



Shakespeare Link
Report & Unaudited Financial Statements
31st March 2024

Contents

For the year ended 31st March 2024

Reference & Administrative Details	page 2
Report of the Trustees	pages 3 - 16
Independent Examiner's Report	page 17
Statement of Financial Activities	page 18
Balance Sheet	page 19
Notes to the Financial Statements	Pages 20 - 31



Reference and Administrative Details

For the year ended 31st March 2024

Charity Number 1185804

Registered Penlanole

Office Llanwrthwl
Llandrindod Wells
Powys LD1 6NN

Trustees *The Trustees who served during the year and up to the date of this report were as follows:*

Andrew Cresswell

Marie-Therese Gibson-Watt

Gavin Hooson

Penelope Lewns

Richard Rathbone

Barbara Stow

Chair

Jessica Tyler

Carole Walsh

Independent Cymryd Rhan

Examiner Davina Hutchinson ACMA FCIE

Balcony Office First Floor

Town Hall

Great Oak Street

Llanidloes

Powys SY18 6BN



Report of the Trustees

For the year ended 31st March 2024

The trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2024.

Reference and administrative information above form part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP - effective from January 2019).

Structure, governance and management

Shakespeare Link has been a Charity since 1994, but in October 2019 we became a Charitable Incorporated Organisation (CIO). The assets of the Charity were transferred to the CIO on 4th April 2020, and the Trust was removed from the register of charities on 20th April 2020.

Trustees are appointed by invitation based on appropriate skills and experience and we are fortunate in having attracted a high calibre Board. Business and planning is carried out by our Artistic Directors and our Office Administrator.

Objectives and activities

The objectives of the Charitable Incorporated Organisation Shakespeare Link are the advancement of the education of the public through the use of Shakespearean and other drama and in particular, but without prejudice in the generality of the foregoing, to promote their mental, moral and physical development and improvement.

Public benefit

The Trustees confirm that they have referred to the general guidance issued by the Charity Commission regarding public benefit when reviewing the Charity's aims and objectives when planning activities. The activities undertaken to further the Charity's purpose for the public benefit are outlined above and further described in the report below.

Achievements and performance

March 23-24 was a celebratory year for Shakespeare Link - being the 400th anniversary of the First Folio. Audience numbers have still not reached pre-Covid figures but have grown significantly. The CIO continued its annual programme of developmental workshops and performance live within its local community and beyond. Joyous community events returned to normal at Willow Globe along with visits from professionals. In-person Have-A-Go sessions have continued and expanded to include sessions in Llanidloes. Due to the demand of our members, we have continued the additional on-line Have-A-Go sessions via Zoom, which are an invaluable lifeline for less mobile Have-A-Go Shakespeare enthusiasts.

THE PERFORMANCE SEASON at WILLOW GLOBE 2023-2024

Our wonderful volunteers came together to put up the Circus Tent on 15th April in time for the opening of the season on April 23rd - Shakespeare's Birthday Bash:





As usual, we had contributions from all across the community including many of our **Have-A-Go** participants and Community Theatre members.

Spring was in full flow when the bonkers and brilliant **The School of Night** returned to us on May 13th and treated us to another workshop on iambic pentameter verse. Many of our Community Company attended along with other members of the public who came to the subsequent performance in the evening. Once again they dazzled their audience with their quick witted rhymes and rhythms as they improvised another of Shakespeare's lost plays.





Next up were long time favourites with a timely performance of 'Julius Caesar'. **The Factory** returned with a lean and hungry look at Shakespeare's tragedy of political and personal conflict. A fresh Factory take on this story for our times, thought to be the first play performed at the Globe Theatre, and one of those that would have been lost without the First Folio.

"Moving, gripping performances as always from this excellent company, enhanced by the most magical of theatre spaces imaginable - a treat and a privilege."

Continuing our relationship with **Radnorshire Wildlife Trust**, we hosted their youth camp here on 31st May/1st June.

Our very own **Willow Globe Theatre Company** came next with three fabulous performances of Shakespeare's controversial play 'The Merchant of Venice'. Tackling many subjects still relevant today such as anti-semitism and racism

"A really diverse cast of first rate actors brought this fast moving and highly entertaining play to life. I loved every minute of it. The whole production was excellent, not only the acting, but the costumes, the music, the use of the lovely Willow Globe Stage, were all wonderful."

"I loved the dancing singing and tomfoolery that went on to balance the serious topic at the heart of the play."



