

# THE LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD LIMITED

England & Wales · Charity number 504620

## Details

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Status	Registered
Legal form	Charitable company
Company number	01165311
Registered	1975-10-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Royal International Pavilion Abbey Road Llangollen Denbighshire LL20 8SW
Phone	01978862000
Email	<a href="mailto:info@llangollen.net">info@llangollen.net</a>
Website	<a href="http://www.international-eisteddfod.co.uk">www.international-eisteddfod.co.uk</a>

## Activities

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**Objects:** THE ADVANCEMENT OF PUBLIC EDUCATION IN THE FINE ARTS AND IN PARTICULAR THE ART OF MUSIC AND DANCE.

**Activities:** The organisation of an annual international festival of music song and dance open to competitors from the nations of the world to promote international harmony and goodwill and knowledge of the arts generally.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- Denbighshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£1,880,201	£1,632,900	£508,334	4
2023-09-30	£810,269	£1,027,101	£261,034	4
2022-09-30	£871,943	£725,266	£477,867	5
2021-09-30	£545,574	£385,387	£331,191	3
2020-09-30	£474,278	£503,915	-	-

## Trustees

Name	Role	Appointed
Allison Davies		2023-08-09
David Hennigan		2023-08-09
Dr John Rhys Adams Davies		2024-10-30
Fiona Dourne Brockway		2024-10-30
JOHN DAVID GAMBLES		2018-07-18
Karen Price		2023-08-09
Karl Arthur Young		2020-09-16
Morgan Ap Dyfed Thomas		2024-10-30
Prof Christopher John Adams		2021-12-08
Roderick Grant Church Calton		2021-12-08

**THE LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD LIMITED**

England & Wales - Charity number 504620

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# Accounts

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# Llangollen International Musical Eisteddfod Limited (The)

## Report and Financial Statements 30 September 2024

**EISTEDDFOD  
GERDDOROL  
RYNGWLADOL  
LLANGOLLEN**



**LLANGOLLEN  
INTERNATIONAL  
MUSICAL  
EISTEDDFOD**

## Eisteddfod Gerddorol Ryngwladol Llangollen Cyfyngedig

### Adroddiad a Datganiad Ariannol 30 Medi 2024

## Annual report and financial statements for the year ended 30 September 2024

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### Officials

*Hon Chairman:*

**Chris Adams (until 30/10/24)**

*Hon Vice Chairman:*

**John Gambles (Became Chair 30/10/24)**

*Hon Treasurer:*

**Lucy Morris**

*Hon Company Secretary*

**Allison Davies**

*Lead board member for safeguarding*

**Allison Davies**

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### Legal and administrative details

#### Name

The Company's full name is Llangollen International Musical Eisteddfod Limited (The).

#### Constitution

The Company (number 1165311) is limited by guarantee and does not have any share capital. The Company is also a registered charity (number 504620).

#### Trustees

The Company's directors, as set out below, are the trustees and are referred to as such throughout.

Professor C Adams (Chair until 30/10/24)	K Price
L Morris (Treasurer)	M Thomas (Appointed Oct 24)
G Carlton (Vice Chair since 30/10/24)	R Davies (Appointed Oct 2024)
J. Gambles (Vice Chair until 30/10/24, then Chair)	F Brockway (Appointed Oct 2024)
K. Young	S Ferron (Resigned April 2024)
A Davies	S Kong (Resigned Oct 2024)
D Hennigan	

#### Governing document

The Company is governed by its Memorandum and Articles of Association, subject to the jurisdiction of the Charity Commission for England and Wales.

#### Registered office and operational address

Royal International Pavilion  
Abbey Road  
Llangollen  
Denbighshire  
LL20 8SW

#### Independent Auditors

Salisburys & Company Business Solutions Ltd  
Irish Square, Upper Denbigh Road  
St Asaph, Denbighshire  
LL17 0RN

## **Annual report and financial statements for the year ended 30 September 2024**

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### **Trustees' report**

The Trustees present their annual report and the independently examined financial statements for the year ended 30 September 2024.

### **Structure, Governance and Management**

#### **Governing document**

The Llangollen International Musical Eisteddfod is a company limited by guarantee governed by its Memorandum and Articles of Association, dated 8 December 2022. The Company became a registered charity on 13 October 1975. Membership is open to anyone, subject to approval by the Board. All members agree to contribute a sum not exceeding £1 in the event of the Company being wound up. All Elected Trustees are Members.

#### **Organisation and appointment and training of trustees**

The governance of the Eisteddfod is undertaken by the Standing Board, comprising twelve trustees. A trustee may be appointed by ordinary resolution at an Election Member meeting and hold office for a maximum of 6 years, after which they must retire. The Standing Board may appoint a trustee, such a trustee must retire at the next Election of Members meeting and may be nominated by the Standing Board for election or appointed as a Trustee by the Standing Board.

Training of trustees is undertaken through 1:1 meetings with staff and the Chairman, and Board away-days.

In September 2023 an Executive was established. The role of the Executive is to manage and direct the operations of the Eisteddfod. The membership of the Executive during the financial year was as follows:

J Gambles (Executive Chair)	D Hennigan (Trustee)
Professor C Adams (Eisteddfod Chair)	Finance and Operations Manager
L Morris (Treasurer)	Artistic Director
G Calton (Trustee)	Chair of Chairs Committees

#### **Related parties**

The Charity has a close relationship with The Friends of Llangollen International Musical Eisteddfod, a separately registered charity which donates its entire profits to Llangollen International Musical Eisteddfod. In 2024 the Friends pledged £15,500 to the Eisteddfod. Their continued financial support and fundraising activities during the festival and throughout the year are greatly appreciated.

