BEAFORD ARTS

England & Wales · Charity number 279784

Details

Other names	THE BEAFORD ARTS CENTRE, THE BEAFORD CENTRE, THE BEAFORD COLLECTION, VILLAGE VOICE
Status	Registered
Legal form	Charitable company
Company number	01485291
Registered	1980-04-17
Register	View on the Charity Commission register

Contact

Address	Bridge Chambers Barnstaple Devon EX31 1HB
Phone	01769572573
Email	info@beaford.org
Website	www.beaford.org

Activities

Objects: A) TO PROMOTE MAINTAIN IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS AND IN PARTICULAR THE PRODUCTION OF EDUCATIONAL PLAYS AND ENCOURAGEMENT OF ARTS INCLUDING THE ART OF DRAMA MUSIC SINGING LITERATURE AND CINEMATOGRAPHY. B) THE PROVISION OF FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION OF THE PUBLIC IN BEAFORD AND DISTRICT.

Activities: The aim of Beaford Arts is to work with the people of Devon, primarily in the Northern region, to deliver an inspiring and imaginative programme of high quality creative arts projects, events and activities and helping to address the issues of rural isolation and social exclusion; and to run a residential centre for the arts with a priority for educative work with young people.

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** BEAFORD AND SURROUNDING DISTRICT
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£212,225	£259,246	-	-
2024-03-31	£270,365	£287,607	-	-
2023-03-31	£236,734	£258,264	-	-
2022-03-31	£325,890	£349,637	-	-
2021-03-31	£243,860	£218,428	-	-

Trustees

Name	Role	Appointed
THOMAS LANGDON DAVIES	Chair	2014-01-30
Andrew Quale		2021-02-09
Claire Kelly		2020-03-24
Ella Ravilious		2020-03-24
John Barnham		2022-10-04
MARTYN WARREN		
Mary Jackson		2016-12-01
Rose Young-French		2025-11-11
Sara Feasey		2025-11-11
Simon Standing		2016-12-08
Su Maria Luciani-Kane		2024-03-26

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BEAFORD ARTS

England & Wales - Charity number 279784

Accounts

Charity registration number 279784 (England and Wales)

Company registration number 01485291

BEAFORD ARTS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SimpkinsEdwards

BEAFORD ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Jackson Mr T Langdon-Davies Mr S Standing Mr M Warren Dr C Kelly Ms E Ravilious Mr A Quayle Mr J Barnham Ms S M Luciani-Kane Ms R Young (Appointed 8 July 2025)
Secretary	Mr R Wallace
Charity number	279784
Company number	01485291
Registered office	95 High Street Barnstaple Devon EX31 1HR
Independent examiner	Mr J Welton FCA CTA Simpkins Edwards LLP Millennium House Brannam Crescent Roundswell Business Park Barnstaple EX4 3LQ
Investment advisors	Rathbone Investment Management The Senate Southernhay Gardens Exeter Devon EX1 1UG

BEAFORD ARTS

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 20

BEAFORD ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

The company registration number is 01485291.

Objectives and activities

The charity aims to promote public interest in the arts, heritage, and environment, and to facilitate the public's recreation across the 1,140 land-based square miles of North Devon's UNESCO World Biosphere Reserve.
The trustees have paid due regard to guidance issued by the Charity Commission in deciding the activities we undertake. Our three main regular areas of operation are often combined in Beaford's major projects:

• Our Events programme works with volunteer partners in rural communities across Northern Devon to bring high-quality professional performances and specialist presentations to their villages. The number of events per year is limited by the amount of charitable funding raised, but within this constraint, the programme is open to any rural village community. Beaford combines the expertise of culture professionals and community partners to produce a programme uniquely suited to each place we serve. We also commission and co-produce new work made in and inspired by rural North Devon. Past co-productions have toured regionally or nationally.

• The Beaford Archive contains over 80,000 photographs of North Devon taken between 1850 and 1990, including bodies of work created by James Ravilious and Sir Roger Deakins CBE. The Royal Photographic Society has described the Archive as "... a unique body of work, unparalleled, at least in this country, for its scale and quality". Ten thousand of these analogue images from the 1970s and 1980s have already been digitised in high resolution, and the remainder have been digitised in thumbnail form from the photographers' original contact sheets. We aim to continue commissioning new photographic work to maintain the Beaford Archive as an ongoing record for future generations.

• Our Education programme, led by education professionals, works with state schools to support the creative education of rural North Devon's children and young people. Projects in participating schools are funded through public and charitable sources, ensuring that all pupils can take part. Our programme helps rural children and young people to develop their creativity and gain a deeper understanding of their heritage and environment, overcoming the inherent disadvantages of rural isolation. Through our Youth Arts Ambassadors programme, we also provide tailored support to successful applicants with a particular aptitude for the arts who may wish to pursue creative subjects at a higher level.

Achievements and performance

Education

We presented a well-received research paper with the University of South Wales on our project 'A Voice To Tell Our Story' at the British Educational Research Conference in September. Our focus in the year shifted, however, towards likely participants in future education opportunities at Bridge Chambers in 2026 and beyond.

We launched a recruitment round for our Youth Arts Ambassadors scheme, co-designed with potential members and aimed at young people aged 14-21. We recruited twice as many members as originally expected. Some are seeking work experience prior to pursuing creative subjects in higher education, while others are seeking fresh inspiration and opportunities to pursue their creative goals.

Our first flagship commission from the scheme was the first chapter of a new graphic novel about North Devon by Year 11 young artist Aaban Aslam. It was featured across BBC regional television and radio in February 2025.

Archive

Following the success of last year's project and commission, 'When I'm 40', our focus this year was on preparing our next major project.

Before beginning that preparatory work, however, we partnered with The Burton at Bideford for an exhibition running from late April to early June, featuring a new selection of recent Beaford Archive commissions from Devon photographer Robert Darch, alongside a selection of new and older prints by Martin Parr. During that exhibition's run, we also partnered with the Burton to exhibit 'When I'm 40' in Bideford's Pannier Market.

Once again, the Devon County Show invited us to exhibit Archive images in the President's Marquee. The board was pleased to see the Chair taking the lead this year in curating and hanging the exhibition, having been ably trained by our curator in previous years!

During the summer and autumn, we prepared a major bid to the National Lottery Heritage Fund to digitise and then digitally clean the images in the Beaford Old Archive. This collection of around 9,000 images of North Devon from 1850-1945 was assembled in the 1970s by James Ravilious and George Tucker, who photographed old photographs brought to them by North Devon residents. The project will also work with five pilot communities to collect images covering the archive's missing period 1945-1970, aiming to connect the Old Archive and the Ravilious Archive to create a seamless record of North Devon from 1850-1990.

We were delighted to learn at the end of the financial year that NLHF had awarded the funding required for this £180,000 project, which will take almost two years to complete.

Events

In addition to the programme delivered with our community partners in Spring 2024, we also worked on two major projects. The second of our two outdoor co-productions of existing work by Burn the Curtain, 'The Adventures of Don Quixote by Bicycle', took place along the Tarka Trail at Fremington across the first May bank holiday. In late May, we ran a three-night album launch residency for North Devon band 'Smalltown Jones' at Bridge Chambers. All three nights were sold out, demonstrating the venue's potential viability.

Our Autumn 2024 season saw our final presentation at Bridge Chambers before the hall closed for preparatory work ahead of the main capital project scheduled to begin in Spring 2025. Our community programme continued to regain momentum, with presentations ranging from storytelling in pubs and Christmas craft workshops in village halls to talks by the CEO of the North Devon Biosphere Reserve.

Our Spring 2025 season closed the financial year with the opening dates of Chris Thorpe's national tour of 'Talking About the Fire', which was preceded by workshops in two local secondary schools a few weeks beforehand. Our partnership with Braunton Academy's drama department once again proved particularly effective, and we are grateful for the department's commitment to bringing professional contemporary theatre to their students and community.

Developing culture in North Devon

The Barnstaple Bridge Trust continued with its planning work for the Bridge Chambers capital redevelopment throughout the year. It also developed plans for the subsequent operations of Bridge Chambers.

We continued to present performances in the un-refurbished hall to learn about its potential, limitations, and likely audience.

Financial review

We continue to benefit from regular funding agreements with our core funders, Arts Council England and the Dartington North Devon Foundation. Our funding sources remain diversified, in line with our business plan objectives, after our new Beaford Archive project secured funding from the National Lottery Heritage Fund at the end of the financial year. Our annual funding from Arts Council England is confirmed until March 2026, subject to ACE's standard conditions, with an additional year's funding hoped to be confirmed by the end of calendar 2025. We are grateful to our funders for their confidence in our work.

The trustees take an active role in the supervision and management of the organisation's assets to support future development. The trustees manage overall reserves to ensure that we can discharge any contractual obligations to the staff and service providers during the coming year, and to cover short-term funding irregularities and essential renewal of capital equipment.

The significant risks to which the charity is exposed are reviewed regularly by the trustees, who work with our staff to implement appropriate mitigation plans. Our involvement with young people requires that all staff are checked for suitability with the Disclosure and Barring Service.

It is clear from the results disclosed in this report that the charity has a need for further sources of funding, in addition to the ACE contribution and the NLHF project, if the current levels of activity across all segments are to be maintained. At this stage the trustees are heavily committed to, and engaged in, the identification of additional funding so as not to reduce the operational capacity of the charity. This position will be kept under constant review, as will the adequacy of our financial reserves.

The trustees believe strongly that our quality of delivery, the recognition generated by all our recent activities, and our sound financial management make us an attractive partner for aspiring sponsors from all sectors of the North Devon / wider Devon community. We continue to seek new funding partners as part of our ongoing work to build a broader funding base for the charity.

Structure, governance and management

The charity is a company limited by guarantee, incorporated originally as the Beaford Arts Centre in 1980 and registered as a charity in the same year. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Jackson	
Mr T Langdon-Davies	
Mr S Standing	
Mr M Warren	
Dr C Kelly	
Ms E Ravilious	
Mr A Quayle	
Mr H Thompson	(Resigned 3 July 2025)
Mr J Barnham	
Ms S M Luciani-Kane	
Ms R Young	(Appointed 8 July 2025)

The directors of the company are also the charity trustees and manage the organisation as a Board of Trustees. Each trustee is elected to serve for a maximum of three years after which they may be re-elected at the annual general meeting. The board comprised nine trustees at the year end.

Trustees are appointed based on their proven skills and their knowledge and experience of either the arts, heritage or environment sectors. The trustees appoint a director who is responsible to the board for the delivery of the charity's objectives and the effective performance of the staff and volunteers who provide services primarily to the rural communities of northern Devon.

The trustees meet as required, usually at least quarterly. Two subcommittees of the board meet with key staff in the period between full board meetings to oversee operations and projects in close detail. Minutes of these subcommittees are received by the full board. Between meetings, staff members call on trustees for support and advice, based on their particular areas of expertise. These combined approaches enable the board of trustees to fulfil its governance objectives.

The trustees' report was approved by the Board of Trustees.

A Quayle

Mr A Quayle
Trustee
Dated: 16/12/2025

BEAFORD ARTS

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BEAFORD ARTS

I report to the trustees on my examination of the financial statements of Beaford Arts (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

Mr J Welton BA (Hons) FCA CTA
for and on behalf of Simpkins Edwards LLP

Millennium House
Brannam Crescent
Roundswell Business Park
Barnstaple
EX31 3TD

Dated: 18-12-25

BEAFORD ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	172,001	21,572	193,573	174,343	78,903	253,246
Charitable activities	4	17,060	-	17,060	14,455	-	14,455
Investments	5	1,592	-	1,592	2,664	-	2,664
Total income		190,653	21,572	212,225	191,462	78,903	270,365
Expenditure on:							
Raising funds	6	542	-	542	433	-	433
Charitable activities	7	240,423	18,281	258,704	205,356	81,818	287,174
Total expenditure		240,965	18,281	259,246	205,789	81,818	287,607
Net gains/(losses) on investments	11	(139)	-	(139)	2,921	-	2,921
Net income/(expenditure)		(50,451)	3,291	(47,160)	(11,406)	(2,915)	(14,321)
Transfers between funds		-	-	-	(2,073)	2,073	-
Net movement in funds		(50,451)	3,291	(47,160)	(13,479)	(842)	(14,321)
Reconciliation of funds:							
Fund balances at 1 April 2024		141,342	14,895	156,237	154,821	15,737	170,558
Fund balances at 31 March 2025		90,891	18,186	109,077	141,342	14,895	156,237

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BEAFORD ARTS

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		105,274		105,415
Investments	14		-		69,137
			105,274		174,552
Current assets					
Stocks	15	3,883		4,549	
Debtors	16	7,557		5,501	
Cash at bank and in hand		6,832		10,332	
		18,272		20,382	
Creditors: amounts falling due within one year	17	(14,469)		(38,697)	
Net current assets/(liabilities)			3,803		(18,315)
Total assets less current liabilities			109,077		156,237
Income funds					
Restricted funds	19		18,186		14,895
Unrestricted funds			90,891		141,342
			109,077		156,237

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16/12/2025

Ms M Jackson
Trustee

Mr A Quayle
Trustee

Company Registration No. 01485291

1 Accounting policies

Charity information

Beaford Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is 95 High Street, Barnstaple, Devon, EX31 1HR.