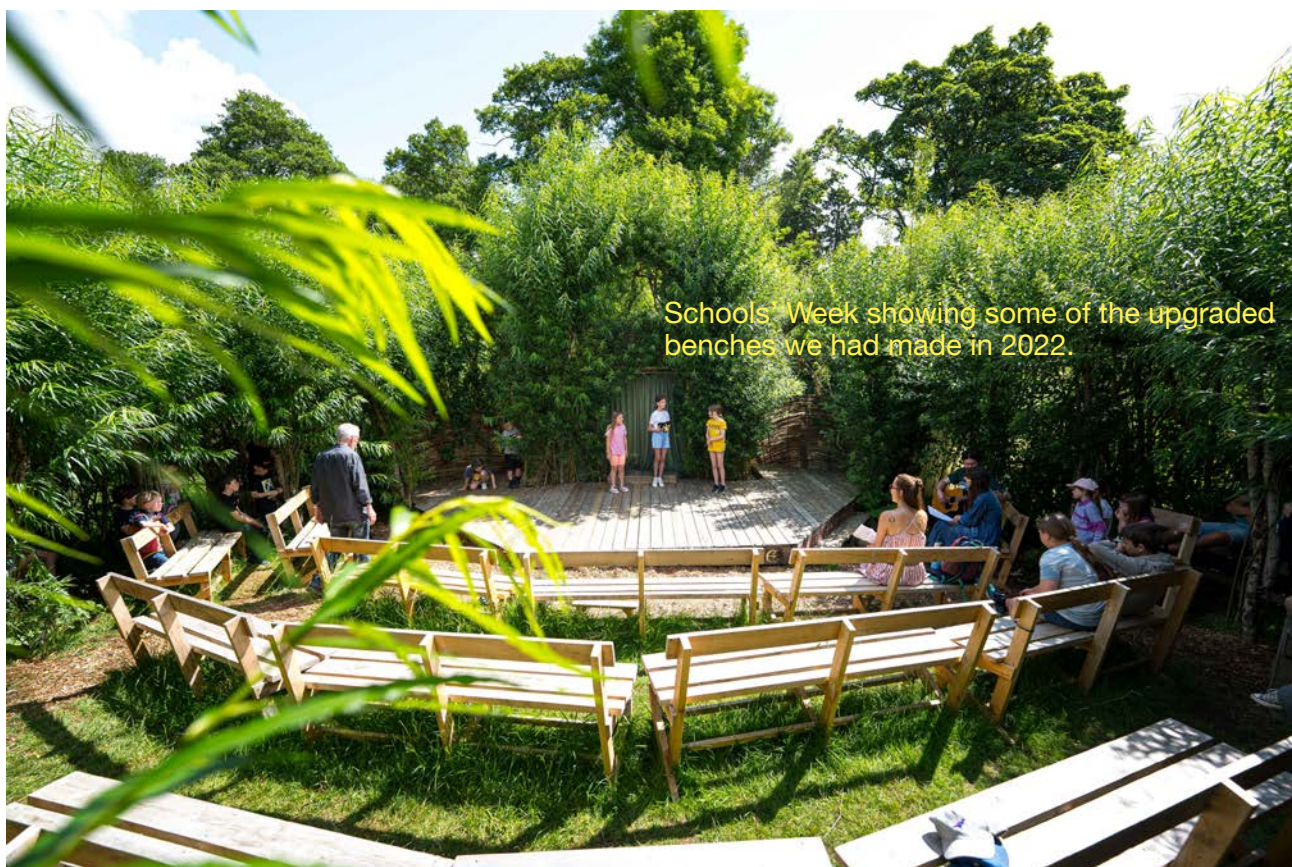
The season continued with the brilliant and now Willow Globe regular **Debs Newbold**. Her stunning retelling of '**Macbeth**' was thoroughly captivating.

"This was hands down the best Shakespeare I have ever seen (I've seen a lot!) and the best storytelling I've ever witnessed. The story of Macbeth came alive and I understood it in ways I hadn't before. I shall be back year after year to see Debs' performances!"



May 4th saw the arrival of ITV Wales' **'Coast and Country'** team who filmed an episode here - including interviews with our artistic directors, members of our community theatre and our Have-A-Go members.

Schools' Week last year began on the 19th of June as we played host to around 60 pupils from **Llanelwedd and Dolau Schools**. Our annual cross-arts project lasted for five days and culminated in a unique telling of 'A Midsummer Night's Dream' on the Friday. Once again, the site was alive with the joy and creativity of these enthusiastic youngsters. Sadly, this was Dolau's last visit as the school has now been closed. It was great to be able to celebrate the creativity, skills and energy the young brought to their Shakespeare Week.