#### **Risk management**

The Trustees review the major risks the Charity faces on a continuous basis. The Trustees ensure that sufficient funds are available to meet committed expenditure. Budgets are set at the start of the year and regular budgetary review meetings are held, at which any deviation from budget is considered in detail.

#### **Objectives**

The objective of Llangollen International Musical Eisteddfod is to promote international harmony and goodwill through the staging of an annual eisteddfod open to competitors from the nations of the world, and thereby to promote education and knowledge of the arts generally to the benefit of the public. Achieving our objective post covid has been extremely challenging.

#### **People**

The Eisteddfod employs a small team of staff. During the 2023/24 financial year an Artistic Director was contracted on a freelance basis and was responsible for artistic developments, this role reports to the Board. Employees work closely with volunteers throughout the year to deliver the annual event.

Volunteers are integral to the delivery of the Eisteddfod's business and to the festival itself. Functions operated by volunteers include the following: -

- Organising hospitality and Transport for Overseas visitors
- Setting up and maintaining floral displays
- Assisting in the marketing of the Eisteddfod
- Controlling ticket sales and Ticketing booths
- Running the Visitor information Centre and selling a range of merchandise
- Stage management, stewarding and ushering during the festival plus assisting in the music office.
- Site maintenance, including Health and Safety organisation and control of stall holders.
- Maintaining an Eisteddfod archive

**Report of the Trustees for the year ended 30 September 2024 (continued)**

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**Achievements and performance**

As one of the most respected cultural events in Wales, the Eisteddfod attracts artists, performers, and visitors from across the globe. In a significant development for the 2024 Eisteddfod, the festival entered into a partnership with leading event promoters Cuffe and Taylor. This collaboration enhanced the festival’s scope, improve audience engagement, and broaden its reach. This partnership is expected to deliver a fresh approach to organising and promoting the event, ensuring a more dynamic and memorable experience for all involved.

The collaboration between the Eisteddfod and Cuffe and Taylor represents a fusion of tradition with modern event promotion expertise.

**Details of the Partnership**

The collaboration is aimed at:

- 1 **Enhancing Programming:** Cuffe & Taylor work alongside the Eisteddfod team to diversify the festival’s entertainment line-up, incorporating both traditional Welsh performances and popular contemporary acts. The festival featured high-profile musical performances curated by Cuffe & Taylor these included Tom Jones, Bryan Adams and Madness along with many other top name acts. Cuffe & Taylor promoted 8 concerts outside of the main Eisteddfod week and 3 during the Eisteddfod. These featured alongside the Eisteddfod’s traditional competitions, showcases and concerts.
- 2 **Expanding Reach:** The partnership seeks to attract a broader audience, including younger attendees and international visitors, without compromising the festival's core cultural identity
- 3 **Improving Event Logistics:** Leveraging Cuffe & Taylor's expertise, the festival will benefit from streamlined operations, innovative staging, and a more immersive audience experience.

The Eisteddfod welcomed over 51,000 spectator visitors to the site, and over 2,400 school children from the local area attended the Children’s Day. Many competitors from across the globe were hosted. S4C broadcasted the Choir of the World competition and an Eisteddfod highlights programme. The Parade of Nations was warmly welcomed and will continue to be a key element of the Eisteddfod in future years. The Kaleidoscope Project performance was featured within the Saturday evening concert programme and was a highlight for many.

Overall ticket sales for the core Eisteddfod week evening concerts are shown in the table below.

Tom Jones	3,800
Wales Welcomes the World	1,396
Direct from the West End: Kerry Ellis & John Owen-Jones	1,157
Gregory Porter	1,912
Choir of the World	1,100
Kathryn Jenkins	1,446

**Financial review**

The annual accounts show a net in year surplus of £247,301, however this figure requires some context. A key factor in this positive outcome was the receipt of a bequest and grant funding in advance which significantly influenced the overall financial position. When adjusting for these contributions the event made a modest profit of £5,000, a notable turnaround moving from a loss in 2023 of £216k, signalling a more sustainable financial footing moving forward.

While the £5,000 profit is a welcome result after last year’s significant deficit, it’s important to note that the profit was somewhat reliant on external funding. The Eisteddfod’s core financial health will need to continue to improve in future years to ensure long-term stability.

In conclusion, while this year’s financial performance represents a recovery, it is essential that the Eisteddfod focuses on broadening its revenue base and controlling costs to build a stronger more resilient financial foundation in the years ahead.

The bequest of £235k came from the late Eira Francis Davies. The terms of the bequest require the money to be invested with the interest only to be used to support dance groups.

The grant support received from Welsh Government Major events Unit (£90,000) and the Arts Council of Wales (£42k) to support the delivery costs of the festival has enabled the Eisteddfod to continue in circumstances that had seriously threatened its viability.

Funding was also received from the Arts Council Wales from the Connect and Flourish fund. This funding supports projects to promote community engagement and increase access to arts and cultural activities across Wales particularly from underrepresented communities. Three groups were supported and attended the 2024 Eisteddfod to perform and take part in the Parade. This initiative will continue in 2025 with 6 groups being commissioned to develop a performance to bring to the Eisteddfod.

**Report of the Trustees for the year ended 30 September 2024 (continued)**

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**Reserves Policy**

The Charity's reserves consist of the General Fund, Fair Value Reserve arising from a revaluation freehold land in 2009, and Restricted Funds. Details of these are shown in notes 20, 21 and 22 to the Financial Statements.