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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 at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities is accounted for in the period that the activity was undertaken.

1 Accounting policies **(Continued)**

Dividends and interest are credited to the Statement of Financial Activities according to the date upon which they fall due for payment. Any associated tax refund is credited when the interest falls due for payment.

1.5 Expenditure

All expenditure is accounted for on an accruals 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 the use of resources.

Charitable activities include the costs involved of providing the activities that Beaford Arts provides.

Other costs include those incurred in the governance of the charity and it's assets and are primarily associated with constitutional and statutory requirements.

Investment management fees are charged by the investment managers on a quarterly basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Freehold land is not depreciated
Plant and equipment	10%, 20% or 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Pension costs

Payments to defined contribution pension scheme are charged as an expense as they fall due.

1.13 VAT

The charity is registered for value added tax. In these financial statements, where applicable, expenditure is shown exclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	143	-	143	148	-	148
Grants	171,858	21,572	193,430	174,195	78,903	253,098
	172,001	21,572	193,573	174,343	78,903	253,246

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Beaford Archive income	3,572	5,988
Beaford Events income	13,488	8,467
	17,060	14,455

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	1,576	2,648
Interest receivable	16	16
	1,592	2,664

6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	542	433
	542	433

7 Charitable activities

	Beaford Archive 2025	Beaford Events 2025	Beaford Education 2025	Support costs 2025	Paul Hamlyn Foundation 2025	Exeter Field Guides 2025	Total 2025	Total 2024
	£	£	£	£	£	£	£	£
Staff costs	14,500	28,882	17,932	104,708	(1,675)	-	164,347	163,382
Depreciation	-	-	-	1,922	-	-	1,922	1,318
Activity costs	5,846	27,179	(3,151)	-	15,456	4,500	49,830	81,694
Establishment costs	-	-	-	15,872	-	-	15,872	13,993
Administration costs	-	-	-	8,919	-	-	8,919	7,506
Governance	-	-	-	6,402	-	-	6,402	6,855
Information technology	-	-	-	10,118	-	-	10,118	10,620
Marketing costs	-	652	-	-	-	-	652	575
Finance costs	-	-	-	642	-	-	642	1,231
	20,346	56,713	14,781	148,583	13,781	4,500	258,704	287,174
	20,346	56,713	14,781	148,583	13,781	4,500	258,704	287,174
Analysis by fund								
Unrestricted funds	20,346	56,713	14,781	148,583	-	-	240,423	205,356
Restricted funds	-	-	-	-	13,781	4,500	18,281	81,818
	20,346	56,713	14,781	148,583	13,781	4,500	258,704	287,174

7 **Charitable activities** **(Continued)**

For the year ended 31 March 2024

	Beaford Archive	Beaford Events	Beaford Education	Support costs	Paul Hamlyn Foundation	Arts, Culture & Wellbeing	One ND	Total 2024
	£	£	£	£	£	£		£
Staff costs	14,748	27,540	5,658	93,665	21,771	-		163,382
Depreciation	-	-	-	1,318	-	-		1,318
Activity costs	10,145	23,383	173	-	46,009	1,984		81,694
Establishment costs	-	-	-	1,939	12,054	-		13,993
Administration costs	-	-	-	7,506	-	-		7,506
Governance	-	-	-	6,855	-	-		6,855
Information technology	-	-	-	10,620	-	-		10,620
Marketing costs	-	575	-	-	-	-		575
Finance costs	-	-	-	1,231	-	-		1,231
	24,893	51,498	5,831	123,134	79,834	1,984		287,174
	24,893	51,498	5,831	123,134	79,834	1,984		287,174
Analysis by fund								
Unrestricted funds	24,893	51,498	5,831	123,134	-	-		205,356
Restricted funds	-	-	-	-	79,834	1,984		81,818
	24,893	51,498	5,831	123,134	79,834	1,984		287,174

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity independent examiner and associates:	2025 £	2024 £
Independent examination of the charity annual accounts	875	825
Non-audit services		
All other non-audit services	5,527	6,030

9 Trustees

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

However during the year two trustees received a total of £329.98 in expenses.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	4	4
Arts management and administration	3	3
	7	7

Employment costs	2025 £	2024 £
Wages and salaries	164,347	163,382

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Revaluation of investments	(139)	2,921

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2024	101,025	43,701	144,726
Additions	509	1,246	1,755
At 31 March 2025	101,534	44,947	146,481
Depreciation and impairment			
At 1 April 2024	-	39,311	39,311
Depreciation charged in the year	-	1,896	1,896
At 31 March 2025	-	41,207	41,207
Carrying amount			
At 31 March 2025	101,534	3,740	105,274
At 31 March 2024	101,025	4,390	105,415

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2024	69,137
Disposals	(69,137)
At 31 March 2025	-
Carrying amount	
At 31 March 2025	-
At 31 March 2024	69,137

The book cost of investments as at 31 March 2025 was £0 (2024: £69,137).
The market value is based on mid-market closing prices provided by the London Stock Exchange for the Securities held at that date as provided by the investment manager.

15 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	3,883	4,549

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	(1)	90
Other debtors	1,558	2,411
Prepayments and accrued income	6,000	3,000
	7,557	5,501

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		3,068	2,926
Deferred income	18	325	21,897
Trade creditors		6,163	7,841
Other creditors		-	2,433
Accruals		4,913	3,600
		14,469	38,697

18 Deferred income

	2025	2024
	£	£
Paul Hamlyn Foundation - A Voice To Tell Our Story	-	13,781
Education Bursary	325	325
Exeter Field Guides	-	7,791
	325	21,897

Deferred income is income received in advance of services being delivered. It is not recognised in the Statement of Financial Activities (SOFA) until the terms or conditions imposed by the grant maker can be met. Deferred income is carried forward as a liability on the balance sheet until such time as it is recognised in the SOFA.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Paul Hamlyn Foundation	14,895	13,781	(13,781)	-	14,895
Exeter Field Guides	-	7,791	(4,500)	-	3,291
	14,895	21,572	(18,281)	-	18,186

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Paul Hamlyn Foundation	15,858	78,871	(79,834)	-	14,895
DCC - AONB	(121)	2,105	(1,984)	-	-
One ND Arts, Culture & Wellbeing	-	(2,072)	-	2,072	-
Exeter Field Guides	-	(1)	-	1	-
	15,737	78,903	(81,818)	2,073	14,895

Paul Hamlyn Foundation
2020/21 A Voice To Tell Our Story - a three-year project in nine northern Devon primary schools, which uses education in creative subjects to support and improve oracy levels in KS2 pupils.

DCC - AONB
The publication of a book detailing Beaford Arts archive photos of North Devon as an Area of Outstanding Natural Beauty.

One ND Arts, Culture and Wellbeing Case Study
A project to lead the development of social prescribing to help arts and culture play an important role in community healthcare.

An overestimation of income to be received was included in the prior year which has let to a deficit in the fund. As such we have completed a fund transfer to move funds from the unrestrictive fund to counter this shortfall.

Exeter Field Guides
A project working with teachers and primary schoolchildren from urban/rural schools in Devon, to engage them in innovative interactive learning in order to consider past, present and future landscape values.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	141,342	190,653	(240,965)	-	(139)	90,891

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	154,821	191,462	(205,789)	(2,073)	2,921	141,342

21 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	105,274	-	105,274
Current assets/(liabilities)	(14,383)	18,186	3,803
	90,891	18,186	109,077

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	105,415	-	105,415
Investments	69,137	-	69,137
Current assets/(liabilities)	(33,210)	14,895	(18,315)
	141,342	14,895	156,237

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

BEAFORD ARTS

England & Wales - Charity number 279784

Accounts

Charity registration number 279784 (England and Wales)

Company registration number 01485291

BEAFORD ARTS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SimpkinsEdwards

BEAFORD ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Jackson	
	Mr T Langdon-Davies	
	Mr S Standing	
	Mr M Warren	
	Dr C Kelly	
	Ms E Ravilious	
	Mr A Quayle	
	Mr H Thompson	
	Mr J Barnham	
	Ms S M Luciani-Kane	(Appointed 26 March 2024)
Secretary	Mr R Wallace	
Charity number	279784	
Company number	01485291	
Registered office	Bridge Chambers The Strand Barnstaple Devon EX31 1HB	
Independent examiner	Mr J Welton ACA CTA Simpkins Edwards LLP Millennium House Brannam Crescent Roundswell Business Park Barnstaple EX4 3LQ	
Investment advisors	Rathbone Investment Management The Senate Southernhay Gardens Exeter Devon EX1 1UG	

BEAFORD ARTS

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 20

BEAFORD ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

The company registration number is 01485291.

Objectives and activities

The charity aims to promote public interest in the arts, heritage, and environment, and to facilitate the public's recreation in the 1,140 land-based square miles of North Devon's UNESCO World Biosphere Reserve.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding the activities we undertake. Our three main areas of operation are often combined in Beaford's major projects:

- Our **Events** programme works with volunteer partners in rural communities across Northern Devon to bring high-quality professional performances and specialist presentations to their villages. The number of events per year is limited by the amount of charitable funding raised, but within this constraint, the programme is open to any village. Beaford combines the expertise of culture professionals and community partners to produce a programme uniquely suited to each place we serve. We also commission and co-produce new work made in and inspired by rural North Devon. These productions often go on to tour regionally or nationally.

- The Beaford **Archive** contains over 80,000 photographs of North Devon taken between 1850 and 1990, including bodies of work created by James Ravilious and Sir Roger Deakins CBE. The Royal Photographic Society has described the Archive as "... a unique body of work, unparalleled, at least in this country, for its scale and quality". Ten thousand of these analogue images have been digitised in high resolution, and the remainder digitised in thumbnail form from the photographers' original contact sheets. We continue to commission new photographic work to maintain the Beaford Archive as an ongoing record for future generations.

- Our **Education** programme, led by education professionals, works with state schools to support the creative education of rural North Devon's children and young people. Projects in participating schools are resourced with public and charitable funds, ensuring that all pupils can take part. Our programme helps rural children and young people to develop their creativity and gain a deeper understanding of their heritage and environment, overcoming the inherent disadvantages of rural isolation.

Achievements and performance

Education

The school-based aspects of our £330,000 Paul Hamlyn Foundation-funded project 'A Voice To Tell Our Story' concluded in the summer term of 2023 with a live storytelling performance by pupils from eight of the ten participating primary schools. The show, which opened 2023's Barnstaple Theatrefest, marked the culmination of the public-facing aspects of the project.

This pioneering project used creative learning and practice to improve rural children's oracy levels at KS2. At the end of the financial year, we learned that our joint paper with our research partners at the University of South Wales would be presented at the British Educational Research Association's 2024 annual conference. We will use this as a springboard to develop new work that builds on this project's success.

Archive

Having completed the digitisation of James Ravilious's and Roger Deakin's Beaford Archive work, our focus during the year shifted to commissioning new work. We secured permissions to exhibit large-scale images from Gideon Mendel's 'Drowning World' series in Barnstaple's newly refurbished Pannier Market, and we were delighted when Gideon accepted our invitation to make new work relating to North Devon to show alongside his existing images.

The resulting exhibition, entitled 'When I'm 40', showed primary school pupils standing in Northern Devon locations projected to be flooded regularly by 2050 due to increasing climate-related coastal flooding. By exhibiting North Devon locations that will be flooded in the future next to global locations that are flooding now, the exhibition made the case that future climate change will not simply be something that happens to other people.

The ongoing public interest in the core Beaford Archive is perhaps best demonstrated by the Devon County Show's repeat invitation to exhibit Archive images in the President's Marquee at the 2023 show. We were particularly pleased to see exhibition planning and delivery led jointly by our non-exec Chair and our Curator - a clear exemplar of trustees and staff working together.

Events

We worked closely with our community partners to build on the post-pandemic programme foundations laid down in the previous year. Most, but not all, communities had seen a return by most, but not all, of their pre-pandemic audiences. Average audience numbers across our Autumn 2023 season were roughly 10% below pre-pandemic averages, which is a creditable outcome resulting from the tireless work of our community partners.

We sought to create a performance programme enabling our partners to continue rebuilding their audiences during the year, but we also tested new approaches to reach new audiences. We worked with Devon-based outdoor theatre company 'Burn the Curtain' to stage their production of 'The Company of Wolves' in the woods around the village of Lee just before Halloween. The richly atmospheric production was significantly enhanced by that weekend's full moon, which emerged on cue for almost all of the performances, all but one of which were sold out.