In July we were thrilled and honoured to be invited to Windsor Castle to join King Charles III's 'Reception to Celebrate the Contribution of William Shakespeare's Works to the Literary Culture and Society of the United Kingdom' The Reception also provided an opportunity to recognise the 400th Anniversary of the publication of Shakespeare's First Folio, and to celebrate the work and contributions of current Shakespeare performers, academics and practitioners.



From left to right: Scott Brooksbank from The Factory, Phil Bowen - Shakespeare Link Artistic Director, Jamie Wilkes from The Wet Mariners, Sue Best, Artistic Director, Shakespeare Link



Shakespeare Link Administrator, Jacquie Blake tried to convince the King to visit the Willow Globe



Phil Bowen and Jamie Wilkes shake hands with the King



First time visitors to Willow Globe, **Shakespeare Circus** followed Schools' Week with their own 'A Midsummer Night's Dream'. This eight-person version of Shakespeare's popular play had the audience laughing enchanted with the magic and mystery of the forest.

"What a truly amazing evening. A first experience of live Shakespeare for our 8 year old grand daughter. I just loved watching her face as she concentrated, mused and laughed out loud. A magical and memorable experience"

We welcomed **Sun and Moon Theatre** back to the Willow Globe on Saturday 8th July with their unusual take on 'Romeo and Juliet' reimagining the feud between the Montagues and Capulets as a rivalry between two family-run movie studios in the 1930s.

From Stratford-upon-Avon, **Sweet Sorrow Theatre Company** brought us 'The Comedy of Errors'. A family-friendly 90-minute take on Shakespeare's classic comedy. Featuring buffoonery leading to ludicrously improbable situations, this young company proved very popular with our audiences:

"The plot is so unlikely and ridiculous but Sweet Sorrow did it brilliantly! It was slapstick and funny and full of energy!"

"Energetic, nuanced and fun! Hope to see them back at Willow Globe next year."

From 31st July to 4th August, the site was filled with young nature enthusiasts who came here for the **Wildlife and Climate Change Summer Camp** led by **Radnorshire and Montgomery Wildlife Trusts**. With outdoor activities, campaigns workshops, creative writing and improvisation workshops, the camp provided around twenty 14-18 year olds with a safe space to express their feelings and worries about nature and climate issues and to develop their skills and knowledge around them.



Participants of the RWT Wildlife and Climate Change Summer Camp



The circus tent lit up using our renewable solar power

Willow Globe regulars the **Everyman Youth Theatre** from Cardiff were here on Sunday 6th August with two performances of a magical and powerful interpretation of 'Macbeth'.

Old friend **Christopher Hunter** visited us on Friday 18th August with his acclaimed one man show 'Venus and Adonis'. It was remarkable to see how it had developed since his initial visit with this show before taking it to the Edinburgh Festival a few years ago.

The following week marked the beginning of preparations here for our **First Folio Festival** - a weekend long celebration of the amazing achievement and publication of Shakespeare's First Folio. Long time Willow Globe favourites, **The Wet Mariners** kicked us off with their jaw dropping performances of 'Coriolanus'. Reorganising the Willow Globe to perform in 'the round' they involved the audience at times to achieve an 80 strong cast. We are truly lucky to have them call us their home.

"Just when you think you have the measure of the Wet Mariners' ability to reach deep into the heart of a Shakespeare play, they raise the bar according to their ever-increasing theatrical expertise. Hence, their imaginative staging of Coriolanus was a triumph, a tour de force that exposed crumbling foundations of proud virility in a manner that not only framed the anti-hero's story with compassion but also offered an immersive acquaintance with mob politics. Truly, this event did credit to the players, the Willow Globe and its enthusiastic audience."

