened meeting of its trustees. On completion of that period, reappointment is possible for further three-year periods.

Two trustees resigned during 2025, namely our Treasurer, Charles Law and Sue Norrington. Steve Jones was appointed Treasurer in November 2024. One new member, Andrea Quinn, a professional conductor, was appointed on 22nd November 2025. All trustees are Board members. The Board had three routine meetings during 2025 and one extraordinary meeting which was called specifically to discuss the future of the Hay Music Festival. On each of the routine meetings, the Board received programming updates from the Chair, updated cash-flows from the Treasurer and reviewed HMT's policies, operations and activities.

Objectives

HMT's objectives are (i) to further the enjoyment, appreciation and knowledge of music, through the organisation, promotion and support of high-quality performances, talks, and other associated educational events for the people of Hay on Wye, its surrounding area and visitors; (ii) to offer musicians, early in their careers, an opportunity to perform to a live, discriminating, audience; (iii) to offer under 25s and certain severely disadvantaged music lovers (to whom we issue a concessionary card) free or half-price tickets; and (iv) to undertake outreach activities based on bringing music and the experience of music to schools and to vulnerable adults in the Herefordshire / Powys border area.

Activities

1) Professional concerts

HMT presented twenty-two concerts in 2025, two of which formed part of the Hay Festival in May 2025, one in the Hay Festival Winter Weekend and six of which were presented as part of our own Hay Music Festival in September 2025. This represents a similarly high level of concert activity compared to 2024 but remained higher than in previous years. This level of activity poses a significant burden on our small team of volunteers, so it has been agreed that we need to continue to take this into account in the planning of future activities. The 2025 concert programme is attached as an appendix to this report.

Two concerts were presented by under age 30 early career professional musicians.

It is now firmly part of the mission of Hay Music to present more contemporary and new music in the large majority of our concerts. We presented three world premieres in 2024: pieces by Michael Finnissy, Jeremy Arden and Howard Skempton. There were another 10 pieces written either in the 21st or late 20th centuries.

2) The 2025 Hay Music Festival

As reported in our 2024 report, this increase in activity is, in part, a result of us having taken back running of The Hay Music Festival and in September 2025 we presented the 10th Hay Music Festival. The theme of this Festival was 'Exiles and Emigres' and was run in partnership with the Fitzwilliam String Quartet. We presented six concerts, two films and two discussions. The Festival also presented an installation entitled 'Ungrievable Lives' by the artist Caroline Burraway in Hay Castle. The whole Festival was well attended and the feedback we received was universally positive. Outreach formed a significant part of the Festival and is reported below. The Festival had, since its inception, been run by a Festival Manager (Miranda Cooke) who was paid a nominal fee for her work. After the 2025 Festival she announced her decision to retire from that position and The Trust has agreed to pay a freelance intern to work with the Trust as the Festival Manager for our 2026 Festival.

The Trust is very grateful to the following trusts and foundations who provided financial support for the 2025 Festival, without which it would not have been possible:

The Mid Wales Music Trust
 The Elmley Foundation
 The Colwinston Charitable Trust
 The Ashley Family Foundation
 The Countess of Munster Trust
 Sinfonia Cymru
 The Mary Homfray Charitable Trust
 The D'Oyle Carte Charitable Foundation
 The Eveson Trust
 The Hereford Community Foundation

3) Venues and audiences

The venues we use include: St. Mary's Church, Hay on Wye, the Great Hall of Hay Castle and The Globe at Hay. The Castle, with its outstanding arts and cultural space, lends itself particularly well to small choral and chamber music events and is a popular attraction for visitors to Hay. The Globe at Hay is a less formal, club-like venue and its use allowed us to present three of our concerts in its relaxed atmosphere which were successful in attracting a number of new and younger people to the events. St Mary's Church has a wonderful acoustic and houses a grand piano and an excellent organ. However, the seating capacity of all three venues is limited, ranging from around 100 to 170 which, unless we were to set very high ticket prices, limits the ensemble fees we can afford.

4) Outreach activities

Hay Music's programme of outreach activities continues to grow and is a regular component of our activities. HMT offers these at no cost to schools and in 2025 the costs were covered by grants from a number of Trusts and Foundations (see our Financial Statement for 2025 and individual donations). The 2025 programme consisted of the following events:

Workshops at local primary schools in 2025:

- January – Marsyas Trio workshop Hay Primary School
- April – Harpist Alys Huws plus Sinfonia Cymru workshop at Clifford Primary School
- June – Ferio Saxophone Quartet workshop at Clyro Primary Scholl

Outreach events as part of The Hay Music Festival, September 2025:

- Fairfield Secondary School - the Fitzwilliam String Quartet with GCE pupils.
- Michaelchurch Ecsley Primary School, the Fitzwilliam String Quartet with years 5 and 6 pupils
- Clyro primary school - the Fitzwilliam String Quartet with children ages 4 to 11years.
- HayDay Café – the Fitzwilliam String Quartet with adults with a range of disabilities and dementia.
- Family Place Workshop - for children suffering from trauma and stress and their families. A creative

workshop given by musicians Robert Peate (pianist and composer), Roz Gladstone (cellist) and Joy Rickwood (music therapist) used the score of a new piece by Philip Cashian called 'Four Winter Moods' that was commissioned by Hay Music and received its world premiere during a concert at the Festival.

We have commissioned a limited research programme to talk in depth to local schools and other providing outreach musical services to help us ensure that we are providing the maximum added benefit that we are able to do given our limited resources. We are expecting the report of that research to be presented to the Board early in 2026 and that it will influence the nature of our outreach programme for the future.

Public Benefit

The trustees continue to consider the Charity Commissioner's guidance on public benefit and again this year have strived to provide a varied programme of music and related talks to the widest possible audience, including to those with disabilities and to children in local schools. Ticket prices are subsidised, largely through donations, patrons, friends, and sponsors.

In 2025 we slightly increased our ticket prices, with the large majority being £20 for adults, occasionally increasing to £22.50. The average size of our audience remains stable with an average door nearing 90, but we are constantly reviewing our marketing to try and increase this. We continue to try and attract younger concert-goers and to make it possible for more financially disadvantaged music-lovers to attend. Many free tickets are available to people under 25 and, once those have been taken up, under 25s are offered half-price tickets. We also offer half-price tickets to those adults known to our Board and Friends and Patrons who would welcome the opportunity to attend concerts but do not have the means to do so.

The feedback we receive from our audience and the schools and other organisations to whom we provide outreach activities has been universally positive.

Volunteers

The members of the Board of trustees are all unpaid volunteers. Some further unpaid volunteers of a variable number contribute to the organisation and running of HMT and its programme of events. Such support includes assisting with stewarding at concerts, accommodating and transporting visiting musicians and providing them with meals. Trustees are most grateful to all our volunteers whose support is invaluable to the work of HMT, without which it would not be possible for the HMT to meet its objectives.

Financial Support (HMT's Financial Statement for the year ending 31st December 2025 is presented at the end of this report)

A significant proportion of funding is raised through subscriptions from Patrons and Friends of HMT. In 2025 this totalled £4120, a little less than the £4380 received in 2024. In 2025 we secured grants and donations of £23,095, less than the £28,100 we received in 2024. Of the income from grants and donations, £16,125 was given in form of restricted donations for the support of either specific concerts, our outreach programme or the 2025 Hay Music Festival.

The trustees are immensely grateful to all our Friends and Patrons and individual donors for their commitment to HMT. In addition, trustees are grateful to the Layton Bright Trust and to the Mid Wales Music Trust for their ongoing support. They are also extremely grateful to all the Trusts and Foundations who have so generously supported our work in 2025. These are listed on page 5 of our Financial Statement for the year ending 31.12.25.

Without our supporters it would not have been possible for HMT to have offered the number, variety and quality of events this year, let alone give us the stability from which we can confidently commit to an increasing level of outreach activities. We are most grateful to each and every one of them for their support.

Ticketing

Our online ticketing service is provided by Ticket Tailor with the payment link to our bank account via Stripe.

Reserves

HMT has no employees, nor any fixed commitments, such as the rental or upkeep of premises. Its entire operation is based on an annual series of concerts, the Hay Music Festival and directly related events, including an outreach programme. The Board is charged with signing off a twelve-month period of musical activities based on a detailed projected budget for that series of events. This sign-off takes into account not only the financial risk of the proposed programme, but the state of our current financial reserve, which is dependent not only on our income from ticket sales, but significantly also on the financial support of our Friends, Patrons, other Trusts and occasional individual donors, and thus our resilience to remain solvent in the case of exceptionally low ticket sales. It has been agreed by the Board that we should maintain a reserve of at least £10,000. Our assets as of 31st December 2025 were £28,151 but, as stated above, £16,125 of this amount is in the form of restricted funds, making it imperative that our Board continues to take a considered approach to the financial risk of expanding our programme of activities.

Website

Details of our current concert programme can be found on our website: www.haymusic.org

Declaration

We declare that the trustees have approved the Trustees' Report above.

Signed on behalf of Hay Music Trust's trustees:

[Signed copy retained by Board]

[Signed copy retained by Board]

Michael Peake
Chairman

Steve Jones
Treasurer

Date: 06/04/26

Date: 06/04/26



HAY MUSIC TRUST

Registered Charity 1168901

FINANCIAL STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

Treasurer's Report to the Trustees of Hay Music Trust

The accounts of the Trust for the year ended 31 December 2025 are set out in this document.

This report was approved by the Trustees on 24th February 2026.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The trustees declare that they have approved these accounts as at the date given below.

[Signed original retained by Hay Music Trust]

Steven H Jones
Treasurer, Hay Music Trust

2 Chancery Court
Hay-on-Wye
Hereford
HR3 5BP

26 January 2026

INCOME AND EXPENDITURE

The following includes both the 2025 concert programme and the Hay Music Festival of 12-14th September 2025.

INCOME

Ticket sales (gross, before commission)	£26,574
Festival grants	£11,180
Other donations	£7,795
Hay Festival artist fee refunds *	£2,838
Patrons' subscriptions	£3,380
Friends' subscriptions	£740
Gift Aid refund 2024 from HMRC	£1,530
Advertising	£450
Festival programme sales	£135
Cash ticket sales and donations	£595
TOTAL INCOME	£55,217

* This represents the repayment of artists fees from the Hay Festival having originally been paid by HMT immediately after the concerts.