We continued our partnership with North Devon's multi story theatre company and Theatre Workhouse, commissioning them to develop a local response to 2023's global Climate Change Theatre Action programme. Multi story secured the support of Arts Council England to deliver workshops in two secondary schools, Braunton Academy and Chulmleigh College, which resulted in three generations of theatre makers sharing the stage in three performances coinciding with the UN's COP28 climate change conference.

Developing culture in North Devon

The Barnstaple Bridge Trust led planning work in H2 relating to the £3m of funding awarded by DCMS to support culture-led regeneration in Barnstaple. This resulted in the appointment of architects at the beginning of 2024 to complete a detailed redesign of the western end of Bridge Chambers, where we are now based. The resulting renovation and refurbishment work will, in part, turn the former courtroom into an accessible 90-seat performance venue and create a cafe-bar space on the ground floor for visitors and audiences.

During the year, we continued to present performances in the unrefurbished hall to learn about its potential, limitations, and likely audience. We fed this information back to the Culture Development Fund board, which is leading the £3m project.

Financial review

We continue to benefit from regular funding agreements with our core funders, Arts Council England and the Dartington North Devon Foundation. Our funding sources remain diversified, in line with our business plan objectives, with our creative education project supported by the Paul Hamlyn Foundation. Our annual funding from Arts Council England is confirmed until March 2026, at an increased level, subject to ACE's standard conditions. We are grateful to all our funders for their confidence in our work.

The trustees take an active role in the supervision and management of the organisation's assets to support future development and ensure its long-term financial stability. The trustees manage reserves to ensure that we can discharge any contractual obligations to the staff and service providers during the coming year, and to cover short-term funding irregularities and essential renewal of capital equipment.

Our financial reserves continue to be managed on the trustees' behalf by Rathbones.

The significant risks to which the charity is exposed are reviewed regularly by the trustees, who work with our staff to implement appropriate mitigation plans. Our involvement with young people requires that all staff are checked for suitability with the Disclosure and Barring Service.

It is clear from the results disclosed in this report that the charity has a need for further sources of funding, in addition to the uplifted ACE contribution, if the current levels of activity, across all segments, are to be maintained. At this stage the trustees are heavily committed to, and engaged in, the identification of additional funding so as not to reduce the operational capacity of the charity. This position will be kept under constant review, as will the adequacy of our financial reserves.

The trustees believe strongly that our quality of delivery, the recognition generated by all our recent activities, and our sound financial management make us an attractive partner for aspiring sponsors from all sectors of the North Devon / wider Devon community. We continue to seek new funding partners as part of our ongoing work to build a broader funding base for the charity.

Structure, governance and management

The charity is a company limited by guarantee, incorporated originally as the Beaford Arts Centre in 1980 and registered as a charity in the same year. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Jackson
Dr A Jellings (Resigned 2 November 2023)
Mr T Langdon-Davies
Mr S Standing
Mr M Warren
Dr C Kelly
Ms E Ravilious
Mr A Quayle
Mr H Thompson
Mr J Barnham
Ms S M Luciani-Kane (Appointed 26 March 2024)

The directors of the company are also the charity trustees and manage the organisation as a Board of Trustees. Each trustee is elected to serve for a maximum of three years after which they may be re-elected at the annual general meeting. The board comprised nine trustees at the year end.

Trustees are appointed based on their proven skills and their knowledge and experience of either the arts, heritage or environment sectors. The trustees appoint a director who is responsible to the board for the delivery of the charity's objectives and the effective performance of the staff and volunteers who provide services primarily to the rural communities of northern Devon.

The trustees meet as required, usually at least quarterly. Two subcommittees of the board meet with key staff in the period between full board meetings to oversee operations and projects in close detail. Minutes of these subcommittees are received by the full board. Between meetings, staff members call on trustees for support and advice, based on their particular areas of expertise. These combined approaches enable the board of trustees to fulfil its governance objectives.

The trustees' report was approved by the Board of Trustees.

.....
Mr A Quayle
Trustee
Dated: 17/12/2024

BEAFORD ARTS

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BEAFORD ARTS

I report to the trustees on my examination of the financial statements of Beaford Arts (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

Mr J Welton BA (Hons) FCA CTA
for and on behalf of Simpkins Edwards LLP

Millennium House
Brannam Crescent
Roundswell Business Park
Barnstaple
EX31 3TD

Dated: 17-12-24

BEAFORD ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	174,343	78,903	253,246	110,006	102,296	212,302
Charitable activities	4	14,455	-	14,455	21,827	-	21,827
Investments	5	2,664	-	2,664	2,605	-	2,605
Total income		191,462	78,903	270,365	134,438	102,296	236,734
Expenditure on:							
Raising funds	6	433	-	433	628	-	628
Charitable activities	7	205,356	81,818	287,174	186,400	71,236	257,636
Total expenditure		205,789	81,818	287,607	187,028	71,236	258,264
Net gains/(losses) on investments	11	2,921	-	2,921	(5,499)	-	(5,499)
Net expenditure		(11,406)	(2,915)	(14,321)	(58,089)	31,060	(27,029)
Transfers between funds		(2,073)	2,073	-	-	-	-
Net movement in funds		(13,479)	(842)	(14,321)	(58,089)	31,060	(27,029)
Reconciliation of funds:							
Fund balances at 1 April 2023		154,821	15,737	170,558	212,910	(15,323)	197,587
Fund balances at 31 March 2024		141,342	14,895	156,237	154,821	15,737	170,558

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BEAFORD ARTS

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	13		105,415		103,728
Investments	14		69,137		73,637
			174,552		177,365
Current assets					
Stocks	15	4,549		6,329	
Debtors	16	5,501		74,115	
Cash at bank and in hand		10,332		33,128	
		20,382		113,572	
Creditors: amounts falling due within one year	17	(38,697)		(120,379)	
Net current liabilities			(18,315)		(6,807)
Total assets less current liabilities			156,237		170,558
Income funds					
Restricted funds	19		14,895		15,737
Unrestricted funds			141,342		154,821
			156,237		170,558

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17-12-24

Ms M Jackson
Trustee

Mr A Quayle
Trustee

Company Registration No. 01485291

1 Accounting policies

Charity information

Beaford Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is Bridge Chambers, The Strand, Barnstaple, Devon, EX31 1HB.

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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 at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities is accounted for in the period that the activity was undertaken.

1 Accounting policies **(Continued)**

Dividends and interest are credited to the Statement of Financial Activities according to the date upon which they fall due for payment. Any associated tax refund is credited when the interest falls due for payment.

1.5 Expenditure

All expenditure is accounted for on an accruals 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 the use of resources.

Charitable activities include the costs involved of providing the activities that Beaford Arts provides.

Other costs include those incurred in the governance of the charity and it's assets and are primarily associated with constitutional and statutory requirements.

Investment management fees are charged by the investment managers on a quarterly basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Freehold land is not depreciated
Plant and equipment	10%, 20% or 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Pension costs

Payments to defined contribution pension scheme are charged as an expense as they fall due.

1.13 VAT

The charity is registered for value added tax. In these financial statements, where applicable, expenditure is shown exclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	148	-	148	348	-	348
Grants	174,195	78,903	253,098	109,658	102,296	211,954
	174,343	78,903	253,246	110,006	102,296	212,302

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Beaford Archive income	5,988	10,606
Beaford Events income	8,467	11,221
	14,455	21,827

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	2,648	2,601
Interest receivable	16	4
	2,664	2,605

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	433	628
	433	628

7 **Charitable activities**

	Beaford Archive 2024	Beaford Events 2024	Beaford Education 2024	Support costs 2024	Paul Hamlyn Foundation 2024	One ND Arts, Culture & Wellbeing 2024	Total 2024	Total 2023
	£	£	£	£	£	£	£	£
Staff costs	14,748	27,540	5,658	93,665	21,771	-	163,382	145,977
Depreciation	-	-	-	1,318	-	-	1,318	914
Activity costs	10,145	23,383	173	-	46,009	1,984	81,694	72,468
Establishment costs	-	-	-	1,939	12,054	-	13,993	12,824
Administration costs	-	-	-	7,506	-	-	7,506	5,045
Governance	-	-	-	6,855	-	-	6,855	8,665
Information technology	-	-	-	10,620	-	-	10,620	9,852
Marketing costs	-	575	-	-	-	-	575	333
Finance costs	-	-	-	1,231	-	-	1,231	1,558
	24,893	51,498	5,831	123,134	79,834	1,984	287,174	257,636
	24,893	51,498	5,831	123,134	79,834	1,984	287,174	257,636
Analysis by fund								
Unrestricted funds	24,893	51,498	5,831	123,134	-	-	205,356	186,400
Restricted funds	-	-	-	-	79,834	1,984	81,818	71,236
	24,893	51,498	5,831	123,134	79,834	1,984	287,174	257,636

7 **Charitable activities** **(Continued)**

For the year ended 31 March 2023

	Beaford Archive	Beaford Events	Beaford Education	Support costs	Paul Hamlyn Foundation	Arts, Culture & Wellbeing	One ND	Exeter Field Guides	Total 2023
	£	£	£	£	£			£	£
Staff costs	10,533	24,830	21,159	63,471	25,984		-	-	145,977
Depreciation	-	-	-	914	-		-	-	914
Activity costs	10,876	32,668	451	-	13,042		12,799	2,632	72,468
Establishment costs	-	-	-	6,080	6,744		-	-	12,824
Administration costs	-	-	-	5,045	-		-	-	5,045
Governance	-	-	-	4,108	4,557		-	-	8,665
Information technology	-	-	-	4,671	5,181		-	-	9,852
Marketing costs	-	333	-	-	-		-	-	333
Finance costs	-	-	-	1,558	-		-	-	1,558
	21,409	57,831	21,610	85,847	55,508		12,799	2,632	257,636
	21,409	57,831	21,610	85,847	55,508		12,799	2,632	257,636
Analysis by fund									
Unrestricted funds	21,112	57,831	21,610	85,847	-		-	-	186,400
Restricted funds	297	-	-	-	55,508		12,799	2,632	71,236
	21,409	57,831	21,610	85,847	55,508		12,799	2,632	257,636

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity independent examiner and associates:	**2024**	**2023**
	£	**£**
Independent examination of the charity annual accounts	825	750
Non-audit services		
All other non-audit services	6,030	7,915

9 Trustees

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

However during the year two trustees received a total of £535.31 in expenses.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	**2023**
	Number	**Number**
Charitable activities	4	4
Arts management and administration	3	3
	7	7

Employment costs	**2024**	**2023**
	£	**£**
Wages and salaries	163,382	145,977

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Revaluation of investments	2,921	(5,499)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2023	101,025	40,696	141,721
Additions	-	3,005	3,005
At 31 March 2024	101,025	43,701	144,726
Depreciation and impairment			
At 1 April 2023	-	37,993	37,993
Depreciation charged in the year	-	1,318	1,318
At 31 March 2024	-	39,311	39,311
Carrying amount			
At 31 March 2024	101,025	4,390	105,415
At 31 March 2023	101,025	2,703	103,728

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2023	73,637
Valuation changes	2,921
Dividends received and management charges	(433)
Cash investment movement	12
Disposals	(7,000)
At 31 March 2024	69,137
Carrying amount	
At 31 March 2024	69,137
At 31 March 2023	73,637

The book cost of investments as at 31 March 2024 was £69,964 (2023: £78,060).
The market value is based on mid-market closing prices provided by the London Stock Exchange for the Securities held at that date as provided by the investment manager.

15 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	4,549	6,329

16 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	90	16,614
Other debtors	2,411	711
Prepayments and accrued income	3,000	56,790
	5,501	74,115

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		2,926	2,432
Deferred income	18	21,897	103,909
Trade creditors		7,841	3,450
Other creditors		2,433	-
Accruals		3,600	10,588
		38,697	120,379

18 Deferred income

	2024	2023
	£	£
Paul Hamlyn Foundation - A Voice To Tell Our Story	13,781	92,652
DCC North Devon AONB	-	2,105
NDC Plastic Free	-	1,036
Education Bursary	325	325
Exeter Field Guides	7,791	7,791
	21,897	103,909

Deferred income is income received in advance of services being delivered. It is not recognised in the Statement of Financial Activities (SOFA) until the terms or conditions imposed by the grant maker can be met. Deferred income is carried forward as a liability on the balance sheet until such time as it is recognised in the SOFA.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Paul Hamlyn Foundation	15,858	78,871	(79,834)	-	14,895
DCC - AONB	(121)	2,105	(1,984)	-	-
One ND Arts, Culture & Wellbeing	-	(2,072)	-	2,072	-
Exeter Field Guides	-	(1)	-	1	-
	15,737	78,903	(81,818)	2,073	14,895

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Paul Hamlyn Foundation	(15,221)	86,586	(55,507)	-	15,858
DCC - AONB	(102)	278	(297)	-	(121)
One ND Arts, Culture & Wellbeing	-	12,799	(12,799)	-	-
Exeter Field Guides	-	2,633	(2,633)	-	-
	(15,323)	102,296	(71,236)	-	15,737

Paul Hamlyn Foundation
2020/21 A Voice To Tell Our Story - a three-year project in nine northern Devon primary schools, which uses education in creative subjects to support and improve oracy levels in KS2 pupils.