Thanks to an award from the Postcode Community Trust, we had a feast of activities over the weekend including:

Talks:

- Shakespeare and Wales with Dr David Cottis
- Tim Carroll, Director of Shaw Festival Theatre, Canada
- Blanche McIntyre, Director at Shakespeare's Globe, RSC etc

Workshops:

- Letterpress printing with The Letterpress Collective
- Quill making and calligraphy with local artist Deb Bunker
- Movement for wellbeing with Jake Nwogu
- Have-A-Go Shakespeare
- Nature Trail and Scavenger Hunt





Performances:

- Musical concert with Simon Fraser
- Shakespeare's Greatest Hits - excerpts from each of the 21 plays which would have been lost without the First Folio
- Coriolanus by The Wet Mariners
- From Stage to Page - iambic improvisation as The School of Night put The Wet Mariners through their paces

Ecstatic and exhausted by the end, the weekend was a fantastic success with much positive feedback:

"I thought the activities within the festival were excellent and of a very high standard. Each event clearly linked to the theme of the festival and were open to participants of all ages and abilities. There was such a great atmosphere, everyone was so friendly and welcoming. It was so exciting to work with artists and actors of such high professional standard, it felt really inclusive and special. I learnt a great deal, made new friends and had a lovely time. The Folio Festival is a really good example of the way Shakespeare can bring people together, feel part of a community and enjoy themselves. I frequently attend events throughout Mid Wales, all of them are good, but Shakespeare Link's First Folio Festival is the best, not only because of the exceedingly warm welcome but because of the very high standard of the actors and artists."





“the collaboration between the School of Night and The Wet Mariners on the Monday afternoon was jaw-dropping; I was literally on the edge of my seat throughout and am full of admiration for all who participated - boundless talent and energy!”

The last weekend of the season consisted of a joint workshop with **Mid Wales Opera** ‘Much Ado About Something’ on the Saturday followed by **Milly Jackdaw and Halo Quin**’s exploration “finding the folktale roots of bardic inspiration” on Sunday 17th September.

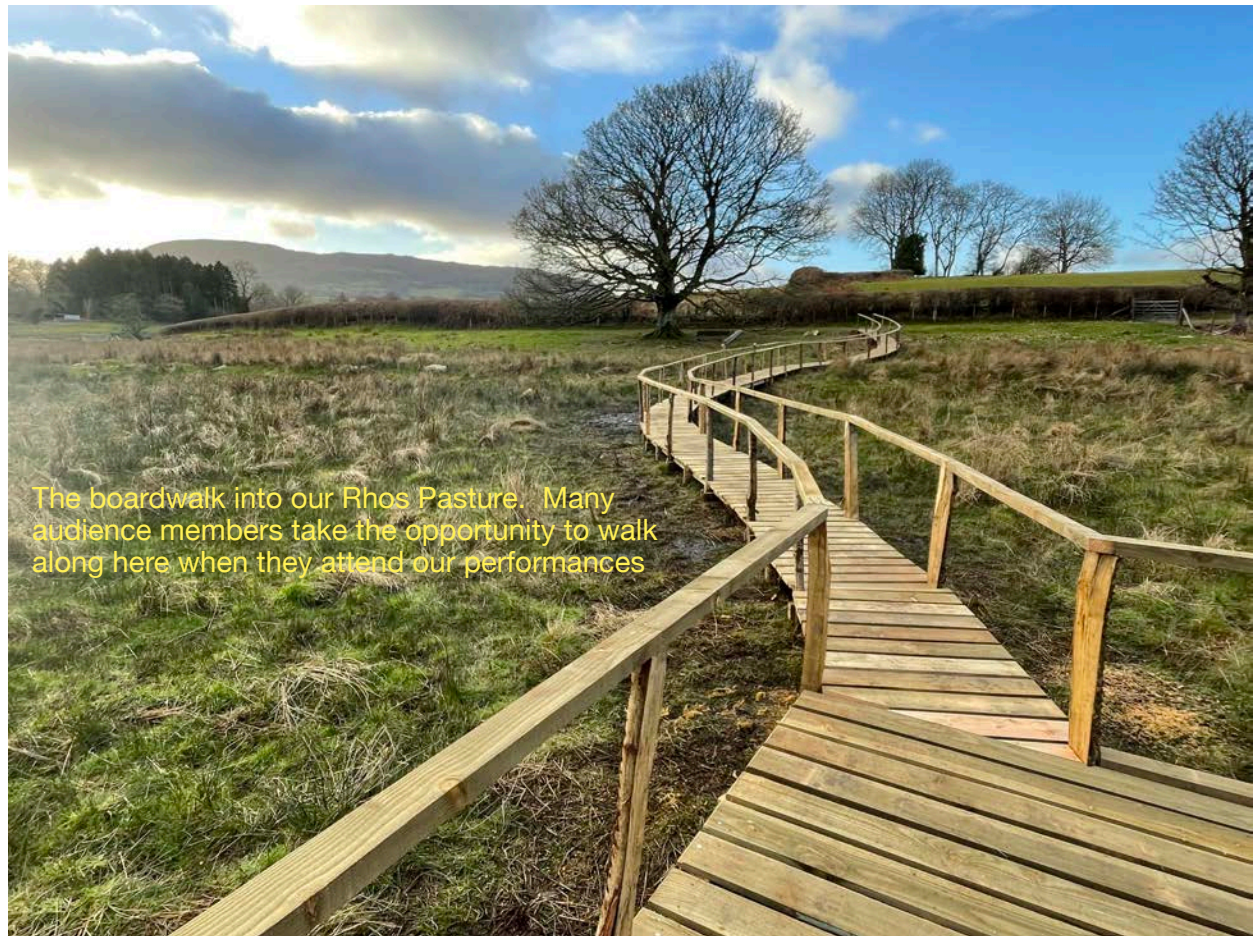
In December, we celebrated the dedication and support of our wonderful ‘Friends’ and Volunteers with an afternoon of mulled wine, mince pies and Panettone and a playback of exclusive footage from the Festival.

