

**REGISTERED COMPANY NUMBER: 10152191 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1180538**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023  
FOR  
SOLVA EDGE FESTIVAL LIMITED**

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

**SOLVA EDGE FESTIVAL LIMITED**

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for the Year Ended 30 April 2023**

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## **SOLVA EDGE FESTIVAL LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

##### **Objects of the Charity**

The objects of Solva Edge Festival ("the Charity") as laid out in the Articles of Association are specifically restricted to the following:

1. To promote the arts, heritage and culture for the benefit of the public, including (without limitation) musical, literary, dramatic, performance, dance and visual arts particularly, but not exclusively, by organising and delivering arts and cultural festivals.
2. To advance the education of the public in heritage, culture and the arts, and in particular musical, literature, poetry, history and visual arts particularly, but not exclusively, through workshops, talks and other educational programmes at or in connection with arts and cultural festivals.
3. To promote the effectiveness and efficiency of registered charities and organisations promoting charitable work, including community groups, particularly, but not exclusively in the area of West Pembrokeshire.
4. To advance in life and help young people through:
  - (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
  - (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals, including, but not exclusively, through advancement of their education.

##### **Significant activities**

##### **Main activities of the Charity**

The Solva Edge Festival was founded in 2015. The village of Solva is located in the coast of Pembrokeshire, West Wales, with a population of 865. Following the S4C TV production of Under Milk Wood in Pembrokeshire in 2014, the Festival was organised by a group of local volunteers who wanted to continue to promote and educate the local community about the arts, music and literature. In 2018 Solva Edge Festival received charitable status.

Following two years of no festivals due to the Covid-19 pandemic, the Solva Edge festival took place in July 2022. The festival was attended by 3,500 people over three days, with eight literature and poetry performances, twenty-five musical performances, three nature events, children's entertainment and more.

Key activities were as follow:

1. Advancing arts, culture and heritage. This is primarily delivered by an annual three-day festival that brings together a diverse range of performers, artists, writers and poets as well as experts in various subjects (architecture, history, etc.) to educate, inform and entertain visitors and residents of the area alike. Highlights in 2022-23 included:

- Literature and Poetry: talks, readings and performances from a number of writers and poets published by Seren Books and Bloodaxe.

- Music: a wide range of musicians performed, including folk, jazz, male voice choirs and more. The Festival provides an opportunity for local, young and emerging musicians to gain confidence and recognition by playing alongside well-established performers.

- Heritage and culture: there were a number of lectures, workshops, guided nature walks and other educational activities.

2. Advancing education and recreation: This is delivered by providing a programme of talks, workshops and nature events at the annual Festival by experts on a wide range of subjects. In 2022 we had a talk on architecture, guided river and nature walks and introduction to kayaking and paddleboarding for young people.

3. General charitable purposes: One of the key purposes of the Charity is to promote the effectiveness and efficiency of registered charities and organisations which carry out charitable work, including community groups, particularly, but not exclusively in the area of West Pembrokeshire.

In 2022-23 we made grants of £6,581 subject to our grant making policy. As a result, Solva Edge Festival is a significant grant maker in this area. Grants were given for local sporting clubs, developing a play area for young people, environmental activities in the local area and more.

4. To advance in life and help young people by supporting young people who live locally in this remote and relatively poor area of Wales and providing key facilities for them.

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

## **SOLVA EDGE FESTIVAL LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Grantmaking**

Grant making policy

Grants to local organisations based in Solva, St. Davids Peninsula and Haverfordwest are sought in the autumn each year, with the sum awarded dependent on any surplus generated by the Edge festival after a reserve has been retained to ensure the proper management of the charity.

The first of these objects give considerable discretion but it is clear that the purpose of grants must be inherently charitable. This means that:

" The organisation to which a grant is being made should itself be a registered charity, or:

" The organisation must use the grant for a charitable purpose as defined by law and in the opinion of the trustees of Solva Edge Festival.

Furthermore, the trustees have a preference to make grants to organisations where it can be demonstrated that additional funds have been raised or generated in order to match the grant requested of the Solva Edge Festival.

##### **Volunteers**

The Solva Edge Festival is run by volunteers. We employ a local person to manage the administration of the festival across the year, but the rest of the activity is undertaken by volunteers. During the festival in July 2022, 50 volunteers worked to manage the event. The core management committee of 20 volunteers meet monthly through the year to plan the festival.

#### **FINANCIAL REVIEW**

##### **Financial position**

The end of the period saw financial reserves standing at £22,999 (2022 £26,118).

##### **Reserves policy**

It is the trustees intention to try to retain sufficient reserves to ensure that advance costs on the next festival are held in reserves (deposits for performers, staging, insurance, etc).

#### **FUTURE PLANS**

The trustees are at an advanced stage of planning for the Solva Edge Festival in July 2023, not just for the education and artistic benefit it provides to the village and wider area, but also so that we can make grants to charitable causes in the local area. We will review future plans after assessing the impact of the Edge Festival in July 2023 and expect to hold the festival again in 2024.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is constituted as a company limited by guarantee (company registration number 10152191) and as a registered charity (charity registration number with charitable status (1180538).

The charity is entirely run and led by volunteers and there are no paid staff. For the weekend of the annual Festival, over 50 local people (some 10% of the adults resident in the village) volunteer to make the event a success. The charity has a board of 2 trustees elected by a management group of 20 volunteers. Positions are elected at least every three years. Management Group meetings are held monthly throughout the year. The Trustees meet regularly and have formal positions of Chair, Secretary and Treasurer. All trustees are residents of the village and we have a 50:50 gender mix.