The Charity's current level of general reserves is £105,156. This represents the funding available to spend and support core costs of the organisation. In addition to this the Charity has restricted reserves of £303,904, these funds can only be used for the specified purpose.

The trustees recognise the importance of maintaining a realistic level of unrestricted reserves to ensure that adequate funds are available to enable the charity to continue in its activities in the event of a drop of funding or a significant setback. The trustees have a general objective that, to safeguard the Eisteddfod reserves should be sufficient to enable the festival to operate for 6 months' expenditure and the estimated operating costs of the festival. The current level of unrestricted reserves falls well below this target level and reflects the challenging financial position of the Eisteddfod.

**Plans for future periods**

Following the success of the extended Eisteddfod programme the partnership with Cuffe & Taylor will continue for the 2025 with a programme of Live at the Pavilion events held prior to the Eisteddfod. These concerts will feature well known headline artists and will be standing concerts.

Looking ahead the Trustees with Denbighshire County Council, are actively exploring new and innovative ways to ensure the long-term sustainability and growth of what is an iconic cultural event. Central to this vision is the development of a year-round program of cultural, artistic, and educational activities at the Eisteddfod's home, the Pavilion.

Traditionally, the Pavilion has served as the centrepiece of the Eisteddfod, hosting an inspiring week of music, dance, and international celebration every summer. However, recognizing the venue's untapped potential, the Trustees are committed to expanding its use beyond the festival period. By hosting events throughout the year, the Pavilion can become a vibrant hub for creativity, learning, and community engagement.

This initiative aims to:

**Extend the Reach and Impact of the Eisteddfod:** Offering a diverse range of cultural events to engage audiences locally, nationally, and internationally.

**Promote Educational Opportunities:** Providing workshops, performances, and programs that inspire individuals of all ages to connect with the arts.

**Ensure Financial and Cultural Sustainability:** Creating new revenue streams and partnerships to support the Eisteddfod's legacy while enriching the cultural fabric of the region.

This vision aligns with the Eisteddfod's core mission of fostering harmony through culture and celebrating the arts as a universal language. The Trustees and Denbighshire County Council are committed to working closely with the community and stakeholders to shape a future where the Pavilion serves as a year-round beacon of creativity and connection.

**Directors'/Trustees' responsibilities**

United Kingdom Company Law requires the directors, who also act as trustees, to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and its incoming resources, and application of resources, including its income and expenditure for the year. In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the financial statement on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

**Independent Examiners**

The current Trustees have made themselves aware of any information needed for the purpose of the independent examination and to establish that the Independent Examiner is aware of that information. The Trustees are not aware of any relevant information of which the Independent Examiner is unaware.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

A resolution proposing that Salisburys and Company Business Solutions Limited be reappointed as Independent Examiners of the company will be put to the Annual General Meeting.

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Allison Davies, Company Secretary

**For and on behalf of the Board**

Date: 13th February 2025

## **Report of the Independent Auditors to the Members of Llangollen International Musical Eisteddfod Limited (The)**

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### **Opinion**

We have audited the financial statements of Llangollen International Musical Eisteddfod Limited (The) (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors (Continued)**

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**Other matters**

We note that the 2023 financial statements were not audited. Consequently ISAs (UK) require the auditor to state that the corresponding figures within these statements are unaudited. Our opinion is not modified in respect of this matter.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as Health and Safety laws and regulations.

We accessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit

.....  
Date:

Aled Roberts (Senior Statutory Auditor)  
For and on behalf of Salisburys & Company Business Solutions Limited  
**Chartered Accountants and Statutory Auditors**  
Irish Square , Upper Denbigh Road, St Asaph, Denbighshire LL17 0RN

**Statement of financial activities (including Income and Expenditure Account) for the year ended 30 September 2024**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total £</b>	<b>2023 (Unaudited) Total £</b>
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Donations, legacies and similar incoming resources	4	45,532	261,739	307,271	47,972
Investment income	6	6,241	689	6,930	1,865
<b>Incoming resources from charitable activities</b>					
Tickets and other sales	3	1,317,976	13,359	1,331,334	573,655
Sponsorship income		19,650	-	19,650	10,178
Grants and local authorities	5	105,100	109,915	215,015	176,600
<b>Total incoming resources</b>		<b>1,494,499</b>	<b>385,702</b>	<b>1,880,201</b>	<b>810,269</b>
<b>Resources expended</b>					
Costs of generating funds		1,911	-	1,911	1,319
Charitable Activities					
Site	7	358,733	3,431	362,164	215,827
Music and staging	8	590,437	115,204	705,642	416,850
Competitors	9	172,736	6,665	179,401	147,539
Commercial	10	217,083	34,461	251,544	174,952
		<b>1,340,901</b>	<b>159,761</b>	<b>1,500,662</b>	<b>956,487</b>
Governance Costs	11	4,850	-	4,850	4,950
Other resources expenditure	12	127,387	-	127,387	65,664
<b>Total resources expended</b>	13	<b>1,473,139</b>	<b>159,761</b>	<b>1,632,900</b>	<b>1,027,101</b>
Net Incoming resources before other recognised gains or losses		21,360	225,942	247,301	(216,832)
Fair Valuation Adjustment of Freehold Land	22	-	-	-	-
<b>Net Movement in funds</b>		<b>21,360</b>	<b>225,942</b>	<b>247,301</b>	<b>(216,832)</b>
<b>Total funds brought forward</b>		<b>183,070</b>	<b>77,967</b>	<b>261,037</b>	<b>477,869</b>
<b>Total funds carried forward</b>	20,21,22	<b>204,430</b>	<b>303,909</b>	<b>508,338</b>	<b>261,037</b>

There have been no other recognised gains or losses in either the current or previous financial year other than those disclosed above.