In January, the **Willow Globe Community Company** were reconvened for rehearsals before a final performance of ‘The Merchant of Venice’ at the Wyeside Arts Centre on January 21st.

We continued our online **Have-A-Go** sessions, which remain a lifeline for those who are still shielding, as well as to some members of the group who have limited mobility. We are also continuing to run our fortnightly in-person Have-A-Go sessions in Builth and here at Willow Globe and have expanded to run sessions at The Hanging Gardens in Llanidloes.



“Have-a-Go online has helped us through the pandemic and beyond. We are both chronically sick (one with myeloma, the other with chronic heart disease) and live alone in an isolated location. The regular on-line sessions have been a real lifeline, have kept us occupied and active social beings”



The boardwalk into our Rhos Pasture. Many audience members take the opportunity to walk along here when they attend our performances



Audience members



Participants in one of Jake Nwogu's movement for wellbeing sessions piloted at Willow Globe last summer

In December we were incredibly excited and grateful to have our new solar system installed by Powys Solar and funded by Welsh Government's Community Facilities Programme. This system promises to save us money on our energy bills and make us 100% green on event days.





Once again this year we are feeling excited and ambitious, aiming to build on last year. We wish to repeat the fabulous Shakespeare Schools' Week - next year with Rhayader Primary School. We have an exciting new partnership forming with Powys Teaching Health Board and local dance organisation Impelo as we develop a project to help people affected by communication challenges such as stroke sufferers, brain tumours, motor neurone disease etc. We are also looking for ways to continue our successful 'Imagining the Real' project.

VOLUNTEERS: we continued to provide a welcome focus for endeavour our volunteers. In this rural isolated area volunteers welcomed the opportunity to be on an open-air site, focussing on familiar routines - wardrobe, technical checks, theatre and Nature Trail maintenance etc.



VENUE HIRE: we were happy to host the PLAYWORKERS FORUM for their annual get-together which enables valuable exchange of practice etc. Our accessible position along the A470 makes the site a useful central venue for like-minded groups to convene. Mid Wales Youth Theatre Trustees also use the Stable for meetings as occasionally do Impelo.

COSTUME RESOURCE for local companies: we were glad to be able to source some costumes and props for Mid Powys Youth Theatre, Mid Wales Opera, Builth Wells Community Arts (BWCAS), the Dangerous Community Games project, and some individual borrowers, as well as helping visiting Companies as required.

RADNORSHIRE WILDLIFE TRUST: Our exciting working relationship with RWT is flourishing. This year we have hosted two workshops for them, when attendees have enjoyed the different spaces we can offer on site, including camping for a weeklong climate and arts camp. We look forward to developing another joint project with them during 2023, linking the natural lore to be found expressed in Shakespeare's plays - 'books in the running brooks, sermons in stones' - with the natural lore here in mid Wales.