EXPENDITURE

Performers' fees	£36,064
Performers' travel and subsistence	£1,689
Performing Rights Society	£1,792
Venue hire and lighting	£5,398
Instrument hire and tuning	£625
Catering for performers	£227
Gifts	£125
Commission on ticket sales	£1,166
Publicity and website	£3,189
Ticket refunds	£90
Public liability insurance	£144
Programme printing and stationery	£1,439
Equipment	£120
Outreach	£4,570
Festival Administrator fee	£3,000
TOTAL EXPENDITURE	£59,638

DEFICIT OF EXPENDITURE OVER INCOME: £4,421

BALANCE SHEET

ASSETS

Debtors (Gift Aid Rebate 2025 due from HMRC)	£1,204
Cash float	£40
Co-Operative Bank account balance	£26,907
TOTAL	£28,151

LIABILITIES

Performing Rights Society (paid quarterly in arrears)	£216
TOTAL	£216

NET ASSETS: £27,935

BANK ACCOUNT BALANCE

Bank balance at 1 January 2025	£31,328
Balance movement 2025	-£4,421
Bank balance at 31 December 2025	£26,907

GRANTS AND DONATIONS IN 2025

Donations for general programming (Unrestricted)

Mid Wales Music Trust	£1,100
The Layton Bright Trust	£1,000
Black Hill Charitable Trust	£500
Bruce and Joanna Jenkyn-Jones	£250
Friends and Patrons	£4,120
TOTAL	£6,970

Restricted donations for particular concerts

Anonymous	£500
David Lipsey	£200
The Radcliffe Trust	£2,500
Anonymous	£1,000
TOTAL	£4,200

Outreach donations

Anonymous	£500
Concert Programme donations	£245
TOTAL	£745

Grants for Hay Music Festival 12th-14th September 2025

D'Oyly Carte Charitable Trust	£2,000
The Ashley Family Foundation	£500
The Mary Holmes Foundation	£1,000
Mid Wales Music Trust	£1,100
The Elmley Foundation	£1,000
The Colwinston Trust	£2,500
The Eveson Trust	£1,080
Herefordshire Community Fund	£2,000
TOTAL	£11,180

TOTAL GRANTS AND DONATIONS: £23,095

HAY MUSIC FESTIVAL

Hay Music Festival consisted of 13 events over the weekend of 12th-14th September 2025. In addition, two Outreach events were organised which were sponsored from Hay Music Outreach funds.

The following tables show the breakdown of Festival income and expenditure. These figures are included in the Trust's overall income and expenditure figures shown previously. These figures show that the festival made a slight loss of £523.

Ticket sales (gross, before commission)	£7,932
Festival grants	£11,180
FESTIVAL INCOME	£19,112

Concert costs (performers, venues, etc.)	£11,265
Festival costs (advertising, etc.)	£1,478
Administration fee	£3,000
PRS	£360
Ticket commission	£461
Outreach	£3,070
FESTIVAL COSTS	£19,634

FESTIVAL LOSS: £523

NOTES TO THE ACCOUNTS

ACCOUNTING POLICIES

Charity Information

Hay Music Trust is a Charitable Incorporated Organisation. It was registered with the Charity Commissioners on 24 August 2016 with Charity Registration Number 1168901. Prior to that date it had operated since its foundation in 2011 as a society. Hay Music Trust's constitution was adopted on 23 June 2015 and was amended on 4 April 2016. Its registered address is: Cedars, Nantyglassdwr Lane, Cusop, Hereford HR3 5QY.

Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1 January 2016).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how or when they may be used. As of 31st December 2025, £12,550 of funds were marked as Restricted.

Incoming Resources

Income is recognised when received.

Cash donations are recognised on receipt. Any donations advised to, but not yet received by, the charity are recorded in these Notes to the Accounts. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in the year the tax is recovered.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

Resources Expended are included on an accruals basis and allocated to the relevant item.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts would be shown within borrowings in current liabilities.

Basic Financial Assets

Basic Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised at transaction price.

Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Independent examiner's report to the trustees of Hay Music Trust

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144(2) of the Charities Act 2011
- follow the procedures of section 145(5)(b) of the Charities Act 2011
- state whether particular matters have come to my attention.

Basis of independent examiner's report

The examination was carried out in accordance with the general directions given by the Charity Commission. It included a review of the accounting records and a comparison with the accounts. It included consideration of any unusual items or disclosures and seeking explanations for any of these from the trustees. The procedures undertaken do not provide all the evidence required from an audit and therefore no opinion is given as to whether the accounts provide a true and fair view. The report is limited to those matters set out in the statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention. Therefore, I believe that

- accounting records have been kept in accordance with section 130 of the Charities Act 2011
- accounts have been prepared in agreement with the accounting records and complying with the requirements of the Charities Act 2011
- there is no matter to which attention should be drawn in the accounts

[Signed original retained by Hay Music Trust]

Charles Law - Examiner

Oaklands
Glasbury
Hereford
HR3 5LH

26 January 2026

Hay Music – Programme 2025 APPENDIX 2					
Date / time	Ensemble/Player	Type	Programme	Venue	Ticket price
Sunday 12 th January 3.30pm	Marsyas Trio (Helen Vidovich - flute, Olga Stezhko - piano, Val Welbanks – cello) + Lotte Betts-Dean, mezzo-soprano	Piano, Flute, Cello and Soprano	Pre-concert talk /discussion with Michael Finnissy, Judith Weir and ensemble members Concert programme ‘Echoes of a Distant Land’ Judith Weir Nuits d'Afrique Michael Finnissy Wisdom (World Premiere) <i>Interval</i> Mel Bonis Scenes de la foret Saint-Saëns Une flûte invisible Ravel La flute enchantée (Shéhérazade) Ravel Chansons madécasses	St Mary's Church Plus school workshop on Monday morning – Hay Primary School	Tickets £20
Saturday 15 th February 8pm	Engegård Quartet	String quartet with Hardanger Fiddles etc	Norwegian Folk music concert	The Globe	Tickets £15 +meal offer
Sunday 16 th February 3.30pm	Engegård Quartet	String quartet	Beethoven Quartet No 11, Op 95, in F minor Johan Kvandal 1 st String Quartet, Op 11, No. 1 <i>Interval</i> Traditional Norwegian folk songs Brahms A minor quartet Op 51, No. 2	St Mary's church	Tickets £20
Monday 17 th February	Engegård Quartet	String quartet	Workshop	Hay and Clifford schools	
Saturday 15 th March 7pm	Nigel Clayton and Imma Setiadi (Connect-four)	Piano duet	Holst - The Planets, Op. 32 (Version for one piano four- hands by the composer, with Nora Day and Vally Lasker, edited by John and Fiona York) I Mars, the Bringer of War II Venus, the Bringer of Peace III Mercury, the Winged Messenger IV Jupiter, the Bringer of Jollity V Saturn, the Bringer of Old Age VI Uranus, the Magician VII Neptune, the Mystic <i>Interval</i> Chabrier/Messenger España Philip Wilby Diptych (2021) i. Shir Hama'alot (Sow in Tears, Reap in Joy) ii. Psalmus Rachmaninoff/Anderson Vocalise, Op. 34 No. 14 Rachmaninoff Italian Polka Rachmaninoff Slava, Op. 11 No 6	St Mary's church	Ticket price: £20

			Debussy Dialogue du vent et de la mer		
Friday 4 th April 2025 7pm preconcert talk 7.30pm concert	Alis Huws, (Royal Harpist) with a quartet of Sinfonia Cymru players	Harp quintet: Harp, flute and string trio	Programme 'Musical Gems' Curated by The Former Royal Harpist, Alis Huws Discovering Music – an illustrated introduction to the pieces by Alis Huws and the Quintet Guy Ropartz – Quintet Charles Rochester Young - Song of the Lark Eloise Gynn - Song for an Ancient Tree Joseph Jongen - Concert a cinq, Op. 71	Hay Castle School workshop at Clifford School	Tickets £15
Saturday 26 th April 2025 7.30pm	Piers Adams and Lyndy Mayle (from Red Priest)	Recorder and keyboard duo	Baroque Alchemy - mixed programme of Baroque and Baroque - inspired pieces	Hay Castle	£17.50
Sunday 25 th May 2025. 2.30pm Hay Festival concert	Maki Sekiya and Ilya Chetverikov	Two pianos	Shostakovich Concertino Debussy Prelude l'après midi d'un faune Ligeti Three pieces for two pianos: Monument, Self-portrait & Movement Jeremy Arden Passacaglia (world premiere) Ravel La Valse	St Mary's church	£18 (price tbc with Hay Festival)
Saturday 31 st May 2025 2.30pm Hay Festival concert	James Woodrow	Solo guitar	JS Bach: Violin Sonata No1 Gavin Bryars: Epilogue from Wonderlawn Stravinsky: Elegie (all three arranged by J.W.) Michael Tippett: The Blue Guitar	St Mary's church	£18 (price tbc with Hay Festival)
Friday 20 th June 2025 7.30pm	Ferio Saxophone Quartet	Saxophone Quartet	Club night – film, musical, stage music.	The Castle +school workshop; Clyro school	Tickets £17.50
Saturday 21 st June 2024 7pm	Ferio Saxophone Quartet	Saxophone Quartet	JS Bach, (arr. Iain Farrington) Fugue in G minor, BWV 578 GF Handel, (arr. Farrington) Sarabande from Harpsichord Suite in D minor, HWV 437 Florence Price (arr. Farrington): Arrangement of "3 Little Negro Dances" or "Levee Dance" Kurt Weill, (arr. Harle) Music from The Threepenny Opera <i>Interval</i> Philip Glass: Saxophone Quartet Leonard Bernstein, (arr. Boatman) West Side Story Suite	St Mary's Church	£20
Friday 25 th July 2025 7pm	Lotte Betts-Dean - mezzo-soprano Helen Vidovich - flute/piccolo	String trio, piano, clarinet and	Joseph Haydn Symphony No. 104 ('The London') arr. Clementi for flute, violin, cello and piano	St Mary's	£20

