



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 | 2022 |
|-------------------------------------|----------------------|----------------------|
| | £ | £ |
| | Total | 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 | <u>1013</u> |
|---------------------|--------------------|

Prepayments

| | |
|---------------------------------------|-------------------|
| Deposit re Hire in 2024 of Hay Castle | <u>250</u> |
| | <u>250</u> |

| | |
|-----------------------------------|-------------------|
| 4. CURRENT LIABILITIES (£) | <u>NIL</u> |
|-----------------------------------|-------------------|

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 | 2022 |
|-------------------------------------|----------------------|----------------------|
| | £ | £ |
| | Total | 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 | <u>1013</u> |
|---------------------|--------------------|

Prepayments

| | |
|---------------------------------------|-------------------|
| Deposit re Hire in 2024 of Hay Castle | <u>250</u> |
| | <u>250</u> |

| | |
|-----------------------------------|-------------------|
| 4. CURRENT LIABILITIES (£) | <u>NIL</u> |
|-----------------------------------|-------------------|

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