

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

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	

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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 taken 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.

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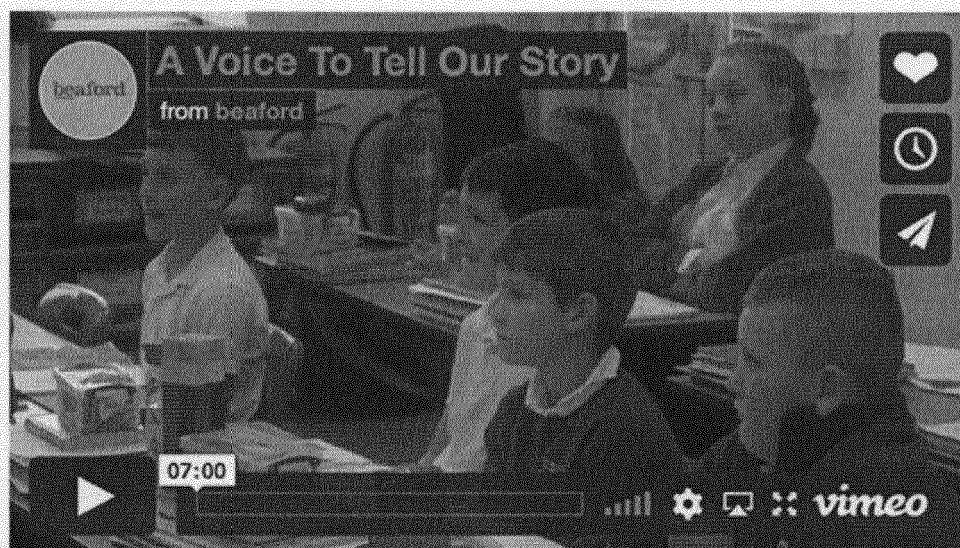
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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.

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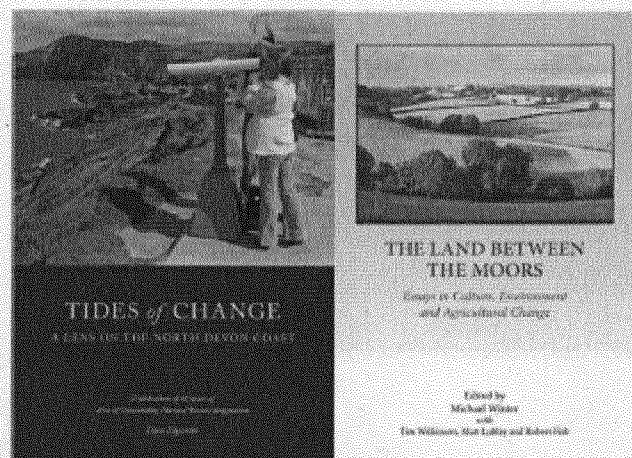
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 Ravillious 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:



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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- 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 Ravillious 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'

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 subset 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, balanced 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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.

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BALANCE SHEET

AS AT 31 MARCH 2022

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

BEAFORD ARTS

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.

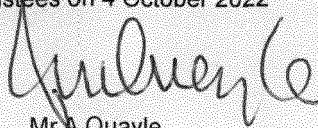
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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.

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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 its 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.

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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
	<u>159,312</u>	<u>151,183</u>	<u>310,495</u>	<u>201,102</u>	<u>34,288</u>	<u>235,390</u>

4 Charitable activities

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

5 Investments

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Investment management	680	627
	<u>680</u>	<u>627</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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
	<u>34,227</u>	<u>46,116</u>	<u>20,850</u>	<u>95,754</u>	<u>131,266</u>	<u>17,550</u>	<u>3,194</u>	<u>348,957</u>	<u>217,801</u>
	<u>34,227</u>	<u>46,116</u>	<u>20,850</u>	<u>95,754</u>	<u>131,266</u>	<u>17,550</u>	<u>3,194</u>	<u>348,957</u>	<u>217,801</u>
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
	<u>34,227</u>	<u>46,116</u>	<u>20,850</u>	<u>95,754</u>	<u>131,266</u>	<u>17,550</u>	<u>3,194</u>	<u>348,957</u>	<u>217,801</u>

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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
	<u>6,748</u>	<u>45,046</u>	<u>20,918</u>	<u>101,092</u>	<u>43,997</u>	<u>217,801</u>
	<u>6,748</u>	<u>45,046</u>	<u>20,918</u>	<u>101,092</u>	<u>43,997</u>	<u>217,801</u>
Analysis by fund						
Unrestricted funds	5,678	45,046	20,918	101,092	-	172,734
Restricted funds	1,070	-	-	-	43,997	45,067
	<u>6,748</u>	<u>45,046</u>	<u>20,918</u>	<u>101,092</u>	<u>43,997</u>	<u>217,801</u>

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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
	<u> </u>	<u> </u>
Non-audit services		
All other non-audit services	14,119	6,847
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>
	7	7
	<u> </u>	<u> </u>

Employment costs

	2022	2021
	£	£
Wages and salaries	144,812	142,160
	<u> </u>	<u> </u>

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

11 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Revaluation of investments	877	9,933
	<u> </u>	<u> </u>

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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
	<u>35,836</u>	<u>17,447</u>

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
		<u>158,371</u>	<u>88,779</u>

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
	<u>80,551</u>	<u>73,526</u>

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.

BEAFORD ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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)	-
	<u>34,288</u>	<u>(45,067)</u>	<u>(10,779)</u>	<u>149,109</u>	<u>(153,653)</u>	<u>(15,323)</u>

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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	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
	<u>212,910</u>	<u>(15,323)</u>	<u>197,587</u>	<u>231,236</u>	<u>(10,779)</u>	<u>220,457</u>

20 Related party transactions

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