	Val Welbanks – cello Chad Vindin – piano Raymond Brien - clarinet/bass clarinet Patrick Dawkins - violin/viola/piano	mezzo-soprano	Claude Debussy Sonata for cello and piano in D minor Claude Debussy ‘Pantomime’, ‘Pierrot’ and ‘Clair de lune’ (from Quatre Chansons de Jeunesse) Marika Hackman Claude’s Girl Arnold Schoenberg Pierrot Lunaire Op 21	+ school workshop tbc	
August Saturday 30th	Chris Brannick and Jackie Mann	Percussion duo	11am; Workshop 1: ‘ Shake Rattle and Bash ’ for children 8 years and over 2pm; Workshop 2: ‘ Samba for grown-ups ’	The Globe	£7.50 per child £10
September 12-15 th 2025	Hay Music Festival With the Fitzwilliam Quartet, Sarah Nicholls, Alysia Hanshaw (see below) and others		10th Hay Music Festival Theme: ‘Exiles and Emigres’ Programme TBC: 6 concerts, plus films and workshops + an outreach programme	Various venues	Various
Hay Music Festival September Saturday 13 th	Alysia Hanshaw + pianist (tbc)	Soprano (+ piano) Countess of Munster Trust Artist	Erich Korngold: Liebesbriefchen, Schneeglöckchen, Sterbelied Serge Rachmaninov: Lilacs Op 21, No 5, At my window Op 26, No 10 Frederik Chopin: Mazurkas Op 24, Nos 2 & 4 Greig: Zur Rosenzeit Op 48, No 5 Peer Gynt Suite No. 2, Op. 55: IV. Solveigs sang Kaija Saariaho: Leino Songs Schoenberg: Op 2, 4 Lieder, Nos 1 & 2 Alberto Ginastera: Danzas Argentinas No.2 Dvorak: Gypsy songs Op 55, Nos 1, 3 and 4 Kurt Weill: Youkali	St Mary’s Church	tbc
Friday 3 rd October 2025 7pm	Simon Callaghan	Solo piano	Beethoven Pathétique Sonata Debussy Images Book 1 <i>Interval</i> Frederic Rzewski The People United will Never be Defeated Stephen Montague (<i>composer and close friend of the late Frederick Rzewski</i>) will be there and, with Simon, discuss Rzewski and his work as part of the event. Possible film/discussion prior to the concert	St Mary’s Church Hire of Steinway D piano confirmed	£20 - ?£17.50
Friday 17 th October 1.30pm	Janet Oates and Despina Homatidou	Soprano and Harpsichord	School workshop	Clifford School	N/A

Saturday November 8 th 7pm	Willam Howard	Solo piano	Leos Janacek Sonata Robert Schumann 9 pieces from Bunte Blatter Op.99 Maurice Ravel Sonatine <i>Interval</i> Howard Skempton new Work – world premiere (23'-25') Frederik Chopin Mazurka in A minor Op.17 Nop.4 Frederik Chopin Ballade No.4 in F minor	St Mary's church (Using the Yamaha piano)	£17.50
Sunday 30 th November Part of Hay Festival Winter weekend Start time tbc	Michael Poll	Solo Guitar	JS Bach Suite for Lute BWV 995 in G Minor JS Bach Suite for Lute BWV 996 in E Minor Federico Moreno Torroba Suite Castellana	St Mary's Church	tbc
Friday 19 th December 2025 7pm	Vox Urbane	Mixed choir	Christmas concert Hildegard von Bingen O virga ac diadema William Byrd Lullaby My Sweet Little Baby Tomás Luis de Victoria Quem Vidistis Pastores Vaughan Williams Wither's Rocking Hymn Peter Warlock Bethlehem Down Elizabeth Poston Jesus Christ the Apple Tree Elizabeth Maconchy I Sing of a Maiden Herbert Howells Sing Lullaby Edward Naylor Vox Dicentis <i>Interval</i> Avo Pärt Magnificat Arvo Pärt Alleluia Tropus Arvo Pärt The Deer's Cry John Tavener The Lamb Errollyn Wallen Peace on Earth Owain Park O Magnum Mysterium Joanna Marsh In Winter's House Sally Beamish In the Stillness Tamsin Jones Noel Verbum Caro Factum Est	St Mary's Church	£25.00 – to include programme

The Hay Music Festival 12th – 15th September 2025**APPENDIX 3****OUTLINE PROGRAMME ('Exiles and emigrés')****FRIDAY 12TH SEPTEMBER**

Concert by Iranian Musician, Zanyar Hesami, on the Saz

Film: "The Kiterunner"

Pre-concert talk by composer Charlotte Bray & artist Caroline Burraway

Concert by the Fitzwilliam String Quartet of works by Purcell, Bray, Schubert & Delius

SATURDAY 13TH SEPTEMBER

Coffee Concert by Sinfonia Cymru of "Seascapes" by Sally Beamish

Discussion "Exiles & Emigres" with Caroline Burraway, Charlotte Bray, Stephen Johnson and Zanyar Hesami, chaired by Peter Florence

Concert by soprano Alysia Henshaw and pianist Jay Carroll to include works by Korngold and Saariaho

Jazz in Hay Castle with the McQuaid Quintet

SUNDAY 14TH SEPTEMBER

Talk on the making of Kesulat (Fields of War) with Alan Trow (Director) and Jimi Tehofsi (screenplay write and actor)

Film "Kesulat" (Fields of War)

Concert by the Fitzwilliam String Quartet & pianist Sarah Nicolls of works by Glazunov, Weinberg, Rachmaninov and Shostakovich

There was also an exhibition in Hay Castle of "Ungrievable Lives" by artist Caroline Burraway (on show throughout September)

Outreach events for local schoolchildren, vulnerable adults and children took place throughout the weekend and all day on Monday 15th September

HAY MUSIC TRUST

England & Wales - Charity number 1168901

Accounts



HAY MUSIC TRUST

REGISTERED CHARITY NUMBER 1168901

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS**Registration**

Hay Music Trust ("HMT") was registered as a Charitable Incorporated Organisation with the Charity Commission in England and Wales, registered charity number 1168901, on 24 August 2016. Its principal address (and address for correspondence) is Cedars, Nantyglassdwr Lane, Cusop, Hay on Wye, Herefordshire, HR3 5QY

Trustees

Overall management of HMT is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 December 2023 and serving as at that date are set out below:

Mick Peake	Chairman	First Appointed 3 April 2018 Appointed Chairman 22 October 2018 Appointed Temporary Secretary 12 October 2021 Reappointed Chairman 21 March 2022 Reappointed Chairman 11 th November 2024
Charles Law	Treasurer	Appointed 22 October 2018 Reappointed 21 March 2022
Jane Neville		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Sue Norrington		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Nick Gethin		Appointed 22 October 2018 Reappointed 21 March 2022
Paul Keene		Appointed 1 December 2020
Steve Jones		Appointed 12 October 2021 Reappointed 11 th November 2024
Allan Fraser-Rush		Appointed 6 March 2023

Statement of Financial Affairs for the Year Ended 31 December 2024

The Statement of Financial Affairs is presented separately. As Total Income for the year was £67,335 the Accounts have been independently verified.

Bankers

From its foundation our bankers have been:

Barclays Bank plc
Leicester LE87 2BB

However, as a result of concerns about the ethical behaviour of that bank expressed by some of our donors, in March 2024 the Board agreed to open a new account with the Co-operative Bank and aim to close our account with Barclays over time. As at the 31st December 2024 we still had the account above with Barclays but most of our assets now

sit with the **Co-operative Bank**. It is our intention to close our account with Barclays in the first quarter of 2025.

TRUSTEES' ANNUAL REPORT

The trustees of HMT present their Annual Report and Financial Statements for the year ended 31 December 2024. The Financial Statement is presented as a separate document. The reference and administrative details disclosed on page 2 form part of this Annual Report.

Structure, Governance and Management

HMT is a Charitable Incorporated Organisation governed by a constitution adopted on 23 June 2015. HMT was registered with the Charities Commission on 24 August 2016 (prior to which HMT did not claim charitable status).

A committee of trustees manages HMT. All are unpaid volunteers and receive no private benefits from HMT. Trustees are selected on the basis of their skills, knowledge and the experience needed for the effective administration of HMT. Each trustee is appointed for a term of three years by a resolution passed at a properly convened meeting of its trustees. On completion of that period, reappointment is possible for a further three years.

No trustees resigned during 2023. All trustees are Board members. The Board met three times during 2024. On each occasion the Board received programming updates from the Chair, updated cash-flows from the Treasurer and reviewed HMT's policies, operations and activities.

Objectives

HMT's objectives are (i) to further the enjoyment, appreciation and knowledge of music, through the organisation, promotion and support of high-quality performances, talks, and other associated educational events for the people of Hay on Wye and its surrounding area; (ii) to offer musicians, early in their careers, an opportunity to perform to a live, discriminating, audience; (iii) to offer under 25s and certain severely disadvantaged music lovers free or half-price tickets; and (iv) to undertake outreach activities based on bringing music and the experience of music to schools and to vulnerable adults in the Herefordshire / Powys border country.

Activities

1) Professional concerts

HMT presented twenty-three concerts in 2024, three of which formed part of the Hay Festival in May 2024, one in the Hay Festival Winter Weekend and five of which were performed as part of our own Hay Music Festival in September 2024. This represents a significant increase in activity compared to 2022 when we presented ten concerts and fifteen in 2023. This increase is, in part, a result of having reached an arrangement to present some concerts regularly in the Hay (Literary) Festival. The other factor in this increase in activity is that in 2024 we took back the Hay Music Festival under our auspices. The Hay Music Festival (run in partnership with the Fitzwilliam String Quartet) was originally promoted by Hay Music for 6 years until in 2018, for reasons of capacity, it was given over to a Trust – The Black Mountains Chamber Music Trust (BMCMT) – which was set up for the sole purpose of running the Festival independently

of Hay Music. In 2023 the Board of HMT made the decision to take the Hay Music Festival back under its control and the BMCMT was disbanded. 2024 was the first year that the HMT took back the promotion of what was the 9th such Festival, increasing the number of concerts in 2024 by five, together with increasing its income from external sources and overall turnover. Two of the concerts presented in 2024 were given by musicians early in their careers.

The venues used included: St. Mary's Church, Hay on Wye, the Great Hall of Hay Castle and The Globe in Hay. The Castle, with its outstanding arts and cultural space, lends itself particularly well to small choral and chamber music events and is a popular attraction for visitors to Hay. The Globe in Hay is a less formal, club-like venue and its use allowed us to present three of our concerts in its relaxed atmosphere which were successful in attracting a number of new and younger people to the events.

It is now firmly part of the mission of Hay Music to present more contemporary and new music to the large majority of our concerts. We presented three world premieres in 2024; pieces by Carlos Lopez-Real, Litha Efthymiou and Philip Cashian. The first two of these were made possible by private donations and the third was funded by the Vaughan Williams Foundation.

Encouragingly, despite significant increase in the number of concerts, the audience numbers have increased modestly being an average of 96 in 2024, compared with 86 in 2022 and 2023.

The Board continues to try and attract younger concert-goers and to make it possible for more financially disadvantaged concert-lovers to attend. During the year we introduced a limited number of free tickets to under 25's and, once those had been taken up, half-price tickets to all under 25s. It was also decided to offer half-price tickets to those adults known to our Board and Friends and Patrons who would welcome the opportunity to attend concerts but do not have the means to do so. The uptake of free and half-price tickets was less than expected, but we have been pleased to see a number of younger and new audience members at our concerts.