Shakespeare Link's charitable remit has been well served during 2023-2024

- A welcoming and magical creative hub remains alive in this isolated area in difficult times
- Delivery of local workshop opportunities, as well as online, for all ages and stages within a wider community
- Continuing to offer volunteer opportunities where folk can develop skills and make friends
- Supporting climate change initiatives using Shakespeare as the medium for connection and debate, and in particular hosting Radnorshire Wildlife Trust's Climate Camp.
- Offering opportunities for local artists to work with visiting professional companies
- Encouraging and offering a platform to young professional artists, both local and national
- Supporting local youth/community groups - Mid Powys Youth Theatre, Builth Wells Community Arts and Young Farmers - with a range of professional input and advice;
- Fostering links with the 'Community Theatre' developments in Latvia, originally inspired by Shakespeare Link. Sadly, a planned visit by Latvian students was cancelled due to Brexit resulting in the UK no longer being a part of the Erasmus Scheme
- Ongoing provision of our popular Have-A-Go Shakespeare series of workshops for senior citizens, both in person and online.
- Shakespeare Workshops provided at the Children's Literary Festival in Merthyr Tydfil in April

Fundraising: achievements against objectives

Fundraising was tough again this year in the aftermath of Covid and the recession, with many priorities being shifted away from the Arts. We are extremely grateful to Llysdimam Trust, Ashley Family Foundation, The Gibbs Trust, Mid Wales Music Trust, Foyle Foundation, People's Postcode Lottery, Arts Council Wales Night Out Scheme as well as to individual donors whose contribution is essential to help with our running costs. Their support has enabled us to provide the wide variety of experience, collaboration and performance that has enriched the lives of everyone involved.

Reserves policy

The Trustees consider the optimum level of unrestricted reserves to be equal to 3-6 months' fixed expenditure of the Charity, estimated at £15000. This level of reserves would provide adequate funds to enable the Charity to continue its activities in the event of an unforeseen reduction in funding or another significant event.



Statement of responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity are not required to contribute to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Approved by the Trustees on 18th January 2025 and signed on their behalf by:

A handwritten signature in dark ink, appearing to read "Barbara Stow", is written over a horizontal line.

Barbara Stow – Chair of Trustees



Independent Examiner's Report to the Trustees of Shakespeare Link

For the year ended 31st March 2024

I report to the Trustees on my examination of the accounts of Shakespeare Link for the year ended 31st March 2024, which are set out on pages 18 to 31.

Respective Responsibilities of Trustees and Examiner

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. Accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Date: 24th January 2025

Davina Hutchinson ACMA FCIE

For and on behalf of:

Cymryd Rhan

Balcony Office First Floor

Town Hall

Great Oak Street

Llanidloes

Powys SY18 6BN



Statement of Financial Activities

For the year ended 31st March 2024

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income				
Grants ²	25,000	10,000	35,000	30,841
Donations	-	7,286	7,286	21,273
Charitable activities ³	-	25,653	25,653	23,485
	_____	_____	_____	_____
Total Income	25,000	42,939	67,939	75,599
	_____	_____	_____	_____
Expenditure				
Charitable activities ⁴	13,625	49,039	62,664	73,627
Governance	-	2,178	2,178	1,763
	_____	_____	_____	_____
Total Expenditure	13,625	51,217	64,842	75,390
	_____	_____	_____	_____
Net Income/(Expenditure)⁵	11,375	(8,278)	3,097	209
	_____	_____	_____	_____
Transfers between funds	-	-	-	-
	_____	_____	_____	_____
Reconciliation of funds				
Funds brought forward	2,535	25,275	27,810	27,601
	_____	_____	_____	_____
Funds carried forward	13,910	16,997	30,907	27,810
	=====	=====	=====	=====

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Net movements in funds are disclosed in Note 12 to the accounts.



Statement of Assets and Liabilities

For the year ended 31st March 2024

	2024	2023
	£	£
Fixed Assets⁷	13,910	-
	=====	=====
Current Assets		
Cash at bank and in hand	19,760	27,810
Debtors ⁹	114	-
Books	120	-
	_____	_____
Total Current Assets	19,994	27,810
	_____	_____
Current Liabilities⁹		
Trade creditors	(2,797)	-
Accruals	(200)	-
	_____	_____
Total Current Liabilities	(2,997)	-
	_____	_____
Total Current Assets	16,997	27,810
	=====	=====
Total Assets	30,907	27,810
	=====	=====
Charity Funds¹⁰		
Restricted funds	13,910	2,535
Unrestricted funds	16,997	25,275
	_____	_____
Total Charity Funds	30,907	27,810
	=====	=====

Approved by the Trustees on

and signed on their behalf by:

Barbara Stow – Chair of Trustees



Notes to the Financial Statements

For the year ended 31st March 2024

1 Accounting Policies

a Basis of preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether "capital" grants or "revenue" grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from commissions, or fees, is recognised when earned and is deferred when received in advance.

d Donated services and facilities



Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services and facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities in the statement of financial activities. The charity does not currently expend significant resources on raising funds, and all costs of raising funds have been directly allocated.

i Tangible fixed assets



Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Electronic equipment – 4 years straight line

Fixtures and fittings – 15 years straight line

Solar panels – 5 years straight line

Items of equipment are capitalised where the purchase price exceeds £500.