DCC - AONB
The publication of a book detailing Beaford Arts archive photos of North Devon as an Area of Outstanding Natural Beauty.

One ND Arts, Culture and Wellbeing Case Study
A project to lead the development of social prescribing to help arts and culture play an important role in community healthcare.

An overestimation of income to be received was included in the prior year which has let to a deficit in the fund. As such we have completed a fund transfer to move funds from the unrestrictive fund to counter this shortfall.

Exeter Field Guides
A project working with teachers and primary schoolchildren from urban/rural schools in Devon, to engage them in innovative interactive learning in order to consider past, present and future landscape values.

An overestimation of income to be received was included in the prior year which has let to a deficit in the fund. As such we have completed a fund transfer to move funds from the unrestrictive fund to counter this shortfall.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	154,821	191,462	(205,789)	(2,073)	2,921	141,342

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	212,910	134,438	(187,028)	-	(5,499)	154,821

21 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	105,415	-	105,415
Investments	69,137	-	69,137
Current assets/(liabilities)	(33,210)	14,895	(18,315)
	141,342	14,895	156,237

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	103,728	-	103,728
Investments	73,637	-	73,637
Current assets/(liabilities)	(22,544)	15,737	(6,807)
	154,821	15,737	170,558

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BEAFORD ARTS

England & Wales - Charity number 279784

Accounts

Charity registration number 279784

Company registration number 01485291 (England and Wales)

BEAFORD ARTS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

SimpkinsEdwards

BEAFORD ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Jackson	
	Dr A Jellings	
	Mr T Langdon-Davies	
	Mr S Standing	
	Mr M Warren	
	Dr C Kelly	
	Ms E Ravilious	
	Mr A Quayle	
	Mr H Thompson	
	Mr J Barnham	(Appointed 4 October 2022)
Secretary	Mr R Wallace	
Charity number	279784	
Company number	01485291	
Registered office	Bridge Chambers The Strand Barnstaple Devon EX31 1HB	
Independent examiner	Mr J Welton ACA CTA Simpkins Edwards LLP Millennium House Brannam Crescent Roundswell Business Park Barnstaple EX4 3LQ	
Investment advisors	Rathbone Investment Management The Senate Southernhay Gardens Exeter Devon EX1 1UG	

BEAFORD ARTS

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 20

BEAFORD ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

The company registration number is 01485291.

Objectives and activities

The charity aims to promote public interest in the arts, heritage, and environment, and to facilitate the public's recreation in the 1,140 land-based square miles of North Devon's UNESCO World Biosphere Reserve.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding the activities we undertake. Our three main areas of operation are often combined in Beaford's major projects:

- Our **Events** programme works with volunteer partners in rural communities across Northern Devon to bring high-quality professional performances and specialist presentations to their villages. The number of events per year is limited by the amount of charitable funding raised, but within this constraint, the programme is open to any village. Beaford combines the expertise of culture professionals and community partners to produce a programme uniquely suited to each place we serve. We also commission and co-produce new work made in and inspired by rural North Devon. These productions often go on to tour regionally or nationally.

- The Beaford **Archive** contains over 80,000 photographs of North Devon taken between 1850 and 1990, including bodies of work created by James Ravilious and Sir Roger Deakins CBE. The Royal Photographic Society has described the Archive as "... a unique body of work, unparalleled, at least in this country, for its scale and quality". Ten thousand of these analogue images have been digitised in high resolution, and the remainder digitised in thumbnail form from the photographers' original contact sheets. We continue to commission new photographic work to maintain the Beaford Archive as an ongoing record for future generations.

- Our **Education** programme, led by education professionals, works with state schools to support the creative education of rural North Devon's children and young people. Projects in participating schools are resourced with public and charitable funds, ensuring that all pupils can take part. Our programme helps rural children and young people to develop their creativity and gain a deeper understanding of their heritage and environment, overcoming the inherent disadvantages of rural isolation.

Achievements and performance

Education

Our £330,000 Paul Hamlyn Foundation-funded project 'A Voice To Tell Our Story' entered its third and final academic year in September 2022. Our Education Leader, Caroline Preston, and her team worked with ten primary schools during the financial year, maintaining delivery of the project timetable while accommodating the ongoing post-pandemic needs of our partner multi-academy trusts.

This pioneering project uses creative learning and practice to improve rural children's oracy levels at KS2. Our research partners at the University of South Wales continued to study our team's approach, focusing particularly on our development of 'reflective practice' techniques, which they believe could be replicable in other settings. We continue to work with our research and funding partners on the future development of this and other intellectual property created during this project.

Archive

2022 marked the fiftieth anniversary of Beaford's 1972 commissioning of James Ravilious to "show North Devon people to themselves". In the same year, photographer Chris Chapman began his own work centred on Dartmoor. Chris and James became firm friends. In October 2022, we co-produced a day-long seminar at Exeter's Royal Albert Memorial Museum, which examined the long history of photography in rural Devon and at which Chris was the keynote speaker. The event sold out several weeks in advance, with many attendees from outside Devon who travelled some distance to take part.

The success of the subsequent publication by Skerryvore of 'A Photographic Friendship', featuring 25 pairs of images by James and Chris, demonstrates the ongoing public interest in artist-led documentary photography. Our two recent Archive-related publications - 'Tides of Change' with the North Devon Area of Outstanding Natural Beauty, and 'The Land Between The Moors' with the University of Exeter - continued to sell well during the year.

This widespread interest in the Beaford Archive is perhaps best demonstrated by the Devon County Show's invitation to exhibit James Ravilious's work in the President's Marquee at the 2022 show, which we were delighted to do.

Events

We returned to a full rural community programme in Autumn 2022, having undertaken detailed consultation and planning with our volunteer partners during the spring and summer. Our programme totalled 37 events, ranging from comedy theatre performances, originally cancelled during the first lockdown of Spring 2020, to participatory craft workshops for community members still uncomfortable with gathering in large groups. The season met its financial targets, and the broad spread of programmed content provided valuable data to help us develop future seasons.

We continued to support new work engaging with North Devon's role as UNESCO World Biosphere Reserve:

- We commissioned North Devon's professional theatre-making collective, Theatre Workhouse, to create 'Where To Begin'. This was a series of short plays, each showing North Devonians wanting to do something about the climate and biodiversity crises but unsure where to start. Theatre Workhouse developed the show with Biosphere specialists and director, playwright and performer Daniel Bye. It played an eight-date tour with us during Autumn 2022.

- We worked with Plymouth University on community R&D and participatory workshops for a new show by storyteller Lisa Schneidau, which we co-produced and toured to six venues in March 2023. 'Earth Water Fire!' deployed traditional stories, including the death of Beowulf and George and the Dragon, to provide a perspective on today's natural world through our ancestors' eyes.

- We continued our partnership with the national contemporary dance organisation The Place, supporting a week-long rural residency by Sivan Rubinstein and a subsequent performance of her new work, 'No Land B', which went on to tour nationally.

Developing culture in North Devon

We participated in developing a new culture strategy for Northern Devon during the first half of 2022-23. 'Flourishing Culture' was published by North Devon District Council and Torridge District Council in October 2022 and sets out the culture sector's ambitions for the next five years. The strategy, which seeks to develop further the links between culture and environment, was then adopted by the North Devon Biosphere Reserve Partnership, of which our director is vice-chair.

We worked with the Barnstaple Bridge Trust to develop plans for a new culture/environment hub at the Trust's landmark riverside building, Bridge Chambers. We were fortunate to be granted a 60% increase in our 2023-26 NPO funding from Arts Council England to support the further development of our arts and education programme at Bridge Chambers.

We and the Bridge Trust also joined with North Devon District Council, Petroc and Barnstaple Town Council in a partnership bid to the ACE-managed national Cultural Development Fund. In March 2023, our partnership's 'Flourishing Barnstaple' project was awarded £3m, more than half of which will support the Bridge Trust's capital work to prepare the building for its new role.

Bridge Chambers will enable us to develop all aspects of our work significantly. The 100-seat hall will support the development and rehearsal of new work that will tour to our communities and beyond. It will also become a new performance venue in its own right, both for us and others, and will be used by the Biosphere Reserve and other environmental partners for seminars, meetings and workshops. The classrooms will enable us to restart our 'gifted and talented' programme, supporting rural children and young people with creative aptitude, from a new centrally-located base. The new ground-floor cafe and exhibition space will show work from the Beaford Archive alongside environmental displays.

We moved into Bridge Chambers at the end of the 2022/23 financial year, and we look forward to working with our existing and new partners in the years to come. Architectural design work will take place during 2023/24, with the resulting capital works scheduled for the following financial year.

Financial review

We continue to benefit from regular funding agreements with our core funders, Arts Council England and the Dartington North Devon Foundation. Our funding sources remain diversified, in line with our business plan objectives, with our creative education project supported by the Paul Hamlyn Foundation. Our annual funding from Arts Council England is confirmed until March 2026, at an increased level, subject to ACE's standard conditions. We are grateful to all our funders for their confidence in our work.

The trustees take an active role in the supervision and management of the organisation's assets to support future development and ensure its long-term financial stability. The trustees manage reserves to ensure that we can discharge any contractual obligations to the staff and service providers during the coming year, and to cover short-term funding irregularities and essential renewal of capital equipment. Our financial reserves continue to be managed on the trustees' behalf by Rathbones.

The significant risks to which the charity is exposed are reviewed regularly by the trustees, who work with our staff to implement appropriate mitigation plans. Our involvement with young people requires that all staff are checked for suitability with the Disclosure and Barring Service.

It is clear from the results disclosed in this report that the charity has a need for further sources of funding, in addition to the uplifted ACE contribution, if the current levels of activity, across all segments, are to be maintained. At this stage the trustees have decided to focus on the identification of additional funding and not to reduce the operational capacity of the charity. This position will be kept under constant review.

The trustees believe strongly that our quality of delivery, the recognition generated by all our recent activities, and our sound financial management make us an attractive partner for aspiring sponsors from all sectors of the North Devon / wider Devon community. We continue to seek new funding partners as part of our ongoing work to build a broader funding base for the charity.

Structure, governance and management

The charity is a company limited by guarantee, incorporated originally as the Beaford Arts Centre in 1980 and registered as a charity in the same year. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Jackson
Dr A Jellings
Mr T Langdon-Davies
Mr S Standing
Mr M Warren
Ms C Devenish (Resigned 24 September 2022)
Dr C Kelly
Ms E Ravilious
Mr A Quayle
Mr H Thompson
Mr J Barnham (Appointed 4 October 2022)

The directors of the company are also the charity trustees and manage the organisation as a Board of Trustees. Each trustee is elected to serve for a maximum of three years after which they may be re-elected at the annual general meeting. The board comprised nine trustees at the year end.

Trustees are appointed based on their proven skills and their knowledge and experience of either the arts, heritage or environment sectors. The trustees appoint a director who is responsible to the board for the delivery of the charity's objectives and the effective performance of the staff and volunteers who provide services primarily to the rural communities of northern Devon.

The trustees meet as required, usually at least quarterly. Two subcommittees of the board meet with key staff in the period between full board meetings to oversee operations and projects in close detail. Minutes of these subcommittees are received by the full board. Between meetings, staff members call on trustees for support and advice, based on their particular areas of expertise. These combined approaches enable the board of trustees to fulfil its governance objectives.

The trustees' report was approved by the Board of Trustees.

.....

Mr A Quayle
Trustee
Dated: 21 November 2023

BEAFORD ARTS

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BEAFORD ARTS

I report to the trustees on my examination of the financial statements of Beaford Arts (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr J Welton BA (Hons) ACA CTA
for and on behalf of Simpkins Edwards LLP

Millennium House
Brannam Crescent
Roundswell Business Park
Barnstaple
EX31 3TD

Dated: 27-11-23

BEAFORD ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	110,006	102,296	212,302	159,312	151,183	310,495
Charitable activities	4	21,827	-	21,827	12,837	-	12,837
Investments	5	2,605	-	2,605	2,558	-	2,558
Total income		134,438	102,296	236,734	174,707	151,183	325,890
Expenditure on:							
Raising funds	6	628	-	628	680	-	680
Charitable activities	7	186,400	71,236	257,636	195,305	153,652	348,957
Total expenditure		187,028	71,236	258,264	195,985	153,652	349,637
Net gains/(losses) on investments	11	(5,499)	-	(5,499)	877	-	877
Net income/(expenditure)		(58,089)	31,060	(27,029)	(20,401)	(2,469)	(22,870)
Transfers between funds		-	-	-	2,075	(2,075)	-
Net movement in funds		(58,089)	31,060	(27,029)	(18,326)	(4,544)	(22,870)
Reconciliation of funds:							
Fund balances at 1 April 2022		212,910	(15,323)	197,587	231,236	(10,779)	220,457
Fund balances at 31 March 2023		154,821	15,737	170,558	212,910	(15,323)	197,587

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BEAFORD ARTS

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	**13**		103,728		103,952
Investments	**14**		73,637		79,764
			177,365		183,716
Current assets					
Stocks	**15**	6,329		6,695	
Debtors	**16**	74,115		35,836	
Cash at bank and in hand		33,128		129,711	
		113,572		172,242	
Creditors: amounts falling due within one year	**17**	(120,379)		(158,371)	
Net current (liabilities)/assets			(6,807)		13,871
Total assets less current liabilities			170,558		197,587
Income funds					
Restricted funds	**19**		15,737		(15,323)
Unrestricted funds			154,821		212,910
			170,558		197,587

BEAFORD ARTS

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21-11-23

Ms M Jackson
Trustee

M A Quayle
Trustee

Company Registration No. 01485291

1 Accounting policies

Charity information

Beaford Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is Bridge Chambers, The Strand, Barnstaple, Devon, EX31 1HB.