Activities

2) Outreach activities

Hay Music's programme of outreach activities continues to grow and is a regular component of our activities. HMT offers these at no cost to schools and in 2024 the costs were covered by grants from a number of Trusts and Foundations (see our Financial Statement for 2024) and individual donations. 11 workshops were presented in local primary schools in 2024 plus one in a secondary school. As part of our 9th Hay Music Festival we also ran workshops for children from disturbed backgrounds and on in the Hay Day Café, a local venue for demented and severely disabled adults. This increase in outreach activity is another reason for our increased turnover in this year.

Public Benefit

The trustees continue to consider the Charity Commissioner's guidance on public benefit and again this year have strived to provide a varied programme of music and talks to the widest possible audience, including to those with disabilities and to local schools. Ticket prices are subsidised, largely through donations, patrons, friends, and sponsors. However, the Board agreed that there was a need to increase ticket prices modestly which, in 2024 ranged from £17.50 to £25 for adults though, as referred to above, a number of free tickets to those aged under 25, under 25's are also offered tickets at half-price. As already mentioned, Hay Music is increasing its commitment to

outreach activities among schools and with vulnerable adults and children has also taken place and feedback from the schools and other organisation has been extremely positive.

Volunteers

The members of the committee of trustees are all unpaid volunteers. Some further fifteen unpaid volunteers contribute to the organisation and running of HMT and its programme of events. Such support includes assisting with stewarding at concerts, accommodating and finding accommodation for visiting musicians and for providing them with meals. Trustees are most grateful to all our volunteers whose support is invaluable to the life of HMT and the help this gives towards HMT meeting its objectives.

Financial Support (please see HMT's Financial Statement for the year ending 31st December 2024 for full details)

A significant proportion of funding is raised through subscriptions from Patrons and Friends of HMT. In 2024 this totalled £4380, a little less than the £5,140 received in 2023. However, we secured a significantly larger amount in grants and donations in 2024, increasing from £9,370 in 2023 to £28,100 in 2024. This is, in part, because we took over the Hay Music Festival and in part because of the increase in our outreach programme. Of this total of £32,480 income from Friends, Patrons, Trusts, Foundations and individual donors, £22,000 is in the form of restricted funds relating largely to outreach work or the Hay Music Festival and £10,480 is unrestricted.

The trustees are immensely grateful to all our Friends and Patrons and individual donors for their commitment to HMT. In addition, trustees are grateful to the Layton Bright Trust and to the Mid Wales Music Trust for their ongoing support. They are also extremely grateful to all the Trust and Foundations who have so generously supported our work in 2024. These are a listed on pages 4 and 5 of our Financial Statement for the year ending 31.12.24.

Without our supporters it would not have been possible for HMT to have offered the number, variety and quality of events this year, let alone give us the stability off which we can confidently commit to an increasing level of outreach activities. We are most grateful to each and every one of them for their support.

Reserves

HMT has no employees, nor any fixed commitments such as the rental or upkeep of premises. Its entire operation is based on an annual series of concerts and directly related events, including an outreach programme. The Board is charged to sign off a twelve-month period of musical activities based on a detailed projected budget for that series of events. This sign-off takes into account not only the financial risk of the proposed programme, but the state of our current financial reserve, which is dependent not only on our income from ticket sales, but significantly also on the financial support of our Friends, Patrons, other Trusts and occasional individual donors, and thus our resilience to remain solvent in the case of exceptionally low ticket sales. It has been agreed by the Board that we should maintain a reserve of at least £10,000. Our assets as of 31st December 2024 were £32,876 but, as stated above, £22,000 of this amount is in the form of restricted funds, making it imperative that our Board continues to take a considered approach to the financial risk of and expanding programme of activities.

Details of our current concert programme can be found on our website:

www.haymusic.org

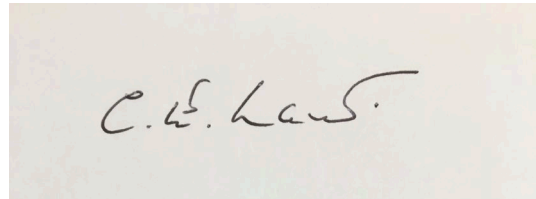

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of Hay Music Trust's trustees:

[Signed copy retained by Board]

[Signed copy retained by Board]



Michael Peake
Chairman

Charles Law
Outgoing treasurer

Date: 21st April 2025

Date: 21st April 2024

HAY MUSIC TRUST
STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED
31 DECEMBER 2024

Charity Registration Number 1168901

Treasurer's Report to the Trustees of Hay Music Trust

The accounts of the Trust for the year ended 31 December 2023 are set out on pages 1 & 2.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The trustees declare that they have approved these accounts as at the date given below.

Charles Law
Hay Music Trust - Treasurer

Oaklands
Glasbury
Hereford
HR3 5LH

14 January 2025

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME AND EXPENDITURE ACCOUNT

	2024 £ Total	2023 £ Total
INCOME		
Ticket Sales	32,808	22,654
Grants & Donations	28,100	9,370
Patrons Subscriptions	3,635	4,390
Friends Subscriptions	745	750
Gift Aid	1,021	1,013
Advertising	575	140
Programme Sales	268	0
Refreshment Donations	158	0
Bank Complaints Fee	25	105
Total Income	67,335	38,422

EXPENDITURE		
Musicians Fees	33,779	22,243
Travel & Subsistence	2,698	2,553
Performing Rights Society	1,094	1,014
Venue Hire and Expenses	3,316	2,528
Entertaining	323	68
Commission on Ticket Sales	1,257	820
Publicity	3,856	1,069
Printing, Postage , Office Supplies	183	389
Hire & Tuning of Instruments	1,685	410
Equipment & Training	0	1,082
Gifts	200	0
Insurance	133	127
Programme Printing	560	0
Supply of Refreshments	115	0
Ticket Refunds	305	202
Outreach	5,020	0
Total Expenditure	54,524	32,504

SURPLUS INCOME over EXPENDITURE **12,811** **5,916**
===== =====

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET

	2024 £ Total	2023 £ Total
ASSETS: CURRENT ASSETS		
Debtors (Gift Aid Rebate 2024)	1,508	1,013
Prepayments	0	250
Concert Cash Float	40	40
Cash in Hand	0	1
Barclays Community Account	0	18,517
Cooperative Bank Community Account	31,328	0
CURRENT ASSETS	32,876	19,821

LIABILITIES: CURRENT LIABILITIES		
Performing Rights Society	550	NIL
The Globe 2024 Venue Booking Fee	500	NIL

CURRENT LIABILITIES	1050	NIL
----------------------------	-------------	------------

NET CURRENT ASSETS		
Net Current Assets	31,826	19,821

CAPITAL ACCOUNT		
Bank Balance b/f 1 January 2024 / 2023	18,517	12,092
Surplus Income 2024	12,811	6,425
Bank Balance c/f 31 December 2024/2023	31,328	18,517

HAY MUSIC TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Charity Information

Hay Music Trust is a Charitable Incorporated Organisation. It was registered with the Charity Commissioners on 24 August 2016 with Charity Registration Number 1168901. Prior to that date it had operated since its foundation in 2011 as a society. Hay Music Trust's constitution was adopted on 23 June 2015 and was amended on 4 April 2016. Its registered address is: Cedars, Nantyglassdwr Lane, Cusop, Hereford HR3 5QY.

Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1 January 2016).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how or when they may be used. In 2024 £22,000 funds were Restricted as to use while £10,480 funds were Unrestricted as to use.

Incoming Resources

Income is recognised when received.

Cash donations are recognised on receipt. Any donations advised to, but not yet received by, the charity are recorded in these Notes to the Accounts. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in the year the tax is recovered.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

Resources Expended are included on an accruals basis and allocated to the relevant item.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts would be shown within borrowings in current liabilities.

Basic Financial Assets

Basic Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised at transaction price.

Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2. GRANTS AND DONATIONS (£)

Unrestricted

Philip Hughes	5,000
Layton Bright Trust	1,000
Friends	745
Patrons	3,635
Anonymous	<u>100</u>
Sub Total	<u>10,480</u>

Restricted

Darkley Trust	2,500**
Simon Gibson Trust	2,320**
Mid-Wales Music Trust	2,200
Colwinston Charitable Trust	2,000**
Hereford Community Foundation	2,000
The D'Oyly Carte Charitable Trust	2,000

Independent examiner's report to the trustees of Hay Music Trust

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144(2) of the Charities Act 2011
- follow the procedures of section 145(5)(b) of the Charities Act 2011
- state whether particular matters have come to my attention.

Basis of independent examiner's report

The examination was carried out in accordance with the general directions given by the Charity Commission. It included a review of the accounting records and a comparison with the accounts. It included consideration of any unusual items or disclosures and seeking explanations for any of these from the trustees. The procedures undertaken do not provide all the evidence required from an audit and therefore no opinion is given as to whether the accounts provide a true and fair view. The report is limited to those matters set out in the statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention. Therefore I believe that

- accounting records have been kept in accordance with section 130 of the Charities Act 2011
- accounts have been prepared in agreement with the accounting records and complying with the requirements of the Charities Act 2011
- there is no matter to which attention should be drawn in the accounts

A Mackeown, Independent Examiner

22 Sloane Court East, London. SW3 4TG

7 February 2025

It is noted that £2,720 of the £14,429 total of artists' fees was specifically used to pay for their engagement in a separate Festival-day of non-income generating outreach events in the area.

Page 5

Independent examiner's report to the trustees of Hay Music Trust

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144(2) of the Charities Act 2011
- follow the procedures of section 145(5)(b) of the Charities Act 2011
- state whether particular matters have come to my attention.

