

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**

# BEAFORD ARTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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### 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

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# BEAFORD ARTS

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# BEAFORD ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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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 Ravillious 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.



## BEAFORD ARTS

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### 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.



## **BEAFORD ARTS**

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

#### **FOR THE YEAR ENDED 31 MARCH 2023**

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##### **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.



# BEAFORD ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 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

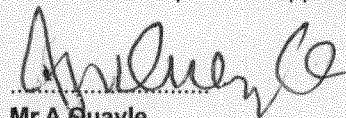
(Appointed 4 October 2022)

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

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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

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

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



## BEAFORD ARTS

### BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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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.

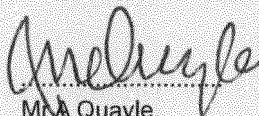
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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



Mr A Quayle  
Trustee

Company Registration No. 01485291

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 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.



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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 2023

### 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.



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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
	<u>110,006</u>	<u>102,296</u>	<u>212,302</u>	<u>159,312</u>	<u>151,183</u>	<u>310,495</u>

### 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
	<u>21,827</u>	<u>12,837</u>

### 5 Income from investments

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

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Investment management	628	680
	<u>628</u>	<u>680</u>



## BEAFORD ARTS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 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
	<u>21,409</u>	<u>57,831</u>	<u>21,610</u>	<u>85,847</u>	<u>55,508</u>	<u>12,799</u>	<u>2,632</u>	<u>257,636</u>	<u>348,957</u>
	<u>21,409</u>	<u>57,831</u>	<u>21,610</u>	<u>85,847</u>	<u>55,508</u>	<u>12,799</u>	<u>2,632</u>	<u>257,636</u>	<u>348,957</u>
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
	<u>21,409</u>	<u>57,831</u>	<u>21,610</u>	<u>85,847</u>	<u>55,508</u>	<u>12,799</u>	<u>2,632</u>	<u>257,636</u>	<u>348,957</u>

## BEAFORD ARTS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### 7 Charitable activities

(Continued)

For the year ended 31 March 2022

	Beaford Archive £	Beaford Events £	Beaford Education £	Support costs £	Paul Hamlyn Foundation £	One ND Exeter Arts, Culture & Wellbeing £	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
	<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>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>
<b>Analysis by fund</b>								
Unrestricted funds	32,585	46,116	20,850	95,754	-	-	-	195,305
Restricted funds	1,642	-	-	-	131,266	17,550	3,194	153,652
	<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>



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

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

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Charitable activities	4	4
Arts management and administration	3	3
	<u>          </u>	<u>          </u>
	7	7
	<u>          </u>	<u>          </u>

#### Employment costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	145,977	144,812
	<u>          </u>	<u>          </u>

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

### 11 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	(5,499)	877
	<u>          </u>	<u>          </u>

### 12 Taxation

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

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 April 2022	101,025	40,007	141,032
Additions	-	690	690
At 31 March 2023	101,025	40,697	141,722
<b>Depreciation and impairment</b>			
At 1 April 2022	-	37,080	37,080
Depreciation charged in the year	-	914	914
At 31 March 2023	-	37,994	37,994
<b>Carrying amount</b>			
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 £
<b>Cost or valuation</b>	
At 1 April 2022	79,764
Valuation changes	(6,127)
At 31 March 2023	73,637
<b>Carrying amount</b>	
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



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 16 Debtors

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

### 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
		<u>120,379</u>	<u>158,371</u>

### 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	-
	<u>103,909</u>	<u>80,551</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 2023

#### 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)	-	-
	<u>(15,323)</u>	<u>102,296</u>	<u>(71,236)</u>	<u>-</u>	<u>15,737</u>
<b>Previous year:</b>	<b>At 1 April 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2022 £</b>
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)	-	-
	<u>(10,779)</u>	<u>151,183</u>	<u>(153,652)</u>	<u>(2,075)</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.



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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 £
<b>Fund balances at 31 March 2023 are represented by:</b>			
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 £
<b>Fund balances at 31 March 2022 are represented by:</b>			
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).