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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 at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities is accounted for in the period that the activity was undertaken.

1 Accounting policies **(Continued)**

Dividends and interest are credited to the Statement of Financial Activities according to the date upon which they fall due for payment. Any associated tax refund is credited when the interest falls due for payment.

1.5 Expenditure

All expenditure is accounted for on an accruals 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 the use of resources.

Charitable activities include the costs involved of providing the activities that Beaford Arts provides.

Other costs include those incurred in the governance of the charity and it's assets and are primarily associated with constitutional and statutory requirements.

Investment management fees are charged by the investment managers on a quarterly basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Freehold land is not depreciated
Plant and equipment	10%, 20% or 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Pension costs

Payments to defined contribution pension scheme are charged as an expense as they fall due.

1.13 VAT

The charity is registered for value added tax. In these financial statements, where applicable, expenditure is shown exclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	348	-	348	1,805	-	1,805
Grants	109,658	102,296	211,954	157,507	151,183	308,690
	110,006	102,296	212,302	159,312	151,183	310,495

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Beaford Archive income	10,606	8,171
Beaford Events income	11,221	4,666
	21,827	12,837

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	2,601	2,548
Interest receivable	4	10
	2,605	2,558

6 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	628	680
	628	680

7 Charitable activities

	Beaford Archive 2023	Beaford Events 2023	Beaford Education 2023	Support costs 2023	Paul Hamlyn Foundation 2023	One ND Arts, Culture & Wellbeing 2023	Exeter Field Guides 2023	Total 2023	Total 2022
	£	£	£	£	£	£	£	£	£
Staff costs	10,533	24,830	21,159	63,471	25,984	-	-	145,977	144,812
Depreciation	-	-	-	914	-	-	-	914	818
Activity costs	10,876	32,668	451	-	13,042	12,799	2,632	72,468	156,196
Establishment costs	-	-	-	6,080	6,744	-	-	12,824	12,846
Administration costs	-	-	-	5,045	-	-	-	5,045	7,782
Governance	-	-	-	4,108	4,557	-	-	8,665	14,869
Information technology	-	-	-	4,671	5,181	-	-	9,852	10,349
Marketing costs	-	333	-	-	-	-	-	333	628
Finance costs	-	-	-	1,558	-	-	-	1,558	657
	21,409	57,831	21,610	85,847	55,508	12,799	2,632	257,636	348,957
	21,409	57,831	21,610	85,847	55,508	12,799	2,632	257,636	348,957
Analysis by fund									
Unrestricted funds	21,112	57,831	21,610	85,847	-	-	-	186,400	195,305
Restricted funds	297	-	-	-	55,508	12,799	2,632	71,236	153,652
	21,409	57,831	21,610	85,847	55,508	12,799	2,632	257,636	348,957

7 **Charitable activities** (Continued)

For the year ended 31 March 2022

	Beaford Archive	Beaford Events	Beaford Education	Support costs	Paul Hamlyn Foundation	Arts, Culture & Wellbeing	One ND	Exeter Field Guides	Total 2022
	£	£	£	£	£		£	£	£
Staff costs	9,670	22,878	20,526	65,759	25,979		-	-	144,812
Depreciation	-	-	-	818	-		-	-	818
Activity costs	24,557	22,610	324	-	87,961		17,550	3,194	156,196
Establishment costs	-	-	-	6,987	5,859		-	-	12,846
Administration costs	-	-	-	7,782	-		-	-	7,782
Governance	-	-	-	8,087	6,782		-	-	14,869
Information technology	-	-	-	5,664	4,685		-	-	10,349
Marketing costs	-	628	-	-	-		-	-	628
Finance costs	-	-	-	657	-		-	-	657
	34,227	46,116	20,850	95,754	131,266		17,550	3,194	348,957
	34,227	46,116	20,850	95,754	131,266		17,550	3,194	348,957
Analysis by fund									
Unrestricted funds	32,585	46,116	20,850	95,754	-		-	-	195,305
Restricted funds	1,642	-	-	-	131,266		17,550	3,194	153,652
	34,227	46,116	20,850	95,754	131,266		17,550	3,194	348,957

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity independent examiner and associates:	**2023**	**2022**
	£	**£**
Independent examination of the charity annual accounts	750	750
Non-audit services		
All other non-audit services	7,915	14,119

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	**2022**
	Number	**Number**
Charitable activities	4	4
Arts management and administration	3	3
	7	7

Employment costs	**2023**	**2022**
	£	**£**
Wages and salaries	145,977	144,812

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Revaluation of investments	(5,499)	877

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2022	101,025	40,007	141,032
Additions	-	690	690
At 31 March 2023	101,025	40,697	141,722
Depreciation and impairment			
At 1 April 2022	-	37,080	37,080
Depreciation charged in the year	-	914	914
At 31 March 2023	-	37,994	37,994
Carrying amount			
At 31 March 2023	101,025	2,703	103,728
At 31 March 2022	101,025	2,927	103,952

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2022	79,764
Valuation changes	(6,127)
At 31 March 2023	73,637
Carrying amount	
At 31 March 2023	73,637
At 31 March 2022	79,764

The book cost of investments as at 31 March 2023 was £78,060 (2022: £78,711).
The market value is based on mid-market closing prices provided by the London Stock Exchange for the Securities held at that date as provided by the investment manager.

15 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	6,329	6,695

16 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	16,614	271
Other debtors	711	4,147
Prepayments and accrued income	56,790	31,418
	74,115	35,836

17 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		2,432	2,606
Deferred income	18	103,909	80,551
Trade creditors		3,450	23,702
Accruals		10,588	51,512
		120,379	158,371

18 Deferred income

	2023	2022
	£	£
Paul Hamlyn Foundation - A Voice To Tell Our Story	92,652	77,131
DCC North Devon AONB	2,105	2,383
NDC Plastic Free	1,036	1,036
Education Bursary	325	-
Exeter Field Guides	7,791	-
	103,909	80,551

Deferred income is income received in advance of services being delivered. It is not recognised in the Statement of Financial Activities (SOFA) until the terms or conditions imposed by the grant maker can be met. Deferred income is carried forward as a liability on the balance sheet until such time as it is recognised in the SOFA.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Paul Hamlyn Foundation	(15,221)	86,586	(55,507)	-	15,858
DCC - AONB	(102)	278	(297)	-	(121)
One ND Arts, Culture & Wellbeing	-	12,799	(12,799)	-	-
Exeter Field Guides	-	2,633	(2,633)	-	-
	(15,323)	102,296	(71,236)	-	15,737

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
Paul Hamlyn Foundation	(10,779)	128,899	(131,266)	(2,075)	(15,221)
DCC - AONB	-	1,540	(1,642)	-	(102)
One ND Arts, Culture & Wellbeing	-	17,550	(17,550)	-	-
Exeter Field Guides	-	3,194	(3,194)	-	-
	(10,779)	151,183	(153,652)	(2,075)	(15,323)

Paul Hamlyn Foundation
2020/21 A Voice To Tell Our Story - a three-year project in nine northern Devon primary schools, which uses education in creative subjects to support and improve oracy levels in KS2 pupils.

DCC - AONB
The publication of a book detailing Beaford Arts archive photos of North Devon as an Area of Outstanding Natural Beauty.

One ND Arts, Culture and Wellbeing Case Study
A project to lead the development of social prescribing to help arts and culture play an important role in community healthcare.

Exeter Field Guides
A project working with teachers and primary schoolchildren from urban/rural schools in Devon, to engage them in innovative interactive learning in order to consider past, present and future landscape values.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	212,910	134,438	(187,028)	-	(5,499)	154,821

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2022
	£	£	£	£	£	£
General funds	231,236	174,707	(195,985)	2,075	877	212,910

21 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible assets	103,728	-	103,728
Investments	73,637	-	73,637
Current assets/(liabilities)	(22,544)	15,737	(6,807)
	154,821	15,737	170,558

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible assets	103,952	-	103,952
Investments	79,764	-	79,764
Current assets/(liabilities)	29,194	(15,323)	13,871
	212,910	(15,323)	197,587

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BEAFORD ARTS

England & Wales - Charity number 279784

Accounts

Charity registration number 279784

Company registration number 01485291 (England and Wales)

BEAFORD ARTS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

SimpkinsEdwards

BEAFORD ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Jackson	
	Dr A Jellings	
	Mr T Langdon-Davies	
	Mr S Standing	
	Mr M Warren	
	Ms C Devenish	
	Dr C Kelly	
	Ms E Ravilious	
	Mr A Quayle	
	Mr H Thompson	(Appointed 13 May 2021)
Secretary	Mr R Wallace	
Charity number	279784	
Company number	01485291	
Registered office	Unit One D, Branches Beechlea Industrial Estate Winkleigh Devon EX19 8DH	
Independent examiner	Mr J Welton ACA CTA Simpkins Edwards LLP Millennium House Brannam Crescent Roundswell Business Park Barnstaple EX4 3LQ	
Investment advisors	Rathbone Investment Management The Senate Southernhay Gardens Exeter EX1 1UG	

BEAFORD ARTS

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 21

BEAFORD ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

The company registration number is 01485291.

Objectives and activities

The charity aims to promote and encourage public interest in the arts, heritage, and environment, and to facilitate the public's recreation in the 1,140 land-based square miles of Northern Devon's UNESCO World Biosphere Reserve. Northern Devon's rural communities are at the heart of our work.

The trustees have paid due regard to the Charity Commission's guidance in deciding what activities the charity should undertake. They oversee three main areas of operation:

Our **Events** programme works with volunteer partners in rural communities across Northern Devon to bring high-quality professional performances and specialist presentations to their villages. The number of events per year is limited by the amount of charitable funding raised, but within this constraint, the programme is open to any village. Beaford combines the expertise of arts professionals and community partners to produce a programme uniquely suited to each place we serve. We also commission and co-produce new work made in and inspired by rural North Devon. These productions often go on to tour regionally or nationally.

The Beaford **Archive** contains over 80,000 photographs of Northern Devon take between 1850 and 1990, including bodies of work created by James Ravilious and Sir Roger Deakins CBE. The Royal Photographic Society describes the Archive as "... a unique body of work, unparalleled, at least in this country, for its scale and quality". 10,000 of these analogue images have been digitised in high resolution, and the remainder digitised in thumbnail form from the photographers' original contact sheets. We now aim to commission new photographic work and continue building the Beaford Archive as a record for future generations.

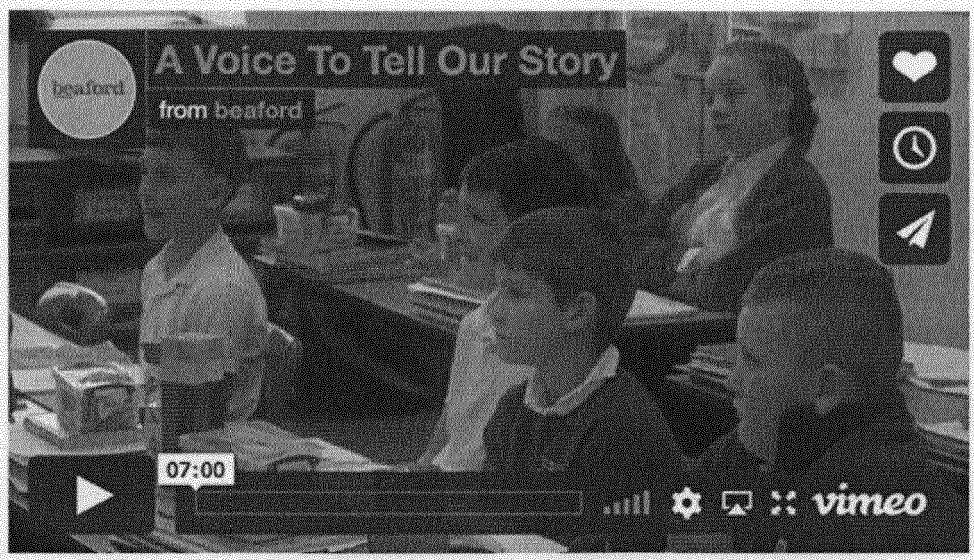
Our **Education** programme, led by education professionals, works with rural state schools to support the creative education of rural North Devon's children and young people. Projects in participating schools are resourced with public and charitable funds, ensuring that all pupils can participate. Our programme helps children and young people to develop their creativity and gain a deeper understanding of their heritage and environment. Our research partner, the University of South Wales, has presented papers on our approach to rural creative education at the British Educational Research Association Conference and the World Education Summit.