Basis of independent examiner's report

The examination was carried out in accordance with the general directions given by the Charity Commission. It included a review of the accounting records and a comparison with the accounts. It included consideration of any unusual items or disclosures and seeking explanations for any of these from the trustees. The procedures undertaken do not provide all the evidence required from an audit and therefore no opinion is given as to whether the accounts provide a true and fair view. The report is limited to those matters set out in the statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention. Therefore I believe that

- accounting records have been kept in accordance with section 130 of the Charities Act 2011
- accounts have been prepared in agreement with the accounting records and complying with the requirements of the Charities Act 2011
- there is no matter to which attention should be drawn in the accounts

Mackeown

A Mackeown, Independent Examiner

Kemp House, 160 City Road, London

HAY MUSIC TRUST

England & Wales - Charity number 1168901

Accounts



HAY MUSIC TRUST

REGISTERED CHARITY NUMBER 1168901

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS**Registration**

Hay Music Trust ("HMT") was registered as a Charitable Incorporated Organisation with the Charity Commission in England and Wales, registered charity number 1168901, on 24 August 2016. Its principal address (and address for correspondence) is Cedars, Nantyglassdwr Lane, Cusop, Hay on Wye, Hereford, HR3 5QY

Trustees

Overall management of HMT is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 December 2023 and serving as at that date are set out below:

Mick Peake	Chairman	First Appointed 3 April 2018 Appointed Chairman 22 October 2018 Appointed Temporary Secretary 12 October 2021 Reappointed Chairman 21 March 2022
Charles Law	Treasurer	Appointed 22 October 2018 Reappointed 21 March 2022
Jane Neville		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Sue Norrington		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Nick Gethin		Appointed 22 October 2018 Reappointed 21 March 2022
Paul Keene		Appointed 1 December 2020
Steve Jones		Appointed 12 October 2021
Allan Fraser-Rush		Appointed 6 March 2023

Statement of Financial Affairs for the Year Ended 31 December 2023

The Statement of Financial Affairs is presented separately. As Total Income for the year was £38,422 the Accounts have been independently verified.

Bankers

Barclays Bank plc
Leicester LE87 2BB

TRUSTEES' ANNUAL REPORT

The trustees of HMT present their Annual Report and Financial Statements for the year ended 31 December 2023. The reference and administrative details disclosed on page 2 form part of this Annual Report.

Structure, Governance and Management

HMT is a Charitable Incorporated Organisation governed by a constitution adopted on 23 June 2015. HMT was registered with the Charities Commission on 24 August 2016 (prior to which HMT did not claim charitable status).

A committee of trustees manages HMT. All are unpaid volunteers and receive no private benefits from HMT. Trustees are selected on the basis of their skills, knowledge and the experience needed for the effective administration of HMT. Each trustee is appointed for a term of three years by a resolution passed at a properly convened meeting of its trustees. On completion of that period, reappointment is possible for a further three years.

No trustees resigned during 2022. The Board welcomed Allan Fraser-Rush, a highly experienced marketing consultant, on his appointment to the Board on 6 March 2023. For several months prior to this he had, as a non-trustee volunteer, been offering marketing advice to the Board. All trustees are Board members. The Board met three times during 2023. On each occasion the Board received programming updates from the Chair, updated cash-flows from the Treasurer and reviewed HMT's policies, operations and activities.

Objectives and Activities

HMT's objectives are to further (i) the enjoyment, appreciation and knowledge of music, through the organisation, promotion and support of high-quality performances, talks, classes and other educational events for the people of Hay on Wye and its surrounding area; (ii) to offer musicians, early in their careers, an opportunity to perform to a live, discriminating, audience; (iii) to offer under 25's and certain severely disadvantaged music lovers free or half-price tickets; and (iv) to undertake outreach activities based on bringing music and the experience of music to schools and to vulnerable adults in the Herefordshire / Powys border country.

HMT presented fifteen concerts in 2023, two of which formed part of the Hay Festival. This number compares with ten that had been scheduled for 2022. Three of these concerts were given by musicians early in their careers. We continue to make a particular point of reaching out to young talented musicians, especially those in the early stages of their careers, thus helping them to broaden their experience of giving public performances. We are also working to address the gender balance both within composers featured and performers. In our 2023 concert series we presented 17 pieces by female composers and, excluding a large mixed choir concert, 18 of the 39 performers we presented were women.

Ten of our concerts took place in St. Mary's Church, Hay on Wye; well noted for its excellent acoustic qualities. Five concerts took place in the Great Hall of Hay Castle. The Castle, with its outstanding arts and cultural space, lends itself particularly well to small choral and chamber music events and is a popular attraction for visitors to Hay. Several such more intimate concerts were programmed in 2023 to better enable us to

host such concerts in the Castle. Offering concerts in the Castle helps attract a different and additional audience to those who attend concerts in St Mary's Church.

Every concert now includes at least one piece of contemporary classical music.

We continue to have been delighted at the enthusiasm shown by Hay Castle to our staging events there and are most grateful to it, its management and its trustees for encouraging us to use the Castle for such events.

Encouragingly, audience numbers have held up, averaging 86 per concert for the last two years. Pre Covid audience numbers averaged in the mid-70s.

In 2023 we were very fortunate that a professional marketing expert and educator (Professor Allan Fraser-Rush) moved into the local area and offered his services to Hay Music, becoming a member of the Board of Trustees. He has hugely widened our marketing activities with our marketing team via a range of social media activities and advice regarding how our events are promoted and sold to the public. Even after a relatively short period of time our audience numbers have not only increased as referred to above, but we have seen many new and younger people at our concerts. In the next 12 months we will continue to deepen our social media engagement programme and improve our on-line presence with a revamp of our current website. All with the intention of widening the appeal of Hay Music offering and building a more diverse audience to support us in the future.

In addition to our regular monthly concerts our relationship with the Hay Festival continues to grow in a very positive way. In May, for the second year, we co-hosted with the Hay Festival two capacity sell-out concerts at St. Mary's Church. We plan for this collaborative relationship to continue in 2024.

The Board has for some time been keen to attract younger concert-goers and to make it possible for more severely disadvantaged concert-lovers to attend. During the year we introduced a limited number of free tickets to under 25's and, once those had been taken up, half-price tickets to all under 25s. It was also decided to offer half-price tickets to those known to our 75 Friends and Patrons who would welcome the opportunity to attend concerts but do not have the means to do so. We will monitor and assess the success of this initiative in 2024.

In respect of Hay Music's outreach activities our finances have, and in some cases with additional support, allowed us to fund workshops held in primary schools by those giving concerts. This initiative, started in a limited way a few years ago, has grown and is now a regular component of our activities. HMT offers these at no cost to schools and in 2023 the costs were covered by individual donations.

During 2024, with increased confidence in our financial stability, we aim to increase the amount we spend on outreach activities, most particularly to bring the enjoyment of a broad range of classical and contemporary music to a larger number of school children and young adults – including those who are vulnerable.

HMT Trustees' Annual report for 2018 noted that the pressure on its then Board and trustees in organising an annual three-day chamber music festival in Hay on Wye was impacting HMT's ability to organise both monthly concerts and the festival. HMT's Board therefore supported the establishment of an unaffiliated but complementary Charitable Organisation, the 'Black Mountains Chamber Music Trust' ('BMCMT') to take over responsibility for organising the music festival. In 2019, 2020, 2022, and 2023

BMCMT produced well-attended and successful three-day music festivals in Hay on Wye. Nevertheless, confusion among audiences and supporters, including Friends, Patrons and grant-awarding entities, as to why two organisations exist with almost identical objectives has caused both Boards of HMT and BMCMT to review if Hay and its environs are best served by two and not one Charitable organisation.

Following discussions over the summer of 2022 between both Boards and the persons responsible for promoting the three-day music festival, and with HMT having a strengthened Board, it was resolved at a Board meeting of HMT on 29 November 2022 that the three-day chamber music festival would once again be promoted by HMT in 2024 and that the 2023 festival would be BMCMT's final festival. Though HMT and BMCMT remained separate throughout 2023 both entities worked closely together not only to help ensure the success of the 2023 festival but also to ensure a smooth transition in delivering the 2024 festival. HMT is particularly delighted that BMCMT's festival organiser, Miranda Cooke, has taken on the festival organiser role for 2024 and that she and several HMT trustees and volunteers are well advanced in planning the 2024 festival.

Public Benefit

The trustees continue to consider the Charity Commissioner's guidance on public benefit and again this year have strived to provide a varied programme of music and talks to the widest possible audience, including to those with disabilities and to local schools. Ticket prices are subsidised, largely through donations, patrons, friends, and sponsors. Together with a number of free tickets to those aged under 25, under 25's are also offered tickets at half-price. In addition, the decision was taken during 2023 to offer known and seriously disadvantaged music-lovers the ability to purchase tickets at half price. As already mentioned, increased emphasis on our outreach activities among schools and with vulnerable adults and children has also taken place and will attract further commitment in 2024.

Volunteers

The members of the committee of trustees are all unpaid volunteers. Some further fifteen unpaid volunteers contribute to the organisation and running of HMT and its programme of events. Such support includes assisting with stewarding at concerts, accommodating and finding accommodation for visiting musicians and for providing them with meals. Trustees are most grateful to all our volunteers whose support is invaluable to the life of HMT and the help this gives towards HMT meeting its objectives.

Financial Support

A significant proportion of funding is raised through subscriptions from Patrons and Friends of HMT. Over many years this level of support had been constant at around £3,375 p.a. but in 2022 Patron and Friends support increased to £4,133 and again in 2023 it increased to £5,140.

Trustees are immensely grateful to all our Friends and Patrons for their commitment to HMT. In addition, trustees are grateful to the Layton Bright Trust for its continued support, to the Mid Wales Music Trust for their Grant, and to several other donors whose support of individual concerts has made it possible for some of our more costly performances to take place. In 2023 we were also pleased to receive a one-off anonymous donation of £5000 to allow us the confidence to broaden the contents of our programmes, particularly in the area of new music.

In total, the financial contribution from Friends, Patrons, Grants, Other Donations and Gift Aid, totalled £14,512 (£7,115 in 2022) out of HMT's total income of £38,422 (£24,278 in 2022).

Without our supporters it would not have been possible for HMT to have offered the number, variety and quality of events this year, let alone give us the stability off which we can confidently commit to an increasing level of outreach activities. We are most grateful to each and every one of them for their support.

Details of our current concert programme can be found on our website:

www.haymusic.org

Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of Hay Music Trust's trustees:

[Signed copy retained by Board]

[Signed copy retained by Board]

Michael Peake
Chairman

Charles Law
Treasurer

Date: 4 March 2024

Date: 4 March 2024

HAY MUSIC TRUST
STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED
31 DECEMBER 2023

Charity Registration Number 1168901

Treasurer's Report to the Trustees of Hay Music Trust

The accounts of the Trust for the year ended 31 December 2023 are set out on pages 1 & 2.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The trustees declare that they have approved these accounts as at the date given below.