The charity is governed by the Charity Commission's Model Articles of Association for a charitable company. The Memorandum and Articles were incorporated 28 April 2016 and amended by Special Resolution registered at Companies House on 21 September 2018.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

10152191 (England and Wales)

##### **Registered Charity number**

1180538

**SOLVA EDGE FESTIVAL LIMITED**

**REPORT OF THE TRUSTEES  
for the Year Ended 30 April 2023**

**Registered office**  
5 Maes Y Forwen  
Solva  
Haverfordwest  
Pembrokeshire  
SA62 6TR

**Trustees**  
J P R Nash  
Ms K C Reynolds  
Ms R K C Ricketts  
C Thomas

**Company Secretary**  
J P R Nash

**Independent Examiner**  
L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

Approved by order of the board of trustees on 28 June 2023 and signed on its behalf by:



J P R Nash - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SOLVA EDGE FESTIVAL LIMITED**

**Independent examiner's report to the trustees of SOLVA EDGE FESTIVAL LIMITED ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Murray

L M Griffiths & Co Limited  
Chartered Certified Accountants  
1&2 Merlins Court  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1SB

Date: 7/7/23

**SOLVA EDGE FESTIVAL LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 30 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		25,631	15,243
<b>Charitable activities</b>			
Festival		42,897	-
<b>Total</b>		<u>68,528</u>	<u>15,243</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Festival		58,688	334
Other		12,959	4,367
<b>Total</b>		<u>71,647</u>	<u>4,701</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,119)	10,542
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		18,912	8,370
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>15,793</u></u>	<u><u>18,912</u></u>

The notes form part of these financial statements

**SOLVA EDGE FESTIVAL LIMITED**

**BALANCE SHEET**

**30 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	5	6,984	10,270
Cash at bank		26,912	26,964
		<u>33,896</u>	<u>37,234</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(10,897)	(11,116)
		<u>22,999</u>	<u>26,118</u>
<b>NET CURRENT ASSETS</b>			
		<u>22,999</u>	<u>26,118</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,999</u>	<u>26,118</u>
<b>NET ASSETS</b>		<u>22,999</u>	<u>26,118</u>
<b>FUNDS</b>	7		
Unrestricted funds		22,999	26,118
<b>TOTAL FUNDS</b>		<u>22,999</u>	<u>26,118</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2023 and were signed on its behalf by:



J P R Nash - Trustee

The notes form part of these financial statements



**SOLVA EDGE FESTIVAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30 April 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Hire of plant and machinery	<u>17,290</u>	<u>16</u>

**SOLVA EDGE FESTIVAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 April 2023**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

		Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		15,243
		<hr/>
<b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Festival		334
Other		4,367
		<hr/>
<b>Total</b>		4,701
		<hr/>
<b>NET INCOME</b>		10,542
		<hr/>
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward		8,370
		<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		18,912
		<hr/> <hr/>
<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Prepayments	6,984	10,270
	<hr/>	<hr/>

**SOLVA EDGE FESTIVAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 April 2023**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accrued expenses	<b><u>10,897</u></b>	<b><u>11,116</u></b>

**7. MOVEMENT IN FUNDS**

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>18,912</b>	<b>(3,119)</b>	<b>15,793</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>18,912</u></b>	<b><u>(3,119)</u></b>	<b><u>15,793</u></b>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>68,528</b>	<b>(71,647)</b>	<b>(3,119)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>68,528</u></b>	<b><u>(71,647)</u></b>	<b><u>(3,119)</u></b>

**Comparatives for movement in funds**

	At 1.5.21	Net movement in funds	At 30.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	8,370	10,542	18,912
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>8,370</u></b>	<b><u>10,542</u></b>	<b><u>18,912</u></b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	15,243	(4,701)	10,542
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>15,243</u></b>	<b><u>(4,701)</u></b>	<b><u>10,542</u></b>

**SOLVA EDGE FESTIVAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 April 2023**

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.21 £	Net movement in funds £	At 30.4.23 £
<b>Unrestricted funds</b>			
General fund	8,370	7,423	15,793
<b>TOTAL FUNDS</b>	<u>8,370</u>	<u>7,423</u>	<u>15,793</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,771	(76,348)	7,423
<b>TOTAL FUNDS</b>	<u>83,771</u>	<u>(76,348)</u>	<u>7,423</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 April 2023.

**SOLVA EDGE FESTIVAL LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 April 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25,631	1,866
Grants	-	13,377
	<hr/> 25,631	<hr/> 15,243
<b>Charitable activities</b>		
Festival income	42,897	-
	<hr/> 68,528	<hr/> 15,243
<b>Total incoming resources</b>		
	<hr/> 68,528	<hr/> 15,243
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Hire of plant and machinery	17,290	16
Event entertainment	18,954	-
Licencing	1,502	70
Security for event	9,576	-
Health and safety for event	2,000	-
Other festival costs	4,111	-
	<hr/> 53,433	<hr/> 86
<b>Support costs</b>		
<b>Information technology</b>		
Repairs and renewals	3,105	2,811
<b>Other</b>		
Insurance	728	-
Postage and stationery	29	48
Sundries	651	339
Advertising	2,479	592
Grants to local organisations	6,581	-
Grants to local people	319	-
Admin costs	2,193	-
	<hr/> 12,980	<hr/> 979
<b>Other 2</b>		
Volunteer costs	1,156	248
<b>Governance costs</b>		
Accountancy fees	960	564
Legal fees	13	13
	<hr/> 973	<hr/> 577

This page does not form part of the statutory financial statements

**SOLVA EDGE FESTIVAL LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 April 2023**

	2023 £	2022 £
Total resources expended	71,647	4,701
<b>Net (expenditure)/income</b>	<b>(3,119)</b>	<b>10,542</b>

This page does not form part of the statutory financial statements