Achievements and performance

Education

Our £327,000 Paul Hamlyn Foundation-funded project 'A Voice To Tell Our Story' completed its second full term in the initial five primary schools at the end of the academic year 2020/21. By the end of the financial year, we were on course to catch up with the school time lost to earlier lockdowns.

This pioneering project uses creative learning and practice to improve rural children's oracy levels at KS2. Our Education Leader, Caroline Preston, with our research partners at the University of South Wales, gave a paper on the project's first year at the British Educational Research Association's national conference in September. A short film covering the pupils' progress in year one was featured at the conference. The video is at https://vimeo.com/581118869.



The project moved up a gear in the academic year 2021/22. We continued delivery of year two in our original five schools and began a new year one in a further five schools. This two-phased approach will produce a thoroughly road tested learning framework at the end of the project. We worked with almost 300 children across the ten classes throughout the new academic year, delivering lessons during class time and supporting the creative curriculum. As well as working intensively with their class teachers and teaching assistants, we provided INSET days for each school's entire staff team. We provided training in creative education techniques to 96 members of staff in total during the year.

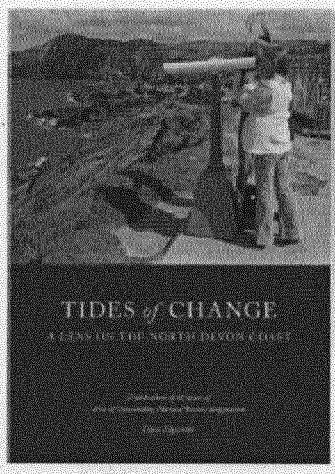
Archive

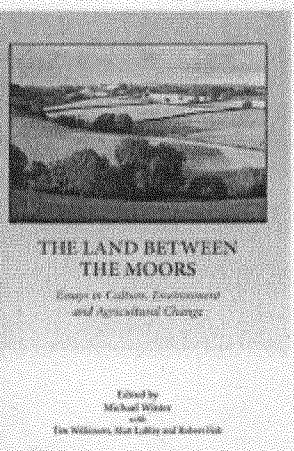
After 2021's lockdown restrictions eased, our digitiser Dave Green was able to access the negatives in the Devon Heritage Centre strongroom again. He ran some tests on negatives from our Old Archive, which contains photographs collected by James Ravilious covering the period 1850-1940. Dave used contemporary scanning techniques to reveal more lifelike detail (image on the right) than our existing scans from 15 years ago (image on the left). We are now seeking potential heritage funders to support rescanning all 9,000 Old Archive negatives using these new techniques. While this project will be several years in preparation, it would - if successful - make the remaining part of James's Archive properly accessible online.





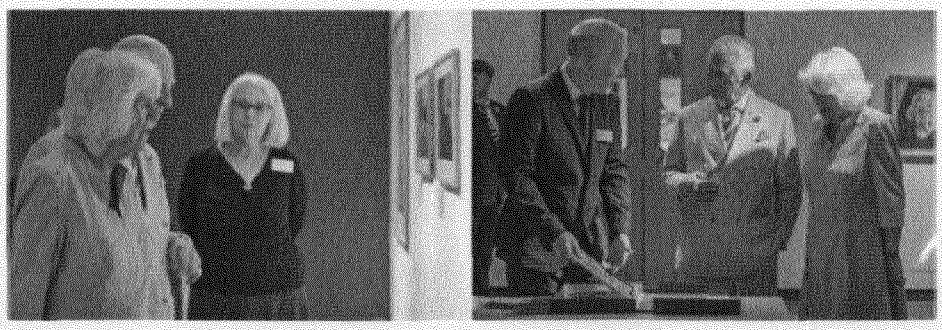
We also worked with partners on two new books published by Beaford:





- The North Devon AONB celebrated its 60th anniversary with a new publication featuring images from all sections of the Beaford Archive, which the AONB's Dave Edgcombe then re-photographed.
- Professor Michael Winter and his colleagues at the University of Exeter and beyond produced 'The Land Between the Moors', featuring a series of academic essays, several of which were written by Beaford trustees, and illustrated throughout with James's images.

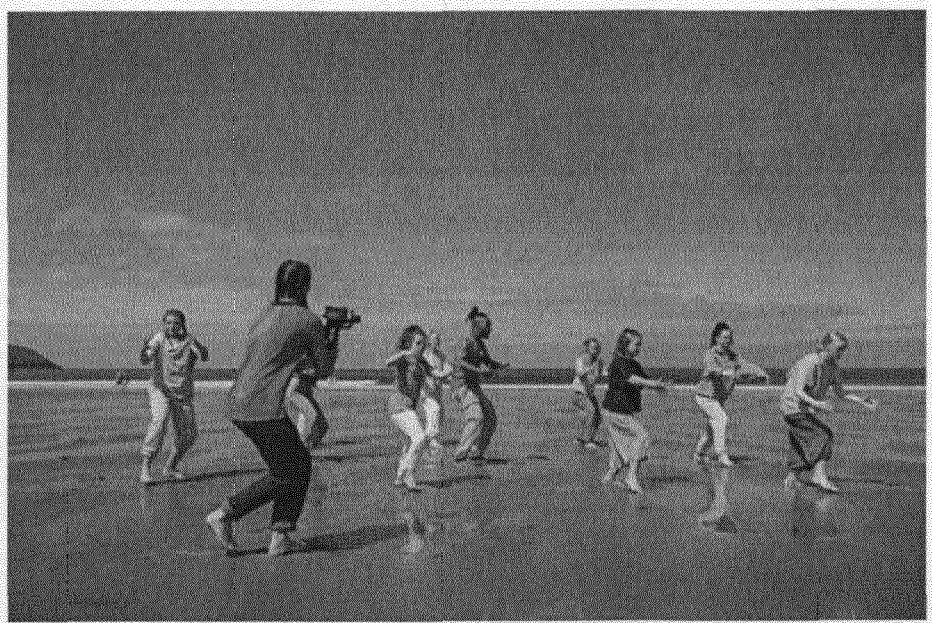
We worked with the Lord Lieutenant's office to arrange a royal visit to the Archive in July 2021. The Prince of Wales and the Duchess of Cornwall spent some time viewing Archive prints with James' widow Robin Ravilious and our Director.



Events

As 2021's lockdown eased, we produced Daniel Bye's Devon coast-to-coast tour of his new show 'These Hills Are Ours'. The tour took place in the week beginning May 19th, when the government's unlocking roadmap first allowed gatherings of up to 30 people outdoors. In keeping with the show's theme, Dan and his fellow actor/ musician Boff Whalley played five shows outdoors and travelled on foot from show to show. They began at Northam Burrows and finished at Dartmouth a week later, and they didn't set foot in a motor vehicle at any stage. A film of the tour premiered after the year-end and can now be found on YouTube by searching 'Daniel Bye Wild Tour'.

We also produced 'Burnout', a short dance film shot partly in Hackney and partly on Woolacombe Beach. The piece was conceived by hip-hop dance artist Joshua Nash, who then taught eighteen young North Devon dancers over Zoom during the Jan-Apr 2021 lockdown. Its 'Krump' street dance style allowed the young people to express their frustrations about the past year.



The four-minute film can be found on YouTube by searching 'Joshua Nash Burnout'

We premiered the film at the National Rural Touring Forum conference in July. It was then promoted nationally by our project partner, The Place, home of The London Contemporary Dance School.



Burnout was programmed by the Kendal Mountain Festival (the largest such event in Europe), and it was one of only 18 films featured at the Los Angeles Dance Shorts Film Festival this year.



In the summer months, we delivered outdoor events for communities interested in gathering their audiences again. These featured Devon-based theatre company Scratchworks, in a new promenade piece which we helped to develop, and a date of a small-scale outdoor circus show.

We presented a limited autumn season of indoor performances with a sebset of our community partners, much of which sold well. A September poll found that 30 out of 32 of the Beaford network's volunteer community partners intended to return to presenting shows sometime in the next eighteen months.

Financial review

Our strategic objectives across the pandemic financial years of 2020-21 and 2021-22 were twofold: to retain our pre-pandemic capacity in order to serve our communities as they began to emerge from the disruption; and to avoid any negative impact on our reserves in doing so. On both counts, we have achieved our objectives: taking advantage of the various Government funded Covid-support programmes, we have retained the services of all our staff whilst, taking the two years together, maintaining a healthy, balance financial position. We have exited the lockdown period, and its inherent restrictions on many of our activities, with approximately £180,000 of assets in reserve (investments and land).

We continued to benefit from regular funding agreements with our core funders, Arts Council England and the Dartington North Devon Foundation. Our sources of funding remained diversified, in line with our business plan objectives, with our creative education project supported by the Paul Hamlyn Foundation. We are grateful to all our funders for their confidence in our work and their solicitous approach across the year.

The trustees take an active role in managing the organisation's assets to support future development and ensure its long-term financial stability. The trustees manage reserves to ensure that they hold sufficient cash to discharge any contractual obligations to their staff and service providers during the coming year, and to cover short term funding irregularities and essential renewal of capital equipment. Our financial reserves continue to be managed on the trustees' behalf by Rathbones.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed within its operating plan, which seeks to mitigate those risks. Our involvement with young people requires that all staff are thoroughly checked for suitability, and we have continued with this policy.

Looking forward, at the time of preparing this report, Arts Council England has confirmed its intention to continue support for our activities for a further three years until March 2026. Included in the offer is an uplift in funding linked to our intention to relocate to Bridge Chambers, Barnstaple, and be a core strategic partner in delivering the North Devon Culture Strategy. Our new location will connect the creative hub of Barnstaple and the rural and coastal villages we serve, ensuring that the voice of rural Northern Devon is heard clearly as our region develops a nationally distinctive cultural offer.

Additionally, the successful completion of our Paul Hamlyn Foundation education project in July 2023 provides the opportunity to source new funding partners for education-related activity and in pursuit of a broader funding base for Beaford in general. The trustees believe strongly that our quality of delivery, the recognition generated by all our recent activities and our sound financial management make us an attractive partner for aspiring sponsors from all sectors of the North Devon / wider Devon community.

Structure, governance and management

The charity is a company limited by guarantee, incorporated originally as the Beaford Arts Centre in 1980 and registered as a charity in the same year. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Jackson
Dr A Jellings
Mr T Langdon-Davies
Mr S Standing
Mr P Villiers (Resigned 26 April 2021)
Mr M Warren
Ms C Devenish
Dr C Kelly
Ms E Ravilious
Mr A Quayle
Mr H Thompson (Appointed 13 May 2021)

The directors of the company are also the charity trustees and manage the organisation as a Board of Trustees. Each trustee is elected to serve for a maximum of three years after which they may be re-elected at the annual general meeting. The board comprised nine trustees at the year end.

Trustees are appointed based on their proven skills and their knowledge and experience of either the arts, heritage or environment sectors. The trustees appoint a director who is responsible to the board for the delivery of the charity's objectives and the effective performance of the staff and volunteers who provide services primarily to the rural communities of northern Devon.

The trustees meet as required, usually at least quarterly. Two subcommittees of the board meet with key staff in the period between full board meetings to oversee operations and projects in close detail. Minutes of these subcommittees are received by the full board. Between meetings, staff members call on trustees for support and advice, based on their particular areas of expertise. These combined approaches enable the board of trustees to fulfil its governance objectives.

The trustees' report was approved by the Board of Trustees.

Mr A Quayle
Trustee
Dated: 4 October 2022

BEAFORD ARTS

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BEAFORD ARTS

I report to the trustees on my examination of the financial statements of Beaford Arts (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

Mr J Welton ACA CTA
for and on behalf of Simpkins Edwards LLP

Millennium House
Brannam Crescent
Roundswell Business Park
Barnstaple
EX31 3TD

Dated: 20-12-22

BEAFORD ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	159,312	151,183	310,495	201,102	34,288	235,390
Charitable activities	4	12,837	-	12,837	6,062	-	6,062
Investments	5	2,558	-	2,558	2,408	-	2,408
Total income		174,707	151,183	325,890	209,572	34,288	243,860
Expenditure on:							
Raising funds	6	680	-	680	627	-	627
Charitable activities	7	195,305	153,652	348,957	172,734	45,067	217,801
Total expenditure		195,985	153,652	349,637	173,361	45,067	218,428
Net gains/(losses) on investments	11	877	-	877	9,933	-	9,933
Net (outgoing)/incoming resources before transfers		(20,401)	(2,469)	(22,870)	46,144	(10,779)	35,365
Gross transfers between funds		2,075	(2,075)	-	-	-	-
Net movement in funds		(18,326)	(4,544)	(22,870)	46,144	(10,779)	35,365
Fund balances at 1 April 2021		231,236	(10,779)	220,457	185,092	-	185,092
Fund balances at 31 March 2022		212,910	(15,323)	197,587	231,236	(10,779)	220,457

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BEAFORD ARTS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**12**		103,952		102,072
Investments	**13**		79,764		79,566
			183,716		181,638
Current assets					
Stocks	**14**	6,695		400	
Debtors	**15**	35,836		17,447	
Cash at bank and in hand		129,711		109,751	
		172,242		127,598	
Creditors: amounts falling due within one year	**16**	(158,371)		(88,779)	
Net current assets			13,871		38,819
Total assets less current liabilities			197,587		220,457
Income funds					
Restricted funds	**18**		(15,323)		(10,779)
Unrestricted funds			212,910		231,236
			197,587		220,457

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 4 October 2022

Ms M Jackson
Trustee

Mr A Quayle
Trustee

Company Registration No. 01485291

1 Accounting policies

Charity information

Beaford Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit One D, Branches, Beechlea Industrial Estate, Winkleigh, Devon, EX19 8DH.