All amounts relate to continuing activities.

The notes on pages 10 to 22 form part of these financial statements.

**Balance Sheet at 30 September 2024**

	Note	Unrestricted	Restricted	2024 £	2023 (Unaudited) £
<b>Fixed assets</b>					
Tangible assets	15	106,000	-	106,000	106,000
<b>Current assets</b>					
Stocks	16	2,689	-	2,689	1,903
Debtors and prepayments	17	155,438	38,400	193,838	111,753
Cash at bank and in hand		440,218	290,409	730,626	197,022
		<u>598,345</u>	<u>328,809</u>	<u>927,153</u>	<u>310,679</u>
<b>Creditors: amounts falling due within one year</b>	18	(499,919)	(24,900)	(524,819)	(155,644)
<b>Net current assets</b>		<u>98,426</u>	<u>303,908</u>	<u>402,334</u>	<u>155,034</u>
<b>Total assets less current liabilities</b>		<u>204,426</u>	<u>303,908</u>	<u>508,334</u>	<u>261,034</u>
<b>Creditors: amount falling due after more than one year</b>	19	-	-	-	-
<b>Net assets</b>		<u><u>204,426</u></u>	<u><u>303,908</u></u>	<u><u>508,334</u></u>	<u><u>261,034</u></u>
<b>Income funds</b>					
General fund	20/22			204,431	183,071
Restricted funds	21			303,904	77,965
<b>Total funds</b>				<u><u>508,335</u></u>	<u><u>261,036</u></u>

Company Registration Number: 1165311

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees and authorised for issue on 13th February 2025

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**Date:**

Allison Davies, Company Secretary

**For and on behalf of the Board**

The notes on pages 10 to 22 form part of these financial statements.

**Statement of Cash Flow at 30 September 2024**

	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b> (Unaudited)
<b>Cash Provided by (Used in) Operating Activities</b>	28	342,572	184,102	526,675	(239,445)
<b>Cash flows from investing activities</b>					
Interest income	6	6,241	689	6,930	1,865
Purchase of tangible fixed assets	15	-	-	-	-
<b>Cash provided by (used in) investing activities</b>		<u>6,241</u>	<u>689</u>	<u>6,930</u>	<u>1,865</u>
<b>Cash flows from financing activities</b>					
Repayment of borrowings		-	-	-	-
<b>Cash used in financing activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase in cash and cash equivalents in the year		348,813	184,792	533,605	(237,581)
Cash and cash equivalents at the beginning of the year		91,406	105,617	197,023	434,604
<b>Total cash and cash equivalents at the end of the year</b>		<u><u>440,219</u></u>	<u><u>290,409</u></u>	<u><u>730,628</u></u>	<u><u>197,023</u></u>

**Notes forming part of the financial statements for the year ended 30 September 2024**

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**1 Accounting policies**

*Accounting convention*

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

*Going Concern*

The financial statements have been prepared on a going concern basis.

The 2022 and 2023 Eisteddfodau resulted in financial losses; attracting audiences back post pandemic has been a challenge. To The directors have reviewed the company's performance throughout the period and subsequent to the year end and, as a result believe that the preparation of the financial statements on the going concern basis is appropriate.

*Charitable trading activities*

Income from ticket sales and other sales revenue are included in incoming resources in the accounting period in which the Eisteddfod takes place.

*Valuation of fixed assets*

All fixed assets with the exception of land are valued at cost. Land is re-valued periodically by the Trustees and any change in market value is accounted for via the unrealised fair value reserve.

*Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

*General Reserves*

Of the general reserves fund there are £99,275 of Non Distributable funds which have arisen from the fair valuation of land owned by the Eisteddfod.

*Donations, legacies and other voluntary income*

Donations, legacies and any other form of voluntary income or benefit to the Charity are recognised within the statement of financial activities in the year to which the income or benefit relates.

*Grants*

Grants, where entitlement is not conditional on the delivery of a specific performance, have been recognised when the charity becomes entitled to the grant. This treatment is in line with the Charity SORP and the charity's accounting policy.

*Restricted and unrestricted funds*

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the object of the Charity without further specified purpose and are available as general funds.

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)**

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**1 Accounting policies (continued)**

*Resources expended*

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with site maintenance, the staging of concerts, competitors' welfare and commercial activities in relation to the Eisteddfod.

Governance costs relate to accountancy and independent examination fees incurred.

Other resources expended relate to irrecoverable VAT written off, which arises due to the company operating a Partial Exemption Scheme.

*Expenditure allocation and apportionment*

Resources expended are allocated to the particular activity where the cost related directly to that activity.

In instances where resources expended relate to more than one activity, funds are apportioned Commercial 70%, Site 15% and Music and Staging 15%, with the exception of salaries and associated costs where the apportionment relates to the time spent by each member of staff in any activity.

*Volunteers and donated services*

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity. Donated services and facilities are analysed in note 4.

The value of services provided by volunteers is not recognised in these financial statements.

*Depreciation*

Depreciation has been provided on all tangible fixed assets, except land, at rates calculated to write off the cost of each asset evenly over its estimated useful economic life, as follows:

Property Improvements and fixtures & Fittings	20%	on cost
Computer Hardware	20% / 50%	on cost

*Pension costs*

Pension costs are charged to the profit and loss account on the basis of the amounts of contributions payable to the defined contribution pension schemes in respect of the accounting period.