Charles Law
Hay Music Trust - Treasurer

Oaklands
Glasbury
Hereford
HR3 5LH

4 March 2024

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

INCOME AND EXPENDITURE ACCOUNT

	2023 £ Total	2022 £ Total
INCOME		
Ticket sales	22,654	14,664
Programme advertising	140	-
Grants and donations	9,370	3,984
Friends subscriptions and donations	750	860
Patrons subscriptions and donations	4,390	3,273
Gift Aid Tax	1,013	1,497
Bank Complaints Credit	105	-
	<u>38,422</u>	<u>24,278</u>
EXPENDITURE		
Musicians' fees	22,243	11,530
Travel and subsistence	2,553	475
Performing Right Society	1,014	482
Venue hire and expenses	2,528	1,590
Co-Sponsor share of ticket sales	-	1,163
Entertaining	68	187
Commission on ticket sales	820	680
Publicity	1,069	529
Printing, postage and stationery	389	202
Hire and tuning of instruments	410	1,420
Equipment and training	1,082	201
Gifts	-	-
Insurance	127	125
Ticket Refunds	201	585
	<u>32,504</u>	<u>19,169</u>
SURPLUS INCOME	5,916 =====	5,109 =====

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

BALANCE SHEET

	2023 £ Total	2022 £ Total
ASSETS		
CURRENT ASSETS		
Debtors	1,013	1,497
Prepayments	250	250
Barclays Bank Community Account	18,517	12,092
Concert Float	40	60
Cash in Hand	<u>1</u>	<u>4</u>
	<u>19,821</u>	<u>13,903</u>
CURRENT LIABILITIES		
	-	-
NET CURRENT ASSETS		
	19,821 =====	13,903 =====
CAPITAL ACCOUNT		
Balance b/f 1 January 2022	13,903	8,794
Surplus Income over Expenditure	<u>5,918</u>	<u>5,109</u>
	19,821 =====	13,903 =====

HAY MUSIC TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Charity Information

Hay Music Trust is a Charitable Incorporated Organisation. It was registered with the Charity Commissioners on 24 August 2016. Prior to that date it had operated since its foundation in 2011 as a society. Hay Music Trust's constitution was adopted on 23 June 2015 and was amended on 4 April 2016. Its registered address is: Cedars, Nantyglassdwr Lane, Cusop, Hereford HR3 5QY.

Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1 January 2016).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. In 2023, £12,240 funds were unrestricted as to use while £1,525 funds were applied against costs specific to one or more concerts.

Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in the year the donation was made.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

Resources Expended are included on an accruals basis and allocated to the relevant item.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts would be shown within borrowings in current liabilities.

Basic Financial Assets

Basic Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised at transaction price.

Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2. GRANTS AND DONATIONS (£)

Unrestricted

Layton Bright Trust	1,000
Mid Wales Music Trust	1,100
Philip Hughes	5,000
Friends	750
Patrons	<u>4,390</u>
Sub Total	<u>12,240</u>

Restricted (Concert Specific)

Icon Arts	900
T. Watson	400
Anonymous	<u>225</u>
Sub Total	<u>1,525</u>

Total Grants and Donations **13,765**

3. DEBTORS AND PREPAYMENTS (£)

Gift Aid Tax 1013

Prepayments

Deposit re Hire in 2024 of Hay Castle 250

250

4. CURRENT LIABILITES (£) NIL

Independent examiner's report to the trustees of Hay Music Trust

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144(2) of the Charities Act 2011
- follow the procedures of section 145(5)(b) of the Charities Act 2011
- state whether particular matters have come to my attention.

Basis of independent examiner's report

The examination was carried out in accordance with the general directions given by the Charity Commission. It included a review of the accounting records and a comparison with the accounts. It included consideration of any unusual items or disclosures and seeking explanations for any of these from the trustees. The procedures undertaken do not provide all the evidence required from an audit and therefore no opinion is given as to whether the accounts provide a true and fair view. The report is limited to those matters set out in the statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention. Therefore I believe that

- accounting records have been kept in accordance with section 130 of the Charities Act 2011
- accounts have been prepared in agreement with the accounting records and complying with the requirements of the Charities Act 2011
- there is no matter to which attention should be drawn in the accounts

A Mackeown, Independent Examiner

Kemp House, 160 City Road, London

HAY MUSIC TRUST
STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED
31 DECEMBER 2023

Charity Registration Number 1168901

Treasurer's Report to the Trustees of Hay Music Trust

The accounts of the Trust for the year ended 31 December 2023 are set out on pages 1 & 2.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The trustees declare that they have approved these accounts as at the date given below.

Charles Law
Hay Music Trust - Treasurer

Oaklands
Glasbury
Hereford
HR3 5LH

4 March 2024

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

INCOME AND EXPENDITURE ACCOUNT

	2023 £ Total	2022 £ Total
INCOME		
Ticket sales	22,654	14,664
Programme advertising	140	-
Grants and donations	9,370	3,984
Friends subscriptions and donations	750	860
Patrons subscriptions and donations	4,390	3,273
Gift Aid Tax	1,013	1,497
Bank Complaints Credit	105	-
	<u>38,422</u>	<u>24,278</u>
EXPENDITURE		
Musicians' fees	22,243	11,530
Travel and subsistence	2,553	475
Performing Right Society	1,014	482
Venue hire and expenses	2,528	1,590
Co-Sponsor share of ticket sales	-	1,163
Entertaining	68	187
Commission on ticket sales	820	680
Publicity	1,069	529
Printing, postage and stationery	389	202
Hire and tuning of instruments	410	1,420
Equipment and training	1,082	201
Gifts	-	-
Insurance	127	125
Ticket Refunds	201	585
	<u>32,504</u>	<u>19,169</u>
SURPLUS INCOME	5,916 =====	5,109 =====

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

BALANCE SHEET

	2023 £ Total	2022 £ Total
ASSETS		
CURRENT ASSETS		
Debtors	1,013	1,497
Prepayments	250	250
Barclays Bank Community Account	18,517	12,092
Concert Float	40	60
Cash in Hand	<u>1</u>	<u>4</u>
	<u>19,821</u>	<u>13,903</u>
CURRENT LIABILITIES	-	-
NET CURRENT ASSETS	19,821 =====	13,903 =====
CAPITAL ACCOUNT		
Balance b/f 1 January 2022	13,903	8,794
Surplus Income over Expenditure	<u>5,918</u>	<u>5,109</u>
	19,821 =====	13,903 =====

HAY MUSIC TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Charity Information

Hay Music Trust is a Charitable Incorporated Organisation. It was registered with the Charity Commissioners on 24 August 2016. Prior to that date it had operated since its foundation in 2011 as a society. Hay Music Trust's constitution was adopted on 23 June 2015 and was amended on 4 April 2016. Its registered address is: Cedars, Nantyglassdwr Lane, Cusop, Hereford HR3 5QY.

Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1 January 2016).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. In 2023, £12,240 funds were unrestricted as to use while £1,525 funds were applied against costs specific to one or more concerts.

Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in the year the donation was made.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

Resources Expended are included on an accruals basis and allocated to the relevant item.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts would be shown within borrowings in current liabilities.

Basic Financial Assets

Basic Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised at transaction price.

Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2. GRANTS AND DONATIONS (£)

Unrestricted

Layton Bright Trust	1,000
Mid Wales Music Trust	1,100
Philip Hughes	5,000
Friends	750
Patrons	<u>4,390</u>
Sub Total	<u>12,240</u>

Restricted (Concert Specific)

Icon Arts	900
T. Watson	400
Anonymous	<u>225</u>
Sub Total	<u>1,525</u>

Total Grants and Donations **13,765**

3. DEBTORS AND PREPAYMENTS (£)

Gift Aid Tax 1013

Prepayments

Deposit re Hire in 2024 of Hay Castle 250

250

4. CURRENT LIABILITES (£)

NIL

Independent examiner's report to the trustees of Hay Music Trust

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144(2) of the Charities Act 2011
- follow the procedures of section 145(5)(b) of the Charities Act 2011
- state whether particular matters have come to my attention.

Basis of independent examiner's report

The examination was carried out in accordance with the general directions given by the Charity Commission. It included a review of the accounting records and a comparison with the accounts. It included consideration of any unusual items or disclosures and seeking explanations for any of these from the trustees. The procedures undertaken do not provide all the evidence required from an audit and therefore no opinion is given as to whether the accounts provide a true and fair view. The report is limited to those matters set out in the statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention. Therefore I believe that

- accounting records have been kept in accordance with section 130 of the Charities Act 2011
- accounts have been prepared in agreement with the accounting records and complying with the requirements of the Charities Act 2011
- there is no matter to which attention should be drawn in the accounts

A Mackeown, Independent Examiner

Kemp House, 160 City Road, London

HAY MUSIC TRUST

England & Wales - Charity number 1168901

Accounts



HAY MUSIC TRUST

**REGISTERED CHARITY NUMBER
1168901**

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL
ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER
2022**

REFERENCE AND ADMINISTRATIVE DETAILS**Registration**

Hay Music Trust ("HMT") was registered with the Charity Commission in England and Wales, registered charity number 1168901 on 24 August 2016. Its principal address (and address for correspondence) is Cedars, Nantyglasdwr Lane, Cusop, Hay on Wye, Hereford, HR3 5QY

Trustees

Overall management of HMT is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 December 2019 and serving as at the date of the trustees' report are set out below:

Mick Peake	Chairman	First Appointed 3 April 2018 Appointed Chairman 22 October 2018 Appointed Temporary Secretary 12 October 2021
Charles Law	Treasurer	Reappointed Chairman 21 March 2022 Appointed 22 October 2018 Reappointed 21 March 2022
Jane Neville		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Sue Norrington		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Nick Gethin		Appointed 22 October 2018 Reappointed 21 March 2022
Paul Keene		Appointed 1 December 2020
Steve Jones		Appointed 12 October 2021

Statement of Financial Affairs for the Year Ended 31 December 2021

The Statement of Financial Affairs is presented separately. As Total Income of £19,829 for the year was below the £25,000 threshold above which Independent Examination of the accounts is required, the Accounts have not been independently verified.

Bankers

Barclays Bank plc
Leicester LE87 2BB

TRUSTEES' ANNUAL REPORT

The trustees of HMT present their Annual Report and Financial Statements for the year ended 31 December 2022. The reference and administrative details disclosed on page 2 form part of this Annual Report.

Structure, Governance and Management

HMT is a Charitable Incorporated Organisation governed by a constitution adopted on 23 June 2015. HMT was registered with the Charities Commission on 24 August 2016 (prior to which HMT did not claim charitable status).

HMT is managed by a committee of trustees. All are unpaid volunteers and receive no private benefits from HMT. Trustees are selected on the basis of their skills, knowledge and the experience needed for the effective administration of HMT. Each trustee is appointed for a term of three years by a resolution passed at a properly convened meeting of its trustees. On completion of that period, reappointment is possible for a further three years.

No trustees resigned and no new trustees were appointed during 2022. All trustees are Board members. The Board met three times during 2022. On each occasion the Board received programming updates from the Chair, updated cash-flows from the Treasurer and reviewed HMT's operations and activities.