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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 at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities is accounted for in the period that the activity was undertaken.

1 Accounting policies **(Continued)**

Dividends and interest are credited to the Statement of Financial Activities according to the date upon which they fall due for payment. Any associated tax refund is credited when the interest falls due for payment.

1.5 Expenditure

All expenditure is accounted for on an accruals 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 the use of resources.

Charitable activities include the costs involved of providing the activities that Beaford Arts provides.

Other costs include those incurred in the governance of the charity and it's assets and are primarily associated with constitutional and statutory requirements.

Investment management fees are charged by the investment managers on a quarterly basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Freehold land is not depreciated
Plant and equipment	10%, 20% or 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Pension costs

Payments to defined contribution pension scheme are charged as an expense as they fall due.

1.13 VAT

The charity is registered for value added tax. In these financial statements, where applicable, expenditure is shown exclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	1,805	-	1,805	-	-	-
Grants	157,507	151,183	308,690	201,102	34,288	235,390
	159,312	151,183	310,495	201,102	34,288	235,390

4 Charitable activities

	Charitable Income 2022	**Charitable Income 2021**
	£	**£**
Beaford Archive income	8,171	3,643
Beaford Events income	4,666	2,419
	12,837	6,062

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	2,548	2,398
Interest receivable	10	10
	2,558	2,408

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management	680	627
	680	627

7 Charitable activities

	Beaford Archive 2022	Beaford Events 2022	Beaford Education 2022	Support costs 2022	Paul Hamlyn Foundation 2022	One ND Arts, Culture & Wellbeing 2022	Exeter Field Guides 2022	Total 2022	Total 2021
	£	£	£	£	£	£	£	£	£
Staff costs	9,670	22,878	20,526	65,759	25,979	-	-	144,812	142,160
Depreciation	-	-	-	818	-	-	-	818	2,413
Activity costs	24,557	22,610	324	-	87,961	17,550	3,194	156,196	42,715
Establishment costs	-	-	-	6,987	5,859	-	-	12,846	13,549
Administration costs	-	-	-	7,782	-	-	-	7,782	2,378
Governance	-	-	-	8,087	6,782	-	-	14,869	7,397
Information technology	-	-	-	5,664	4,685	-	-	10,349	6,308
Marketing costs	-	628	-	-	-	-	-	628	-
Finance costs	-	-	-	657	-	-	-	657	881
	34,227	46,116	20,850	95,754	131,266	17,550	3,194	348,957	217,801
	34,227	46,116	20,850	95,754	131,266	17,550	3,194	348,957	217,801
Analysis by fund									
Unrestricted funds	32,585	46,116	20,850	95,754	-	-	-	195,305	172,734
Restricted funds	1,642	-	-	-	131,266	17,550	3,194	153,652	45,067
	34,227	46,116	20,850	95,754	131,266	17,550	3,194	348,957	217,801

7 Charitable activities **(Continued)**

For the year ended 31 March 2021

	Beaford Archive	Beaford Events	Beaford Education	Support costs	Paul Hamlyn Foundation	Total 2021
	£	£	£	£	£	£
Staff costs	920	22,878	20,526	84,060	13,776	142,160
Depreciation	-	-	-	2,413	-	2,413
Activity costs	5,828	22,168	392	-	14,327	42,715
Establishment costs	-	-	-	5,648	7,901	13,549
Administration costs	-	-	-	2,378	-	2,378
Governance	-	-	-	3,083	4,314	7,397
Information technology	-	-	-	2,629	3,679	6,308
Finance costs	-	-	-	881	-	881
	6,748	45,046	20,918	101,092	43,997	217,801
	6,748	45,046	20,918	101,092	43,997	217,801
Analysis by fund						
Unrestricted funds	5,678	45,046	20,918	101,092	-	172,734
Restricted funds	1,070	-	-	-	43,997	45,067
	6,748	45,046	20,918	101,092	43,997	217,801

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity independent examiner and associates:	**2022**	**2021**
	£	**£**
Independent examination of the charity annual accounts	750	550
Non-audit services		
All other non-audit services	14,119	6,847

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	**2021**
	Number	**Number**
Charitable activities	4	4
Arts management and administration	3	3
	7	7

Employment costs	**2022**	**2021**
	£	**£**
Wages and salaries	144,812	142,160

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Revaluation of investments	877	9,933

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2021	101,025	37,309	138,334
Additions	-	2,698	2,698
At 31 March 2022	101,025	40,007	141,032
Depreciation and impairment			
At 1 April 2021	-	36,262	36,262
Depreciation charged in the year	-	818	818
At 31 March 2022	-	37,080	37,080
Carrying amount			
At 31 March 2022	101,025	2,927	103,952
At 31 March 2021	101,025	1,047	102,072

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2021	79,566
Valuation changes	198
At 31 March 2022	79,764
Carrying amount	
At 31 March 2022	79,764
At 31 March 2021	79,566

The book cost of investments as at 31 March 2022 was £78,711 (2021: £79,391).
The market value is based on mid-market closing prices provided by the London Stock Exchange for the Securities held at that date as provided by the investment manager.

14 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	6,695	400

15 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	271	5,711
Other debtors	4,147	1,625
Prepayments and accrued income	31,418	10,111
	35,836	17,447

16 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Other taxation and social security		2,606	2,620
Deferred income	17	80,551	73,526
Trade creditors		23,702	8,183
Accruals		51,512	4,450
		158,371	88,779

17 Deferred income

	2022	2021
	£	£
Paul Hamlyn Foundation fund initial grant b/fwd	-	2,131
Paul Hamlyn Foundation - A Voice To Tell Our Story	77,131	66,436
DCC North Devon AONB	2,383	3,923
NDC Plastic Free	1,036	1,036
	80,551	73,526

Deferred income is income received in advance of services being delivered. It is not recognised in the Statement of Financial Activities (SOFA) until the terms or conditions imposed by the grant maker can be met. Deferred income is carried forward as a liability on the balance sheet until such time as it is recognised in the SOFA.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£
Paul Hamlyn Foundation	33,218	(43,997)	(10,779)	126,825	(131,267)	(15,221)
DCC - AONB	1,070	(1,070)	-	1,540	(1,642)	(102)
One ND Arts, Culture & Wellbeing	-	-	-	17,550	(17,550)	-
Exeter Field Guides	-	-	-	3,194	(3,194)	-
	34,288	(45,067)	(10,779)	149,109	(153,653)	(15,323)

Paul Hamlyn Foundation
2020/21 A Voice To Tell Our Story - a three-year project in nine northern Devon primary schools, which uses education in creative subjects to support and improve oracy levels in KS2 pupils.

DCC - AONB
The publication of a book detailing Beaford Arts archive photos of North Devon as an Area of Outstanding Natural Beauty.

One ND Arts, Culture and Wellbeing Case Study
A project to lead the development of social prescribing to help arts and culture play an important role in community healthcare.

Exeter Field Guides
A project working with teachers and primary schoolchildren from urban/rural schools in Devon, to engage them in innovative interactive learning in order to consider past, present and future landscape values.

19 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	103,952	-	103,952	102,072	-	102,072
Investments	79,764	-	79,764	79,566	-	79,566
Current assets/(liabilities)	29,194	(15,323)	13,871	49,598	(10,779)	38,819
	212,910	(15,323)	197,587	231,236	(10,779)	220,457

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

BEAFORD ARTS

England & Wales - Charity number 279784

Accounts

Charity Registration No. 279784

Company Registration No. 01485291 (England and Wales)

BEAFORD ARTS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SimpkinsEdwards

BEAFORD ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Jackson	
	Dr A Jellings	
	Mr T Langdon-Davies	
	Mr S Standing	
	Mr M Warren	
	Ms C Devenish	(Appointed 26 May 2020)
	Dr C Kelly	(Appointed 26 May 2020)
	Ms E Ravilious	(Appointed 26 May 2020)
	Mr A Quayle	(Appointed 9 February 2021)
	Mr H Thompson	(Appointed 13 May 2021)
Secretary	Mr R Wallace	
Charity number	279784	
Company number	01485291	
Registered office	Crown Yealm House Pathfields Business Park South Molton Devon EX36 3LH	
Independent examiner	Mr J Welton ACA CTA Simpkins Edwards LLP Millennium House Brannam Crescent Roundswell Business Park Barnstaple EX4 3LQ	
Investment advisors	Rathbone Investment Management The Senate Southernhay Gardens Exeter EX1 1UG	

BEAFORD ARTS

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 18

BEAFORD ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

The company registration number is 01485291.

Objectives and activities

The charity aims to promote and encourage public interest in the arts, including the arts of drama, music, dance and photography, and to facilitate the recreation and of the public resident in the 1,140 land-based square miles of Northern Devon's UNESCO World Biosphere Reserve. Rural communities within this area are at the heart of our work.

Beaford Arts has three main areas of operation. These are often combined in our major projects, all of which work at the intersection of the arts, heritage and environment.

Our Events programme enables volunteer partners in rural communities across northern Devon to bring professional performances and specialist presentations to their villages. The number of events presented each year is limited by both prevailing conditions and the amount of charitable funding raised, but within this constraint the programme is open to any village. Beaford combines the expertise of arts professionals and community partners to produce a programme uniquely suited to enriching community cultural life in each place we serve.

Our Education Programme works with rural state schools to support the creative education of rural North Devon's children and young people. Projects in participating schools are resourced with public and charitable funds, ensuring that all pupils are able to benefit from a greater understanding and appreciation of the place where they live.

The Beaford Archive contains over 100,000 photographs of Northern Devon taken between 1850 and 1990. 10,000 images have now been digitised in high resolution, and the remaining images have been digitised in thumbnail form from the photographers' original contact sheets. We have now begun commissioning new photographic work, so that we can again build the Archive as a record for future generations.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The financial year started and finished with the country in lockdown. We revised our business plan accordingly, and we continued to adapt our programme as conditions varied during the year.

For the first time, we invited public submissions to the Beaford Archive so that we could capture the everyday experience of lockdown across Northern Devon. The year-long 'Here and Now' project resulted in a collection of hundreds of images of life at this unprecedented time. Notes from each contributor will be saved along with the images as a record for future North Devonians. We also commissioned new professional photographic work recording the impact of Ash Dieback.

Our Spring 2020 events programme was abruptly curtailed by the first lockdown. In its place, we commissioned the artists whose shows were cancelled to produce short videos which we then shared online. We planned and ran a limited events season during Autumn 2020, including outdoor woodland story walks and a covid-secure village hall Christmas show created by North Devon's multi story theatre to ensure that rural children did not miss out on a festive trip to the theatre.

During the third lockdown from January 2021 we developed several intensive projects which included digital outputs. We were a partner in Devon's contribution to Sounduk's 'A Song For Us' project, resulting in a music video featuring our 'Here and Now' images, which was released on the anniversary of the first lockdown.

Our Paul Hamlyn Foundation-supported education project, 'A Voice To Tell Our Story', took place in schools from September's beginning of the academic year until the schools were shut down in January 2021. Work later resumed in the summer term of the academic year.

The project aims to improve oracy levels in rural primary schools; classroom time lost across the country during lockdowns means that this focus now has a far wider potential reach.

Only two school terms of activity fall into the 2020-21 financial year. From a financial point of view the project shows a small deficit in this year. This was anticipated due to the level of project set-up costs and other project fixed costs. Meanwhile income recognised from PHF is lower than expected due to the number of school sessions completed being at only 50% of the budget due to the impact of the pandemic on the Spring Term. This financial position will be reversed during the academic year 2021-22.

Financial review

We continued to benefit from regular funding agreements with our core funders, Arts Council England and the Dartington North Devon Foundation. Our sources of funding remained diversified, in line with our business plan objectives, with our creative education project supported by the Paul Hamlyn Foundation. We are grateful to all our funders for their confidence in our work and their solicitous approach across the year.

