

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**

# BEAFORD ARTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**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

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# **BEAFORD ARTS**

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# **BEAFORD ARTS**

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

### **FOR THE YEAR ENDED 31 MARCH 2025**

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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 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 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.



# BEAFORD ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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.

# BEAFORD ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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.



# BEAFORD ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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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

Mr T Langdon-Davies

Mr S Standing

Mr M Warren

Dr C Kelly

Ms E Ravillious

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.



Mr A Quayle

Trustee

Dated: 16/12/2025

# 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 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

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

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

## BEAFORD ARTS

### BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2025**

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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 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



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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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 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.

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 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  
Plant and equipment

Freehold land is not depreciated  
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 2025

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### 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 2025

### 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
	<u>172,001</u>	<u>21,572</u>	<u>193,573</u>	<u>174,343</u>	<u>78,903</u>	<u>253,246</u>

### 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
	<u>17,060</u>	<u>14,455</u>

### 5 Income from investments

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

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Investment management	542	433
	<u>542</u>	<u>433</u>

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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
<b>Analysis by fund</b>								
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



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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
		24,893	51,498	5,831	123,134	-	-	205,356
		-	-	-	-	79,834	1,984	81,818
		24,893	51,498	5,831	123,134	79,834	1,984	287,174

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Independent examination of the charity annual accounts	875	825
	<u>          </u>	<u>          </u>
<b>Non-audit services</b>		
All other non-audit services	5,527	6,030
	<u>          </u>	<u>          </u>

### 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:

	<b>2025</b>	<b>2024</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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	164,347	163,382
	<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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	(139)	2,921
	<u>          </u>	<u>          </u>

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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 £
<b>Cost</b>			
At 1 April 2024	101,025	43,701	144,726
Additions	509	1,246	1,755
	<u>101,534</u>	<u>44,947</u>	<u>146,481</u>
At 31 March 2025	101,534	44,947	146,481
<b>Depreciation and impairment</b>			
At 1 April 2024	-	39,311	39,311
Depreciation charged in the year	-	1,896	1,896
	<u>-</u>	<u>41,207</u>	<u>41,207</u>
At 31 March 2025	-	41,207	41,207
<b>Carrying amount</b>			
At 31 March 2025	<u>101,534</u>	<u>3,740</u>	<u>105,274</u>
At 31 March 2024	<u>101,025</u>	<u>4,390</u>	<u>105,415</u>

### 14 Fixed asset investments

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

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.



# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 15 Stocks

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

### 16 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
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.

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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
	<u>14,895</u>	<u>21,572</u>	<u>(18,281)</u>	<u>-</u>	<u>18,186</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
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	-
	<u>15,737</u>	<u>78,903</u>	<u>(81,818)</u>	<u>2,073</u>	<u>14,895</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.

An overestimation of income to be received was included in the prior year which has led 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.

# BEAFORD ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 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
	<u>90,891</u>	<u>18,186</u>	<u>109,077</u>
	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)
	<u>141,342</u>	<u>14,895</u>	<u>156,237</u>

#### 22 Related party transactions

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