Objectives and Activities

HMT's objectives are to further the enjoyment, appreciation and knowledge of music through the organisation, promotion and support of high-quality performances, talks, classes and other educational events for the people of Hay on Wye and its surrounding area.

Having resumed post-lockdown live concerts in June 2021 it was profoundly disappointing to have to cancel our first two concerts of 2022. The first of these was the Llyr Williams piano concert in January which coincided with the emergence of the Covid Omicron variant and the second of these was Jayson Gillham's piano concert in February when Storm Eustace blocked rail travel from London. It was however possible to reschedule Llyr Williams to July and Jayson Gillham to January 2023. The

HAY MUSIC TRUST **Registered** **Number 1168901**

remaining 11 of 2022's varied event programme went ahead as planned and with great success as measured by audience response.

While the majority of our concerts took place, as in prior years, in St. Mary's Church, Hay on Wye, well noted for its acoustic qualities, the opening of Hay Castle during the summer allowed us to put on a celebratory Brass Quartet Concert in its Great Hall in August. This attracted a broader audience than normal which included many visitors to Hay. Then in December, the Great Hall again became the venue for an outstanding programme of music performed by Hexad with narration by Peter Florence. The programme celebrated Queens of Heaven and the life of our late Queen. With the renovation of Hay Castle, Hay on Wye now has an additional, most interesting and excellent Arts and Cultural space that lends itself well to small choral and chamber music events. We have been delighted at the enthusiasm shown by Hay Castle to our staging events there and are most grateful to it, its management and its trustees for encouraging us to use the Castle for such events.

Our relationship with the Hay Festival continues to grow in a very positive way. In May, we co-hosted with the Hay Festival two capacity sell-out concerts at St. Mary's Church. We expect this to be an ongoing collaborative relationship.

Furthermore, on seven occasions, concert performers have given additional workshops at Hay on Wye's Primary School as part of our "outreach" initiative. During 2023/24, with increased confidence in our financial stability, we aim to increase the amount we spend on outreach activities, most particularly to bring the enjoyment of a broad range of classical and contemporary music to school children and young adults.

In order to try to attract new audience members, it had been decided in 2021 to increase both the breadth and spend on advertising, while also conducting audience surveys to help the Board better understand our audiences. While now better informed, these initiatives have in themselves had less immediate impact on audience numbers than the opening of the Castle as an additional venue.

Towards the end of 2022, the Board agreed to take up the offer to receive unpaid marketing advice from a highly seasoned and well-regarded marketing consultant which we hope and expect will further increase the size and range of our future audiences.

HMT Trustees' Annual report for 2018 noted that the pressure in organising an annual three-day chamber music festival in Hay on Wye was impacting HMT's ability to organise both monthly concerts and the festival. HMT's trustees therefore supported the establishment of an unaffiliated but complementary Charitable Organisation, named as 'Black Mountains Chamber Music Trust' ('BMCMT') to take over responsibility for organising the music festival. In 2019, 2020 and 2022, BMCMT produced well-attended and successful three-day music festivals in Hay on Wye. Nevertheless, confusion among audiences and supporters, including

HAY MUSIC TRUST

**Registered
Number 1168901**

Friends, Patrons and grant-awarding entities, as to why two organisations exist with almost identical objectives has caused both Boards of HMT and BMCMT to review if Hay and its environs are best served by two and not one Charitable organisation.

Following discussions over the summer between both Boards and the persons responsible for promoting the three-day music festival it was resolved at a Board meeting of HMT on 29 November that the three-day chamber music festival would once again come under the control of HMT in 2024 and that while the BMCMT would remain separate and promote the three-day chamber music festival in 2023, HMT and BMCMT would work closely together throughout 2023 to ensure that in all respects the activities, operations, management and certain Board Members of BMCMT were fully integrated into HMT on 1 January 2024 and that BMCMT would then cease to exist.

Public Benefit

The trustees continue to consider the Charity Commissioner's guidance on public benefit and again this year have strived to provide a varied programme of music and talks to the widest possible audience, including to those with disabilities and to local schools. Ticket prices are subsidised, largely through donations, patrons, friends, and sponsors. Concessions are offered at half-price to all aged under 25. In 2023 trustees will continue to consider ways in which to provide additional public benefit. In addition to placing greater emphasis on our outreach activities as mentioned above this might also include the possibility of contributing towards the cost of capital equipment to enhance the quality of concerts held in some of the venues we use.

Volunteers

The members of the committee of trustees are all unpaid volunteers. Some further fifteen unpaid volunteers contribute to the organisation and running of HMT and its programme of events. Such support includes assisting with stewarding at concerts (for which there was a great need as a result of the pandemic) and accommodating and transporting visiting musicians. Trustees are most grateful to all our volunteers whose support is invaluable to the life of HMT and the help this gives to HMT meeting its objectives.

Financial Support

A significant proportion of funding is raised through subscriptions from Patrons and Friends of HMT. Over recent years, this level of support has been constant at around £3,375 p.a. but in 2022 Patron and Friends support increased to £4,133. Trustees are immensely grateful to all our Friends and Patrons for their commitment to HMT. In addition trustees are grateful to the Layton-Bright Trust for its continued support and to the Mid Wales Music Trust for their Grant and to other donors whose support of individual concerts has made it possible for some of our more costly performances to take place.

In total, the financial contribution from Friends, Patrons, Grants, Other Donations and Gift Aid, totalled £7,115 out of HMT's total income of £18,712.

Without our supporters it would not have been possible for HMT to have offered the number, variety and quality of on-line and live events this year, let alone allow us to be in a position to face the continuing challenges at the outset of 2022 with confidence. We are most grateful to each and every one of them for their support.

Achievements and Performance

We continue to make a particular point of reaching out to young talented musicians, especially those in the early stages of their careers thus helping them to broaden their experience of giving public performances.

Details of our current concert programme can be found on our web-site:
www.haymusic.org

Declaration

The trustees declare that they have approved the Trustees' Report above.
Signed on behalf of Hay Music Trust's trustees:

[Signed copy retained by Board]
Board]

Michael Peake
Chairman

Date: 6 March 2023

[Signed copy retained by

Charles Law
Treasurer

Date: 6 March 2023

HAY MUSIC TRUST
STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED
31 DECEMBER 2022

Charity Registration Number 1168901

Treasurer's Report to the Trustees of

The Hay Music Trust

The accounts of the Trust for the year ended 31 December 2022 are set out on pages 1 & 2.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that as the Trust's income for the year ending 31 December 2021 was less than £25,000 neither an audit nor an independent examination is required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act).

Charles Law

Brynhyfryd
25 Broad Street
Hay on Wye
Hereford
HR3 5DB

16 January 2023

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME AND EXPENDITURE ACCOUNT

	2022	2021
	£	£
	Total	Total
INCOME		
Ticket sales	14,664	11,161
Programme advertising	-	435
Grants and donations	3,984	3,741
Friends subscriptions and donations	860	725
Patrons subscriptions and donations	3,273	2,650
Gift Aid Tax	1,497	1,117
	<u>24,278</u>	<u>19,829</u>
EXPENDITURE		
Musicians' fees	11,530	15,800
Travel and subsistence	475	1,848
Performing rights society	482	458
Venue hire and expenses	1,590	1,295
Co-Sponsor share of ticket sales	1,163	186
Entertaining	187	-
Commission on ticket sales	680	795
Publicity	529	1,129
Printing, postage and stationery	202	70
Hire and tuning of instruments	1,420	200
Equipment and training	201	481
Gifts	-	55
Insurance	125	-
Ticket Refunds	585	-
	<u>19,169</u>	<u>22,317</u>
SURPLUS INCOME	5,109	(2,488)
	=====	=====

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

BALANCE SHEET

	2022 £ Total	2021 £ Total
ASSETS		
CURRENT ASSETS		
Debtors	1,497	1,117
Prepayments	250	1,000
Barclays Bank Community Account	12,092	7,321
Concert Float	60	60
Cash in Hand	<u>4</u>	<u>1</u>
	<u>13,903</u>	<u>9,499</u>
CURRENT LIABILITIES		
Hire of St Mary's Church	-	120
Refunds (Cancelled Concert)	-	<u>585</u>
		<u>705</u>
NET CURRENT ASSETS	<u>13,903</u> =====	<u>8,794</u> =====
CAPITAL ACCOUNT		
Balance b/f 1 January 2022	8,794	11,282
Surplus Income over Expenditure	<u>5,109</u>	<u>(2,488)</u>
	<u>13,903</u> =====	<u>8,794</u> =====

HAY MUSIC TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Charity Information

Hay Music Trust is a charity registered with the Charity Commissioners with its constitution adopted on 23 June 2015.

Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1 January 2016).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. In 2022, £5,733 funds were unrestricted as to use while £2,384 funds were applied against costs specific to one or more concerts.

Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in the year the donation was made.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

Resources Expended Expenditure is included on an accruals basis and is allocated to the relevant fund.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic Financial Assets

Basic Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised at transaction price.

Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2. GRANTS AND DONATIONS (£)

Unrestricted

Layton-Bright Trust	1,000
Mid Wales Music Trust	1,000
Friends	860
Patrons	<u>3,273</u>
Sub Total	<u>6,133</u>

Restricted (Concert Specific)

M. Peake	900
M. Hession	500
T. Watson	375
11 x Ticket Refunds Waived and Donated	<u>209</u>
Sub Total	<u>1,984</u>

Total Grants and Donations **8,117**

3. DEBTORS AND PREPAYMENTS (£)

Gift Aid Tax	<u>1497</u>
---------------------	--------------------

Prepayments

Deposit re Hire in 2023 of Hay Castle	<u>250</u>
	<u>250</u>

4. CURRENT LIABILITES (£)

NIL

HAY MUSIC TRUST

England & Wales - Charity number 1168901

Accounts



HAY MUSIC TRUST

REGISTERED CHARITY NUMBER 1168901

**TRUSTEES' ANNUAL REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS**Registration**

Hay Music Trust (“HMT”) was registered with the Charity Commission in England and Wales, registered charity number 1168901 on 24 August 2016. Its principal address (and address for correspondence) is Cedars, Nantyglasdwr Lane, Cusop, Hay on Wye, Hereford, HR3 5QY

Trustees

Overall management of HMT is by a committee of charity trustees. Details of the managing committee of trustees who served during the year ended 31 December 2019 and serving as at the date of the trustees’ report are set out below:

Mick Peake	Chairman	First Appointed 3 April 2018 Appointed Chairman 22 October 2018 Appointed Temporary Secretary 12 October 2021 Reappointed Chairman 21 March 2022
Hilary Bright	Secretary	First Appointed 23 June 2015. Reappointed 22 October 2018 Resigned 12 October 2021
Charles Law	Treasurer	Appointed 22 October 2018 Reappointed 21 March 2022
Jane Neville		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Sue Norrington		First Appointed 23 June 2015 Reappointed 22 October 2018 Reappointed 21 March 2022
Nick Gethin		Appointed 22 October 2018 Reappointed 21 March 2022
Paul Keene		Appointed 1 December 2020
John Evans		Appointed 10 February 2021 Resigned 26 May 2021
Steve Jones		Appointed 12 October 2021

Statement of Financial Affairs for the Year Ended 31 December 2021

The Statement of Financial Affairs is presented separately. As Total Income of £19,829 for the year was below the £25,000 threshold above which Independent Examination of the accounts is required, the Accounts have not been independently verified.