The previous financial year 2019-20 marked the completion of our multi-year investment of reserves in updating the Beaford Archive - our major asset – for a digital audience. We turned a priceless but inaccessible physical collection of negative strips into an online collection of 100,000 searchable images catalogued to archival standards. In doing so, we have fulfilled for a new generation the original photographic commission's objective of "showing North Devon people to themselves". At the same time we cleaned and conserved the physical asset, which is now securely stored, according to the highest archival standards, with the South West Heritage Trust. The digital asset we have created will be at the heart of our funder-supported work for years to come.

2022 will mark the fiftieth anniversary of James Ravilious taking on the Archive commission. We hope to work with new supporters to return the Archive to its role as an ongoing record of rural northern Devon, now a UNESCO-designated global leader in sustainable development.

The trustees take an active role in managing the organisation's assets, both to support its development and to ensure its long-term stability. The trustees manage reserves to ensure that they hold sufficient cash to discharge any contractual obligations to their staff and service providers during the coming year, and to cover short term funding irregularities and essential renewal of capital equipment. The trustees will review our reserves policy during the financial year 2021-22, recognising the increased importance of strengthened reserves at a time of continuing uncertainty. Our financial reserves continue to be managed on the trustees' behalf by Rathbones.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed within its operating plan, which seeks to mitigate those risks. Our level of caution remains high, given the uncertain economic and social outlook resulting from the Covid-19 pandemic.

Our involvement with young people requires that all staff are thoroughly checked for suitability, and we have continued with this policy.

Structure, governance and management

The charity is a company limited by guarantee, incorporated originally as the Beaford Arts Centre in 1980 and registered as a charity in the same year. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Jackson	
Mr S Jarvis	(Resigned 22 September 2020)
Dr A Jellings	
Ms D I Kingsley	(Resigned 26 May 2020)
Mr T Langdon-Davies	
Mr S Standing	
Mr P Villiers	(Resigned 26 April 2021)
Mr M Warren	
Mr C Wightman	(Resigned 22 September 2020)
Ms C Devenish	(Appointed 26 May 2020)
Dr C Kelly	(Appointed 26 May 2020)
Ms E Ravilious	(Appointed 26 May 2020)
Mr A Quayle	(Appointed 9 February 2021)
Mr H Thompson	(Appointed 13 May 2021)

The directors of the company are also the charity trustees and manage the organisation as a Board of Trustees. Each trustee is elected to serve for a maximum of three years after which they may be re-elected at the annual general meeting. The board comprised nine trustees at the year end.

Trustees are appointed based on their proven skills and their knowledge and experience of either the arts, heritage or environment sectors. The trustees appoint a director who is responsible to the board for the delivery of the charity's objectives and the effective performance of the staff and volunteers who provide services primarily to the rural communities of northern Devon.

The trustees meet as required, usually at least quarterly. Two subcommittees of the board meet with key staff in the period between full board meetings to oversee operations and projects in close detail. Minutes of these subcommittees are received by the full board. Between meetings, staff members call on trustees for support and advice, based on their particular areas of expertise. These combined approaches enable the board of trustees to fulfil its governance objectives.

Particular thanks is extended to Mark Wallace and Jane Woodman for going above and beyond the call of duty in ensuring the effective and inspiring running of the organisation without which the fulfilment of the responsibilities of the trustees would not be possible.

The trustees' report was approved by the Board of Trustees.

T Langdon-Davies

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Mr T Langdon-Davies
Trustee
Dated: 21/9/21.....

BEAFORD ARTS

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BEAFORD ARTS

I report to the trustees on my examination of the financial statements of Beaford Arts (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr J Welton ACA CTA
for and on behalf of Simpkins Edwards LLP

Millennium House
Brannam Crescent
Roundswell Business Park
Barnstaple
EX31 3TD

Dated: 22-12-21

BEAFORD ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	3	201,102	34,288	235,390	115,428	64,780	180,208
Charitable activities	4	6,062	-	6,062	27,629	-	27,629
Investments	5	2,408	-	2,408	4,179	-	4,179
Other income	6	-	-	-	417	-	417
Total income		209,572	34,288	243,860	147,653	64,780	212,433
Expenditure on:							
Raising funds	7	627	-	627	1,080	-	1,080
Charitable activities	8	172,734	45,067	217,801	229,259	138,911	368,170
Total resources expended		173,361	45,067	218,428	230,339	138,911	369,250
Net gains/(losses) on investments	12	9,933	-	9,933	(4,966)	-	(4,966)
Net movement in funds		46,144	(10,779)	35,365	(87,652)	(74,131)	(161,783)
Fund balances at 1 April 2020		185,092	-	185,092	272,744	74,131	346,875
Fund balances at 31 March 2021		231,236	(10,779)	220,457	185,092	-	185,092

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BEAFORD ARTS

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**13**		102,072		104,485
Investments	**14**		79,566		70,261
			181,638		174,746
Current assets					
Stocks	**15**	400		490	
Debtors	**16**	17,447		7,434	
Cash at bank and in hand		109,751		21,665	
		127,598		29,589	
Creditors: amounts falling due within one year	**17**	(88,779)		(19,243)	
Net current assets			38,819		10,346
Total assets less current liabilities			220,457		185,092
Income funds					
Restricted funds	**19**		(10,779)		-
Unrestricted funds			231,236		185,092
			220,457		185,092

BEAFORD ARTS

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

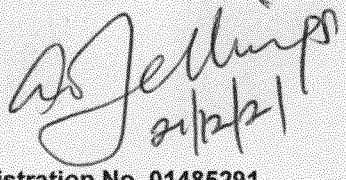
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

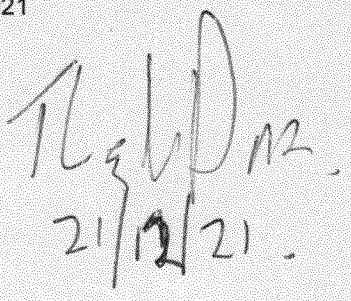
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 September 2021

Dr A Jellings
Trustee



Mr T Langdon-Davies
Trustee



Company Registration No. 01485291

1 Accounting policies

Charity information

Beaford Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is Crown Yealm House, Pathfields Business Park, South Molton, Devon, EX36 3LH.

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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 at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1 Accounting policies **(Continued)**

Income from trading activities is accounted for in the period that the activity was undertaken.

Dividends and interest are credited to the Statement of Financial Activities according to the date upon which they fall due for payment. Any associated tax refund is credited when the interest falls due for payment.

1.5 Expenditure

All expenditure is accounted for on an accruals 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 the use of resources.

Charitable activities include the costs involved of providing the activities that Beaford Arts provides.

Other costs include those incurred in the governance of the charity and it's assets and are primarily associated with constitutional and statutory requirements.

Investment management fees are charged by the investment managers on a quarterly basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Freehold land is not depreciated
Plant and equipment	10%, 20% or 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Pension costs

Payments to defined contribution pension scheme are charged as an expense as they fall due.

1.13 VAT

The charity is registered for value added tax. In these financial statements, where applicable, expenditure is shown exclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	-	-	-	70	-	70
Grants	201,102	34,288	235,390	115,358	64,780	180,138
	201,102	34,288	235,390	115,428	64,780	180,208

4 Charitable activities

	Charitable Income 2021	**Charitable Income 2020**
	£	**£**
Beaford Archive income	3,643	4,606
Beaford Events income	2,419	17,658
Beaford Education income	-	156
Made in Devon	-	5,000
Travel costs	-	209
	6,062	27,629

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	2,398	4,145
Interest receivable	10	34
	2,408	4,179

6 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Other income - sale of piano	-	417

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment management	627	1,080
	627	1,080

8 Charitable activities

	Beaford Archive 2021	Beaford Events 2021	Beaford Education 2021	Support costs 2021	Paul Hamlyn Foundation 2021	DCC - AONB 2021	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	-	22,878	20,526	84,060	13,776	920	142,160	170,883
Depreciation	-	-	-	2,413	-	-	2,413	6,731
Activity costs	5,678	22,168	392	-	14,327	150	42,715	132,941
Establishment costs	-	-	-	5,648	7,901	-	13,549	18,192
Administration costs	-	-	-	2,378	-	-	2,378	15,929
Governance	-	-	-	3,083	4,314	-	7,397	8,772
Information technology	-	-	-	2,629	3,679	-	6,308	6,111
Marketing costs	-	-	-	-	-	-	-	7,867
Finance costs	-	-	-	881	-	-	881	744
	5,678	45,046	20,918	101,092	43,997	1,070	217,801	368,170
	5,678	45,046	20,918	101,092	43,997	1,070	217,801	368,170
Analysis by fund								
Unrestricted funds	5,678	45,046	20,918	101,092	-	-	172,734	229,259
Restricted funds	-	-	-	-	43,997	1,070	45,067	138,911
	5,678	45,046	20,918	101,092	43,997	1,070	217,801	368,170

8 Charitable activities **(Continued)**

For the year ended 31 March 2020

	Beaford Archive	Beaford Events	Beaford Education	Support costs	Total 2020
	£	£	£	£	£
Staff costs	59,621	9,810	16,575	84,877	170,883
Depreciation	1,103	-	-	5,628	6,731
Activity costs	72,667	59,667	607	-	132,941
Establishment costs	2,253	-	-	15,939	18,192
Administration costs	1,616	-	-	14,313	15,929
Governance	1,564	-	-	7,208	8,772
Information technology	769	-	-	5,342	6,111
Marketing costs	2,129	5,738	-	-	7,867
Finance costs	-	-	-	744	744
	141,722	75,215	17,182	134,051	368,170
	141,722	75,215	17,182	134,051	368,170
Analysis by fund					
Unrestricted funds	2,811	75,215	17,182	134,051	229,259
Restricted funds	138,911	-	-	-	138,911
	141,722	75,215	17,182	134,051	368,170

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the charity independent examiner and associates:	**2021**	**2020**
	£	£
Independent examination of the charity annual accounts	550	500
Non-audit services		
All other non-audit services	6,847	8,272

10 Trustees

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

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable activities	4	6
Arts management and administration	3	3
	7	9

Employment costs	2021 £	2020 £
Wages and salaries	142,160	170,883

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	9,933	(3,371)
Gain/(loss) on sale of investments	-	(1,595)
	9,933	(4,966)

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2020	101,025	37,309	138,334
At 31 March 2021	101,025	37,309	138,334
Depreciation and impairment			
At 1 April 2020	-	33,849	33,849
Depreciation charged in the year	-	2,413	2,413
At 31 March 2021	-	36,262	36,262
Carrying amount			
At 31 March 2021	101,025	1,047	102,072
At 31 March 2020	101,025	3,460	104,485

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2020	70,261
Valuation changes	9,305
At 31 March 2021	79,566
Carrying amount	
At 31 March 2021	79,566
At 31 March 2020	70,261

The book cost of investments as at 31 March 2021 was £79,391 (2020: £80,018).
The market value is based on mid-market closing prices provided by the London Stock Exchange for the Securities held at that date as provided by the investment manager.

15 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	400	490

16 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	5,711	2,240
Other debtors	1,625	1,695
Prepayments and accrued income	10,111	3,499
	17,447	7,434

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		2,620	2,623
Deferred income	18	73,526	4,142
Trade creditors		8,183	3,137
Accruals		4,450	9,341
		88,779	19,243

18 Deferred income

	2021 £	2020 £
Paul Hamlyn Foundation fund initial grant b/fwd	2,131	2,131
Paul Hamlyn Foundation - A Voice To Tell Our Story	66,436	-
DCC North Devon AONB	3,923	-
NDC Plastic Free	1,036	2,011
	73,526	4,142

Deferred income is income received in advance of services being delivered. It is not recognised in the Statement of Financial Activities (SOFA) until the terms or conditions imposed by the grant maker can be met. Deferred income is carried forward as a liability on the balance sheet until such time as it is recognised in the SOFA.

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
HLF Project	73,006	118,388	(191,394)	-	-	-	-
Paul Hamlyn Foundation	1,125	1,393	(2,518)	-	33,218	(43,997)	(10,779)
DCC - AONB	-	-	-	-	1,070	(1,070)	-
	74,131	119,781	(193,912)	-	34,288	(45,067)	(10,779)

HLF Project
To fund the project of Hidden Histories of rural North Devon and opening up the Beaford archive.

Paul Hamlyn Foundation
2019/20 To fund a Community Trails project.
2020/21 A Voice To Tell Our Story - a three-year project in nine northern Devon primary schools, which uses education in creative subjects to support and improve oracy levels in KS2 pupils.

DCC - AONB
The publication of a book detailing Beaford Arts archive photos of North Devon as an Area of Outstanding Natural Beauty.

20 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	102,072	-	102,072	104,485	-	104,485
Investments	79,566	-	79,566	70,261	-	70,261
Current assets/ (liabilities)	49,598	(10,779)	38,819	10,346	-	10,346
	231,236	(10,779)	220,457	185,092	-	185,092

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).