*Irrecoverable VAT*

Income and expenditure is included in the accounts net of VAT. The cost relating to irrecoverable VAT is charged as a single cost to the SOFA.

*Foreign Expenditure*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included within the SOFA.

*Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)****2. Net incoming resources**

	<b>2024</b>	<b>2023</b>
	£	(Unaudited) £
<b>Net incoming resources are stated after charging</b>		
Independent examination fee	4,830	3,950
Depreciation of tangible fixed assets – owned	-	-
Hire of plant and machinery	-	-
- operating leases		
- short-term hires	173,837	149,288
Lease of land and buildings	7,000	7,000

**3. Tickets and other sales**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	funds	funds	Total	(Unaudited) Total
	£	£	£	£
<b>Tickets and other sales</b>				
Tickets	870,924	-	870,924	287,063
Broadcasting	50,750	-	50,750	50,000
	<u>921,674</u>	<u>-</u>	<u>921,674</u>	<u>337,063</u>
<b>Site Income</b>				
Site Rents	21,215	-	21,215	32,899
Rents Received	989	-	989	989
	<u>22,204</u>	<u>-</u>	<u>22,204</u>	<u>33,888</u>
<b>Other Income</b>				
Competitors Liaison	194,483	10,179	204,662	163,246
<b>Other sales</b>				
Advertising	1,350	-	1,350	1,525
Bar Income	(4,371)	-	(4,371)	5,092
Booking Fees, Commission on Ticket Sales, & Postage &	50,032	-	50,032	11,668
Floral	-	3,180	3,180	2,034
Fundraising	17,484	-	17,484	-
Merchandise Sales	3,920	-	3,920	2,634
Parking Income	25,344	-	25,344	12,106
Programmes	5,748	-	5,748	4,057
Profit share on Live Events	33,333	-	33,333	
Sundries	19,296	-	19,296	
Venue Levy	27,479	-	27,479	342
	<u>179,616</u>	<u>3,180</u>	<u>182,795</u>	<u>39,458</u>
	<u>1,317,976</u>	<u>13,359</u>	<u>1,331,334</u>	<u>573,655</u>



**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)**

7. Site Expenditure	Unrestricted	Restricted	2024	2023
	funds	funds	Total	(Unaudited) Total
	£	£	£	£
Salaries, NI and Pensions	11,224	-	11,224	29,102
Cleaners and Materials	11,918	-	11,918	9,332
Ushers & Volunteer Costs	3,441	-	3,441	2,684
Utilities	6,883	-	6,883	6,505
Car Park Costs	45,932	-	45,932	10,230
Equipment Hire	20,872	-	20,872	11,644
Canvas & Porta Cabins	48,350	-	48,350	35,001
Site Decoration	-	354	354	857
Security & Medical	92,961	-	92,961	43,734
Maintenance	56,775	-	56,775	40,168
Temp Power	7,097	-	7,097	7,685
Floral	-	3,077	3,077	1,857
Exps & Training	-	-	-	120
Rent & Rates	8,350	-	8,350	8,363
Postage, Printing and Stationery	154	-	154	237
Telephones	766	-	766	1,289
Insurance	6,186	-	6,186	1,264
Health & Safety	37,511	-	37,511	5,486
Sundries	315	-	315	269
Depreciation	-	-	-	-
	<u>358,733</u>	<u>3,431</u>	<u>362,164</u>	<u>215,827</u>

8. Music and staging expenditure	Unrestricted	Restricted	2024	2023
	funds	funds	Total	(Unaudited) Total
	£	£	£	£
Salaries, NI and Pensions	17,764	2,080	19,844	32,835
Freelance Artistic Staff	15,435	20,400	35,835	7,509
Concert artists' fees and expenses	379,713	-	379,713	159,618
Sound Equipment, staging and lighting	104,116	500	104,616	134,689
Community days	1,297	25,348	26,645	17,124
Grant Costs	-	41,811	41,811	350
Competitors' club	-	-	-	-
Adjudicators, Presenters and Accompanists	17,489	-	17,489	14,033
Prizes and Trophies	10,801	24,843	35,644	31,671
Performing rights	30,153	-	30,153	8,086
Hire of Halls and instruments	3,890	-	3,890	5,738
Staff expenses and training & Recruitment	-	-	-	125
Volunteers' meals and expenses	2,359	222	2,581	2,013
Postage, Printing and Stationery	154	-	154	237
Telephones	766	-	766	1,289
Insurance	6,186	-	6,186	1,264
Sundries	315	-	315	269
Depreciation	-	-	-	-
	<u>590,437</u>	<u>115,204</u>	<u>705,642</u>	<u>416,850</u>

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)**

<b>9. Competitors' expenditure</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>(Unaudited)</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
				<b>£</b>
<b>Accommodation</b>	126,777	-	126,777	92,076
<b>Transport</b>				
Local coaches	14,147	-	14,147	20,781
Long-distance coaches	15,119	-	15,119	15,347
<b>Other</b>				
Meals	660	1,850	2,510	1,923
Group Assistance	-	4,350	4,350	3,600
Other Misc. Associated costs	0	465	465	1,805
Salaries, Social Security costs and Pensions	16,033	-	16,033	12,003
Staff expenses	-	-	-	4
	<u>172,736</u>	<u>6,665</u>	<u>179,401</u>	<u>147,539</u>