Bankers

Barclays Bank plc
Leicester LE87 2BB

TRUSTEES' ANNUAL REPORT

The trustees of HMT present their Annual Report and Financial Statements for the year ended 31 December 2021. The reference and administrative details disclosed on page 2 form part of this Annual Report.

Structure, Governance and Management

HMT is a Charitable Incorporated Organisation governed by a constitution adopted on 23 June 2015. HMT was registered with the Charities Commission on 24 August 2016 (prior to which HMT did not claim charitable status).

HMT is managed by a committee of trustees. All are unpaid volunteers and receive no private benefits from HMT. Trustees are selected on the basis of their skills, knowledge and the experience needed for the effective administration of HMT. Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of its trustees. On completion of that period, reappointment is possible for a further three years.

Following the completion of her second three-year term, Hilary Bright stood down as Secretary and did not seek re-appointment. Her contribution over two terms of office has been considerable and material to the smooth running of Hay Music. The Board of Trustees is most grateful to her. Mick Peake, Chair, has taken on the additional responsibilities of Secretary on an interim basis. John Evans, who was appointed to the Board in February decided on reflection that he had taken on too many responsibilities and that he could more usefully support Hay Music without being a Board Member. He therefore resigned in May and indeed does continue to support Hay Music, principally through his direction of Hay Tourist Board. The Board was further strengthened in October through the appointment of Steve Jones, a resident of Hay for many years, who is also an amateur musician with considerable experience in IT and Marketing.

Objectives and Activities

HMT's objectives are to further the enjoyment, appreciation and knowledge of music through the organisation, promotion and support of high-quality performances, talks, classes and other educational events for the people of Hay on Wye and its surrounding area.

In response to continuing and extensive Covid-19 lockdowns during the first half of 2021, and following our experience gained in 2020, HMT organised a further six on-line Hay Digital concerts and two on-line discussions for its audiences. For three of these digital concerts we teamed up with Wye Valley Music, Evesham and District Music Club and Allcomers Music to offer these concerts to wider audiences. When restrictions lessened in mid-June, we were able to schedule our first live event for well over 12 months with two concerts given by The Choir of Clare College, Cambridge. Since then we have been able to schedule a further eleven live events - ten concerts and one film/discussion. In addition, on two occasions, concert performers have given additional workshops at Hay on Wye's Primary School as part of our "outreach" initiative. Considerable efforts were made by the Hay Music team to ensure the safety of our audiences and musicians by adopting a range of measures commensurate with the covid regulations in place at the time.

In August 2021 we presented, for the first time, a weekend 'Mini-Festival' of five events, one of which was a percussion workshop for children and one a 'Revue' in The Globe at Hay – a new venue for Hay Music. We were pleased to see a number of new and younger audience members at these events.

Not only was it evident that audience numbers for on-line events were generally lower than the attendances experienced for live performances before lockdowns, despite reducing ticket prices, but also that numbers did not return to pre-Covid levels for live events when restrictions started to be lifted. As a result, although our on-line activities resulted in a small profit, all our live events from June 2021 onwards have resulted in modest losses.

To try and address reduced audience numbers and to attract new audience members, it was decided to increase both the breadth and spend on advertising, while initiating audience surveys to help us better understand our audiences and improve our audience reach. This initiative has started to pay dividends and we hope to continue to see increased audiences into 2022 as both confidence returns and our marketing programme gains traction.

Public Benefit

The trustees continue to consider the Charity Commissioner's guidance on public benefit and again this year have strived to provide a varied programme of music and talks (on-line and then live) to the widest possible audience, including to those with disabilities and to local schools. Ticket prices are subsidised, largely through donations, patrons, friends, and sponsors. Concessions, particularly for live concerts, are offered at half-price to students. Several family members for the price of one ticket were able to watch on-line events. In 2021 trustees intended to consider ways in which to provide additional public benefit, including the possibility of contributing towards the cost of capital equipment to enhance the quality of concerts held in some of the venues we use. This has not proved possible, however it remains an ambition. During the year four events were held with speakers for which no charge was made.

The support that HMT was able to extend to some of its potentially more vulnerable and younger musicians in 2020, by advancing them some portion of the agreed fee, was much appreciated by them when they were finally able to play in person during the second half of this year. We have also done our best by our musicians in that none of our planned concerts were cancelled, simply postponed until feasible and mutually convenient.

Volunteers

The members of the committee of trustees are all unpaid volunteers. Some further fifteen unpaid volunteers contribute to the organisation and running of HMT and its programme of events. Such support includes assisting with stewarding at concerts (for which there was a great need as a result of the pandemic) and accommodating and transporting visiting musicians. Trustees are most grateful to all our volunteers whose support is invaluable to the life of HMT and the help this gives to HMT meeting its objectives.

Financial Support

A significant proportion of funding is raised through subscriptions from Patrons and Friends of HMT. Over recent years, this level of support has remained constant and in 2021 this totalled £3,375. Trustees are immensely grateful to all our Friends and Patrons for their commitment to HMT. In addition trustees are grateful to the Layton-Bright Trust for its continued support and to the Mid Wales Music Trust for their Grant and to all other donors whose support of individual concerts has made it possible for some of our more costly performances to take place.

In total, the financial contribution from Friends, Patrons, Grants, Other Donations and Gift Aid, totalled £7,115 out of HMT's total income of £18,712.

Without our supporters it would not have been possible for HMT to have offered the number and variety of on-line and live events this year, let alone allow us to be in a position to face the continuing challenges at the outset of 2022 with confidence. We are most grateful to each and every one of them for their support.

Achievements and Performance

We continue to make a particular point of reaching out to young talented musicians, especially those in the early stages of their careers thus helping them to broaden their experience of giving public performances. Two of the ensembles we presented in 2021 were current students or recent graduates from the Royal Welsh College of Music and Drama.

Details of our current concert programme can be found on our web-site:
www.haymusic.org

Declaration

The trustees declare that they have approved the Trustees' Report above.
Signed on behalf of Hay Music Trust's trustees:

Michael Peake
Chairman

Date: 21 March 2022

Charles Law
Treasurer

Date: 21 March 2022

HAY MUSIC TRUST
STATEMENT OF FINANCIAL AFFAIRS
FOR THE YEAR ENDED
31 DECEMBER 2021

Charity Registration Number 1168901

Treasurer's Report to the Trustees of

The Hay Music Trust

The accounts of the Trust for the year ended 31 December 2021 are set out on pages 1 & 2.
The Notes to the accounts are set out on pages 3, 4 & 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that as the Trust's income for the year ending 31 December 2021 was less than £25,000 neither an audit nor an independent examination is required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act).

Charles Law

Brynhyfryd
25 Broad Street
Hay on Wye
Hereford
HR3 5DB

21 March 2022

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

INCOME AND EXPENDITURE ACCOUNT

	2021 £ Total	2020 £ Total
INCOME		
Ticket sales	11,161	3,088
Programme Advertising	435	76
Grants and donations	3,741	1,330
Friends subscriptions and donations	725	695
Patrons subscriptions and donations	2,650	2,450
Gift Aid Tax	1,117	759
Sundry income	<u>-</u>	<u>1</u>
	<u>19,829</u>	<u>8,399</u>
EXPENDITURE		
Musicians' fees	15,800	5,350
Travel and subsistence	1,848	134
Performing rights society	458	147
Musicians' meals	-	5
Venue hire and expenses	1,295	499
Co-Sponsor share of ticket sales	186	-
Entertaining	-	-
Festival management fee	-	196
Commission on ticket sales	795	180
Publicity	1,129	361
Printing, postage and stationery	70	17
Hire and tuning of instruments	200	-
Equipment and training	481	-
Gifts	<u>55</u>	<u>7</u>
	<u>22,317</u>	<u>6,942</u>
SURPLUS INCOME	(2,488)	1,457
	=====	=====

HAY MUSIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

BALANCE SHEET

	2021 £ Total	2020 £ Total
ASSETS		
CURRENT ASSETS		
Debtors	1,117	759
Prepayments	1,000	2,000
Barclays Bank Community Account	7,321	8,452
Concert Float	60	60
Cash in Hand	<u>1</u>	<u>11</u>
	<u>9,499</u>	<u>11,282</u>
 CURRENT LIABILITIES		
Hire of St Mary's Church	120	-
Refunds (Cancelled Llyr Williams Concert)	<u>585</u>	
	<u>705</u>	
 NET CURRENT ASSETS	 8,794 =====	 11,282 =====
 CAPITAL ACCOUNT		
Balance b/f 1 January 2020	11,282	9,825
Surplus Income over Expenditure	<u>(2,488)</u>	<u>1,457</u>
	8,794 =====	11,282 =====

HAY MUSIC TRUST

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Charity Information

Hay Music Trust is a charity registered with the Charity Commissioners with its constitution adopted on 23 June 2015.

Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1 January 2016).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds (if any) are set out in the notes to the accounts. In 2021, all funds were unrestricted.

Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in the year the donation was made.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

Resources Expended Expenditure is included on an accruals basis and is allocated to the relevant fund.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic Financial Assets

Basic Financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised at transaction price.

Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2. GRANTS AND DONATIONS (£)

Unrestricted

Layton-Bright Trust	1,000
Mid Wales Music Trust	1,000
Friends	725
Patrons	<u>2,650</u>
Sub Total	<u>5,375</u>

Restricted (Concert Specific)

M. Peake	800
Anonymous	300
Contemporary Music for All (CoMa)	250
Wye Valley Music	195
T. Watson	40
6x Ticket Refunds Donated	<u>155</u>
Sub Total	<u>1,740</u>

Total Grants and Donations **7,115**

3. DEBTORS AND PREPAYMENTS (£)

Gift Aid Tax 1117

Prepayments

Bartoz Glowacki 500
Lore Lixenberg 500
1,000

4. CURRENT LIABILITES (£)

St Mary's Church Hay on Wye
Hire of Venue 120
Refunds due to purchasers of
tickets to cancelled Llyr Williams
concert 585
705