

Charity registration number 1203867

**LYRITA NIMBUS ARTS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

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## **Legal and administrative information**

Charity number	1203867
Registered address	Wyastone Leys Ganarew Monmouth NP25 3SR
Trustees	Antony Smith Charlotte de Rothschild Adrian Farmer Dr Richard Blackford Ph.D Lynda Farmer
Bankers	NatWest 96 Queen Street Cardiff CF10 2GR

**LNA Trustees Report**  
**5<sup>th</sup> July 2023 to 31<sup>st</sup> March 2024**

The Trustees of Lyrita Nimbus Arts (LNA) present their annual report and accounts for the first period ended 31<sup>st</sup> March 2024.

During this period the charity had dormant accounts.

**Structure, Governance and Management**

The Charity is constituted as a Charitable Incorporated Organisation (CIO) Foundation, as a body corporate under Part 11 of the Charities Act 2011 on the 5<sup>th</sup> July 2023. The CIO registered with the Charity Commission on the same day.

The trustees are legally responsible for the governance and management of the charity. The trustees are responsible for setting strategies and policies, and for ensuring these are implemented.

**Risk Management**

The Charity's Trustees have considered the major risks to which the charity is exposed and have reviewed all known potential risks. Systems and procedures have been put in place to manage the risks and to mitigate any adverse outcomes for the Charity.

**Objectives and Activities**

The Governing scheme defines the charity's objectives as being:

1. The advancement, improvement and benefit of the standards of performance and appreciation and education of the arts and particularly music and drama in any part of the world.
2. The establishment and maintenance of centres for the study of, research into, performance, transmission, recording and filming of musical and dramatic works.
3. The establishment and maintenance of archives, museums and libraries for the display and study of musical artistic and dramatic works.
4. The provision of scholarships, grants, advertising and other assistance, including financial, training and mentoring.

**Achievements and Performance**

The LNA CIO was dormant during this period.

**Financial Review**

No transactions took place during this period.

**Future Plans**

Lyrita Nimbus Arts is expecting to receive gifts, including investment funds, property, master tapes, recording equipment, ongoing trading and liabilities from Lyrita Recorded Edition Trust, Registered Charity Number 299635 and The Nimbus Foundation, registered Charity Number 802708 on 1<sup>st</sup> April 2024. At this time LNA will take on the operation and management of these assets and liabilities whilst also commencing its own objectives and activities.

## **Trustees' responsibilities statement**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales require 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 of the incoming resources and application of resources of the charity for that period. In preparing these 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 estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity 9Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They 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.

This report was approved by the trustees on 28 January 2025 and signed on their behalf by:

ANTONY SMITH  
Trustee

Lyrta Nimbus Arts      1203867

Balance Sheet as at 31 March 2024

(Dormant Accounts)

31/03/2024

**Fixed assets**

Tangible assets	<u>0</u>
Total fixed assets	<u>0</u>

**Current assets**

Stock and work in progress	0
Debtors	0
Cash at bank and in hand	<u>0</u>
	0

**Liabilities**

Creditors: amounts falling due within one year	<u>0</u>
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Net current assets	0
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Creditors: amounts falling due after one year	0
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Provision for liabilities	<u>0</u>
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Net assets	<u>0</u>
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<b>Reserves</b>	<u>0</u>
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Approved by the trustees on 28 January 2025 and signed on their behalf by:

ANTONY SMITH  
Trustee

## **Notes forming part of the financial statements for the period ended 31 March 2024**

### **1. Accounting policies**

#### **(a) Basis of preparation**

The accounts have been prepared in accordance with the receipts and payments basis in accordance with the Charity Commission guidance.

#### **(b) Charity status**

The Charity is constituted as a Charitable incorporated Organisation (CIO) Foundation, as a body corporate under Part 11 of the Charities Act 2011 on the 5<sup>th</sup> July 2023. The CIO registered with the Charity Commission on the same day.

#### **(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **(d) Receipts**

All incoming resources are included in the Receipt and Payment Accounts when the charity actually obtains legally entitled income.

#### **(e) Payments**

All expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

### **2. Member liabilities**

The members of the CIO have no liability to contribute to its assets and no personal liability for settling its debts and liabilities.

### **3. Debt outstanding**

There are no debts outstanding at the date of the statement of assets and liabilities.

### **4. Related Parties**

#### **Controlling entity**

The charity is controlled by the trustees. During the period the Trustees received no emoluments or incurred any expenses using Trust funds.