<b>10. Commercial Expenditure</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>(Unaudited)</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
				<b>£</b>
Salaries Social Security costs and Pensions	27,770	12,059	39,829	64,619
Staff expenses & recruitment	-	-	-	45
Staff training	75	329	404	318
Advertising	31,840	-	31,840	17,503
Subscriptions	476	200	676	604
Sponsorship & Corporate Hospitality	1,040	4,000	5,040	124
Archive & Research	-	2,711	2,711	1,722
Publicity & Marketing	7,049	-	7,049	10,155
Programme, Ticket & Seat label printing	10,544	-	10,544	4,370
Advertising Signs & Banners	4,281	-	4,281	4,950
Consultancy & Licence Fees	15,670	-	15,670	9,011
Public Relations	458	-	458	5,195
Bank & Credit Card Charges	20,634	-	20,634	12,029
Ticket Agency commission	22,447	-	22,447	11,830
Repairs, Servicing and leasing of Equipment	5,304	162	5,466	3,203
Website & IT Costs	21,809	-	21,809	12,810
Volunteer Costs	2,231	350	2,581	2,013
Postage, printing and stationery	467	250	717	1,107
Telephones	3,577	-	3,577	6,017
Insurance	28,870	-	28,870	5,898
Sundries	1,469	-	1,469	1,255
Depreciation	-	-	-	-
Bad Debts	-	-	-	-
Fundraising costs	11,076	-	11,076	175
Fundraising Manager	-	14,400	14,400	-
	<u>217,083</u>	<u>34,461</u>	<u>251,544</u>	<u>174,952</u>

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)**

<b>11. Governance Costs</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>(Unaudited)</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
Audit Fees	4,850	-	4,850	-
Independent Examination fees	-	-	-	4,950
	<u>4,850</u>	<u>-</u>	<u>4,850</u>	<u>4,950</u>

<b>12. Other Resources Expenditure</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>(Unaudited)</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>Total</b>
Irrecoverable VAT	127,387	-	127,387	65,664
	<u>127,387</u>	<u>-</u>	<u>127,387</u>	<u>65,664</u>

**13. Total resources expended**

	<b>Staff Costs</b>	<b>Depreciation</b>	<b>Other Costs</b>	<b>2024</b>	<b>2023</b>
					<b>(Unaudited)</b>
Cost of Generating Funds	-	-	1,911	1,911	1,318
Site	11,223	-	350,941	362,164	215,827
M&S	19,844	-	685,798	705,642	416,850
Competitors	16,033	-	163,368	179,401	147,539
Commercial	39,829	-	211,715	251,544	174,953
Governance	-	-	4,850	4,850	4,950
Other	-	-	127,387	127,387	65,664
Bad Debts	-	-	-	-	0
	<u>86,928</u>	<u>-</u>	<u>1,545,971</u>	<u>1,632,899</u>	<u>1,027,101</u>

**14. Employees**

Staff costs consist of:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>(Unaudited)</b>
		<b>£</b>
Wages and salaries	79,395	122,032
Social Security Costs	5,340	10,662
Pensions	2,193	5,864
	<u>86,928</u>	<u>138,558</u>

No Individual employee was paid £60,000 per annum or above.

The average number of employees, analysed by function, was:

	<b>2024</b>	<b>2023</b>
		<b>(Unaudited)</b>
Administration	4	5
Marketing	1	1
	<u>6</u>	<u>6</u>

None of the Trustees received any remuneration during the year. Total out of pocket expenses of £nil were reimbursed to Trustees during the year (2023 - £nil).

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)****15. Fixed assets**

	<b>Freehold Land £</b>	<b>Property Improvements £</b>	<b>Plant and Equipment £</b>	<b>Total £</b>
<i>Cost or valuation</i>				
At 1 October 20223	106,000	75,953	302,892	484,845
Additions	-	-	0	0
	<u>106,000</u>	<u>75,953</u>	<u>302,892</u>	<u>484,845</u>
<i>Depreciation</i>				
At 1 October 2023	-	75,953	302,892	378,845
Charge for the year	-	-	-	-
	<u>-</u>	<u>75,953</u>	<u>302,892</u>	<u>378,845</u>
<i>Net book value</i>				
At 30 September 2024	<u>106,000</u>	<u>-</u>	<u>-</u>	<u>106,000</u>
At 30 September 2023	<u>106,000</u>	<u>-</u>	<u>-</u>	<u>106,000</u>

The Trustees have confirmed that at the year end the market value of the freehold land is not significantly different to the net book value.

Comparable amounts determined according to the historical cost convention are as follows:

	<b>Freehold Land £</b>	<b>Property Improvements £</b>	<b>Plant and Equipment £</b>	<b>Total £</b>
Cost	6,725	75,953	302,892	385,570
Accumulated depreciation	-	(75,953)	(302,892)	(378,845)
<i>Net Book Value at 30 September 2024</i>	<u>6,725</u>	<u>-</u>	<u>-</u>	<u>6,725</u>
<i>Net Book Value at 30 September 2023</i>	<u>6,725</u>	<u>-</u>	<u>-</u>	<u>6,725</u>

**16. Stocks**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Merchandise	2,324	-	2,324	1,217
Trophies	365	-	365	686
	<u>2,689</u>	<u>-</u>	<u>2,689</u>	<u>1,903</u>

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)**

17 Debtors and prepayments	Unrestricted	Restricted	2024	2023
	funds	funds	Total	(Unaudited) Total
	£	£	£	£
Debtors	142,606	38,400	181,006	107,261
Prepayments and accrued income	3,756	-	3,756	4,492
	<u>155,438</u>	<u>38,400</u>	<u>193,838</u>	<u>111,753</u>