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from the other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.



The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note i. above.

2 Income from Grants

	Restricted	Unrestricted	2024 Total	2023 Total
	£	£	£	£
Schools' Week	-	-	-	2,000
Mid Wales Music Trust	2,000	-	2,000	3,000
Community Foundation Wales Powys Wales Church Act	-	-	-	4,500
Community Foundation Wales Ashley Family Foundation	-	-	-	5,720
PCC Arwain Community Venue	-	-	-	2,286
PCC/PAVO ICF grant	-	-	-	6,349
PCC Covid Community Renewable	-	-	-	3,986
Llysdyman Trust	-	-	-	3,000
People's Postcode	-	10,000	10,000	-
Foyle Foundation	5,000	-	5,000	-
WAG Community Facilities	18,000	-	18,000	-
	_____	_____	_____	_____
Total income from grants	25,000	10,000	35,000	30,841
	=====	=====	=====	=====
<i>Total 2023</i>	<i>27,841</i>	<i>3,000</i>		
	=====	=====		

All income from donations was unrestricted in the current year.



3 Income from Charitable Activities

	Restricted	Unrestricted	2024 Total	2023 Total
	£	£	£	£
Ticket sales	-	13,797	13,797	15,542
Workshops	-	4,156	4,156	2,564
Bar and cafe	-	3,885	3,885	4,205
Venue hire	-	2,580	2,580	990
Other revenue	-	1,235	1,235	184
Total income from charitable activities	-	25,653	25,653	23,485
	=====	=====	=====	=====
<i>Total 2023</i>	<i>1046</i>	<i>22459</i>		
	=====	=====		

4 Expenditure from Charitable Activities

	Charitable	Support & Governance	Total	Total
	Activities	Costs	2024	2023
	£	£	£	£
Touring & production costs	18,286	-	18,286	18,417
Equipment purchases	1,939	-	1,939	15,746
Professional performers fees	7,642	-	7,642	10,930
Contractor costs	6,903	-	6,903	9,034
Premises costs	5,888	-	5,888	5,888
Marketing	5,447	-	5,447	3,138
Bar & cafe	2,676	-	2,676	2,969
Repairs & maintenance	4,962	-	4,962	2,163
Insurance	1,988	-	1,988	1,853
Travel & subsistence	784	-	784	1,504
Phone, post & stationery	904	-	904	859
Website & software	690	-	690	477
Bank fees	469	-	469	98
Other expenses	609	-	609	551
Independent examination	-	2,178	2,178	1,763
Total expenditure	62,664	2,178	64,842	75,390
	=====	=====	=====	=====
<i>Total 2023</i>	<i>73,627</i>	<i>1,763</i>		



=====

5 Net Movement in Funds - this is stated after charging:

	2024	2023
	£	£
Depreciation	3,477	-
Trustees’ reimbursed expenses	-	-
Independent examiner’s remuneration	2,178	1,763
	=====	=====

6 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.



7 Tangible Fixed Assets

	Solar Panels	Total
	£	£
Cost		
At 1 st April 2023	-	-
Additions in year	17,387	17,387
Disposals in year	-	-
	<hr/>	<hr/>
	17,387	17,387
	<hr/>	<hr/>
Depreciation		
At 1 st April 2023	-	-
Charge for year	3,477	3,477
On disposals	-	-
	<hr/>	<hr/>
	3,477	3,477
	<hr/>	<hr/>
Net Book Value		
At 31st March 2024	13,910	13,910
	=====	=====
At 31 st March 2023	-	-
	=====	=====

8 Debtors

	2024	2023
	£	£
Trade debtors	114	-
Accrued income	-	-
	<hr/>	<hr/>
	114	-
	=====	=====



9 Creditors: amounts due within 1 year

	2024	2023
	£	£
Trade creditors	2,797	-
Accruals	200	-
Deferred income	-	-
	<hr/>	<hr/>
	2,997	-
	=====	=====