18 Creditors: amounts falling due within one year	Unrestricted	Restricted	2024	2023
	funds	funds	Total	(Unaudited) Total
	£	£	£	£
Creditors	415,535	-	415,535	68,591
Accruals and deferred income	84,384	24,900	109,284	77,935
VAT	-	-	-	9,118
	<u>499,919</u>	<u>24,900</u>	<u>524,819</u>	<u>155,644</u>

19 Creditors: amounts falling due after more than one year	Unrestricted	Restricted	2024	2023
	funds	funds	Total	(Unaudited) Total
	£	£	£	£
Long term Creditors	-	-	-	-

20 General fund	£
Balance at 1 October 2023	83,796
Surplus on income and expenditure account	21,360
Balance at 30 September 2024	<u>105,156</u>

**21 Restricted funds****ACW Connect & Flourish**

Connect and Flourish Project works with a diversity of voices, cultures, and languages in Wales.

**ACW Strategic Grant**

Grant received from Arts Council of Wales towards the strategic implementation of the Executive Producer position, alongside other key personnel.

**ACW Create Grant**

Grant received from Arts Council of Wales towards the both the fundraising specialist and the Artistic Director positions

**Archive**

Donations & grants received specifically to develop the LIME archive. During this period a Heritage lottery grant has been used towards digitalising our archive materials

**Assistance from Friends**

Donation received from Friends, towards a specific purpose, During 2024 this money was allocated to Floral Committee.

**Cefn Bryn Bequest**

The income from this bequest is used to purchase flowers for the Eisteddfod.

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)**

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**21 Restricted funds (continued)**

Competitors' Bursaries

Funds received by way of donations towards both our Bursary Scheme and our Gift to the World Scheme. The monies are used to help towards the costs incurred by competitors from less privileged countries.

Dance Fund

Funds to be invested, and income from the investment is to be spent on Dance competitions.

DLL Grant

Monies given toward the having a multi cultural hwb on site during Eisteddfod week.

Floral

Restricted income arises from donations specifically received for floral purchases and funds received from floral sales. Any monies not used by the Floral Committee in the year are carried forward.

Hospitality

Monies received from the Hospitality Committee by way of donations and fundraising events and activities. Monies are to be spent on items requested by Hospitality Committee.

Peace Message and Competitors' Club

Donations received specifically for use in these areas.

Prize Funds

Monies received by way of donations or grants to pay for prizes.

Reach Out Project

Monies received to attract young people from Communities First areas to volunteer with the Eisteddfod.

Site Development Fund

Monies received to invest in making the Eisteddfod field more eye catching

Volunteer Assistance

Donation received with the expressed request that the monies are spent on items that will assist the volunteers and staff in carrying out their day to day duties.

## Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)

## 21 Restricted funds (Continued)

	Balance at 1 Oct 2023	Income	Expenditure	Balance at 30 Sept 2024
	£	£	£	£
ACW Connect & Flourish Grant	29,000	56,506	43,891	41,615
ACW Statagic Grant	-	10,000	10,000	-
ACW Create Grant	-	37,800	37,800	-
Archive Project	3,921	3,035	2,711	4,245
Assistance from Friends	-	500	500	-
Cefn Bryn Bequest	18,764	166	18,930	-
Competitors Bursaries	3,032	1,712	4,350	394
Dance Fund	-	235,000	-	235,000
DLL Grant	-	5,865	5,865	-
Donations & Services in kind	-	6,360	6,360	-
Floral	5,967	3,983	2,911	7,039
Hospitality	1,724	648	465	1,907
Peace message & Competitors Club	982	9	209	782
Reach out project	709	6	-	715
Site Development Fund	2,191	19	354	1,856
Volunteer Assistance	2,203	369	572	2,000
	<u>77,965</u>	<u>385,701</u>	<u>159,761</u>	<u>303,904</u>

## 22. Fair Value reserve

	Balance at 1 Oct 2023	Revalued in Year	Balance at 30 Sept 2024
	£	£	£
Freehold and leasehold land	<u>99,275</u>	<u>-</u>	<u>99,275</u>

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)****23. Analysis of net assets between funds**

At 30 September 2024	<b>Tangible fixed assets</b>	<b>Net current assets</b>	<b>Long-term liabilities</b>	<b>Total</b>
<u>Restricted funds:</u>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
ACW Connect & Flourish Grant	-	41,615	-	41,615
Archive Project	-	4,245	-	4,245
Competitors Bursaries	-	394	-	394
Dance Fund	-	235,000	-	235,000
Floral	-	7,039	-	7,039
Hospitality	-	1,907	-	1,907
Peace message & Competitors Club	-	782	-	782
Prize Funds	-	8,350	-	8,350
Reach out project	-	715	-	715
Site Development Fund	-	1,856	-	1,856
Volunteer Assistance	-	2,000	-	2,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	303,904	-	303,904
 Unrestricted Funds	 106,000	 98,425	 -	 204,425
 Balance	 <u>106,000</u>	 <u>402,329</u>	 <u>-</u>	 <u>508,329</u>

**24. Connected Charity**

Friends of Llangollen International Musical Eisteddfod is a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod. The assets and liabilities of this Charity are not included on the Balance Sheet of this Company.

During the course of the year LIME collected £9,760 income for Friends and made payments of £4,048.70 on their behalf. Following an interim payment in April the balance of this was paid in full shortly after the year end.

**25. Operating lease commitments**

The Charity has no non-cancellable operating lease commitments.

**26. Pensions**

The Charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension charge represents contributions payable by the Charity to the funds and amounted to £6,390 (2023, £8,678).