10 Analysis of Net Assets Between Funds

Current Year	Restricted Funds £	Designated Funds £	General Funds £	Total 2024 £
Tangible fixed assets	13,910	-	-	13,910
Current assets	-	509	19,485	19,994
Current liabilities	-	-	(2,997)	(2,997)
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets 31 March 2024	13,910	509	16,488	30,907
	=====	=====	=====	=====
<i>Prior Year</i>	<i>Restricted Funds £</i>	<i>Designated Funds £</i>	<i>General Funds £</i>	<i>Total 2023 £</i>
<i>Tangible fixed assets</i>	-	-	-	-
<i>Current assets</i>	2,535	-	25,275	27,810
<i>Current liabilities</i>	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Net assets 31st March 2023</i>	<i>2,535</i>	<i>-</i>	<i>25,275</i>	<i>27,810</i>
	=====	=====	=====	=====



11 Movement in Funds

Current Year	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted Funds					
Ashley Family Foundation	1,507	-	(1,507)	-	-
Powys Social Value Forum	1,000	-	(1,000)	-	-
Mid Wales Music Trust - Schools' Week	57	2,000	(2,057)	-	-
ACW – HAG Online	(29)	-	29	-	-
CAPITAL WAG Community Facilities	-	18,000	(4,090)	-	13,910
Foyle Foundation	-	5,000	(5,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted Funds	2,536	25,000	(13,625)	-	13,910
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted Funds					
<i>Designated Funds</i>					
Tchad Blake donation	450	-	-	(450)	-
Have-a-Go	1,237	-	(728)	-	509
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Designated Funds	1,687	-	(728)	(450)	509
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
General Funds					
Arts Council for Wales	(283)	-	-	283	-
6 month running costs	15,000	-	-	-	15,000
PCC – WOW	(296)	-	-	296	-
Night Out ACW	439	-	-	(439)	-
Postcode Lottery	-	10,000	(10,000)	-	-
General	8,727	32,939	(40,489)	310	1,487
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds	25,275	42,939	(51,217)		16,997
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	27,810	67,939	(64,842)		30,907
	=====	=====	=====	=====	=====



Purposes of Restricted Funds

<i>Ashley Family Foundation</i>	Administration costs
<i>Powys Social Value Forum</i>	Imagining the Real project
<i>Mid Wales Music Trust Schools' Week</i>	Schools' Week 2023
<i>WAG Community Facilities</i>	Upgrade to solar system
<i>Foyle Foundation</i>	Core costs



11 Movement in Funds (continued)

<i>Prior Year</i>	<i>At 1 April</i>			<i>Transfers</i>	<i>At 31 March</i>
	<i>2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>between</i>	<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>funds</i>	<i>£</i>
				<i>£</i>	
<i>Restricted Funds</i>					
<i>Ashley Family Foundation</i>	-	5,720	(4,212)	-	1,507
<i>Arwain Community Venue</i>	-	2,286	(2,399)	113	-
<i>Ben Jorgensen Green Room</i>	-	10,686	(10,904)	218	-
<i>Ben Jorgensen Fund (AYLI)</i>	4,987	1,026	(5,877)	(136)	-
<i>Gwendoline & Margaret Trust</i>	1,656	-	(1,496)	(160)	-
<i>PAVO ICF Benches</i>	1,139	-	(1,230)	91	-
<i>Powys Social Value Forum</i>	-	6,349	(5,349)	-	1,000
<i>Mid Wales Music Trust - Schools' Week</i>	-	9,500	(8,993)	(450)	57
<i>ACW – HAG Online</i>	-	-	(29)	-	(29)
<i>Refreshment Shelter Fund</i>	(3,986)	3,986	(211)	211	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Restricted Funds</i>	3,796	39,553	(40,700)	(114)	2,536
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Unrestricted Funds</i>					
<i>Designated Funds</i>					
<i>Tchad Blake Donation</i>	-	1,000	(550)	-	450
<i>Bench Fund</i>	3,925	-	-	(3,925)	-
<i>Have-a-Go</i>	919	3,839	(3,521)	-	1,237
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Designated Funds</i>	4,844	4,839	(4,071)	(3,925)	1,687
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>General Funds</i>					
<i>Art Council Wales</i>	-	-	(283)	-	(283)
<i>6 month running costs</i>	10,000	(3)	-	5,003	15,000
<i>PCC WOW</i>	-	-	(296)	-	(296)
<i>Night Out ACW</i>	-	4,368	(3,929)	-	439
<i>General funds</i>	8,961	26,843	(26,112)	(965)	8,727
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Unrestricted Funds</i>	23,805	36,046	(34,691)	114	25,275
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total Funds</i>	27,601	75,600	(75,390)	-	27,810
	=====	=====	=====	=====	=====



12 Related Party Transactions

There were no related party transactions in the current or prior period.