**27. Taxation**

The company is a registered charity and no provision is considered necessary for taxation.

**Notes forming part of the financial statements for the year ended 30 September 2024 (Continued)****28. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>(Unaudited)</b>
				<b>Total</b>
Net movement in funds	21,360	225,942	247,302	(216,831)
Add back depreciation charge	-	-	-	-
Deduct interest income shown in investing activities	(6,241)	(689)	(6,930)	(1,865)
Decrease (increase) in stock	(786)	-	(786)	293
Decrease (increase) in debtors	(43,685)	(38,400)	(82,085)	(57,753)
Increase (decrease) in creditors	371,924	(2,750)	369,174	36,711
<b>Net cash provided by (used in) operating activities</b>	<u>342,572</u>	<u>184,102</u>	<u>526,675</u>	<u>(239,444)</u>

**29. Support Costs**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>(Unaudited)</b>
				<b>Total</b>
Commercial Salaries & Staffing Costs	30,076	12,738	42,814	66,994
Marketing Activities	44,103	200	44,303	38,408
Office Costs	32,626	3,123	35,748	26,114
Consultancy & Legal Costs	15,670	-	15,670	9,011
Banking & Administration Costs	71,950	-	71,950	29,757
	<u>194,424</u>	<u>16,061</u>	<u>210,485</u>	<u>170,283</u>

**30. Related Party Transaction**

There were no related party transactions during the year.

**31. Capital Commitments**

As at 30 September 2024 the charitable company had no capital commitments (2023: £nil)

**32. Legal Status of the Charity**

The charitable company operates as a registered company limited by guarantee, the number of guarantees being 376. The liability of each guarantor is limited to £1.

**End of Report**

**EISTEDDFOD  
GERDDOROL  
RYNGWLADOL  
LLANGOLLEN**



**LLANGOLLEN  
INTERNATIONAL  
MUSICAL  
EISTEDDFOD**

**THE LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD LIMITED**

England & Wales - Charity number 504620

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# Accounts

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# Llangollen International Musical Eisteddfod Limited (The)

## Report and Financial Statements 30 September 2023



## Eisteddfod Gerddorol Ryngwladol Llangollen Cyfyngedig

### Adroddiad a Datganiad Ariannol 30 Medi 2023

**Annual report and financial statements for the year ended 30 September 2023**

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3	Report of the trustees
6	Report of the independent examiners
7	Statement of financial activities
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**Officials**

*Hon Chairman:*

**Sarah Ecob (Resigned 1/12/23)**

*Hon Vice Chairman:*

**Chris Adams (Company Secretary 31/1/23)(Chair 1/12/23)**

*Hon Treasurer:*

**Lucy Morris**

*Hon Company Secretary*

**Nico DeCourt (Resigned 31/3/23)**

*Lead board member for safeguarding*

**Sarah Ecob**

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**Directors/Trustees**

S Ecob (Chair)	I. Llewelyn-Jones (Resigned 9/8/23)
Professor C Adams (Vice Chair)	K. Young
L Morris (Treasurer)	K Price (Appointed August 2023)
N Decourt (Resigned 9/8/23)	S Kong (Appointed August 2023)
K. Boydon (Retired 9/8/23)	A Davies (Appointed August 2023)
G Carlton	D Hennigan (Appointed August 2023)
J. Gambles	S Ferron (Appointed August 2023)
L. Jones (Retired 9/8/23)	R Cannon (Appointed August 2023)

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**Registered office and operational address**

Royal International Pavilion  
Abbey Road  
Llangollen  
Denbighshire  
LL20 8SW

**Solicitors**

Aaron Partners  
5-7 Grosvenor Court  
Foregate Street  
Chester  
CH1 1HG

**Bankers**

HSBC  
17-19 Regent Street  
Wrexham  
LL11 1RN

**Independent Examiners**

Salisburys & Company Business Solutions Ltd  
Irish Square, Upper Denbigh Road  
St Asaph, Denbighshire  
LL17 0RN

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## **Annual report and financial statements for the year ended 30 September 2023**

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### **Legal and administrative details**

#### **Name**

The Company's full name is Llangollen International Musical Eisteddfod Limited (The).

#### **Constitution**

The Company (number 1165311) is limited by guarantee and does not have any share capital. The Company is also a registered charity (number 504620).

#### **Trustees**

The Company's directors, as set out on the contents page, are the trustees and are referred to as such throughout.

#### **Governing document**

The Company is governed by its Memorandum and Articles of Association, subject to the jurisdiction of the Charity Commission for England and Wales.

#### **Names and addresses**

The address of the registered office, and names and addresses of the Company's professional advisers are given within the contents pages.

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### **Trustees' report**

The Trustees present their annual report and the independently examined financial statements for the year ended 30 September 2022.

### **Structure, Governance and Management**

#### **Governing document**

The Llangollen International Musical Eisteddfod is a company limited by guarantee governed by its Memorandum and Articles of Association, dated 8 December 2021. The Company became a registered charity on 13 October 1975. Membership is open to anyone, subject to approval by the Board. All members agree to contribute a sum not exceeding £1 in the event of the Company being wound up. All Elected Trustees are Members.

#### **Organisation and appointment and training of trustees**

The governance of the Eisteddfod is undertaken by the Standing Board, comprising twelve trustees, subject to vacancies. A trustee may be appointed by ordinary resolution at an Election Member meeting and hold office for a maximum of 6 years, after which they must retire. The Standing Board may appoint a trustee, such a trustee must retire at the next Election of Members meeting and may be nominated by the Standing Board for election or appointed as a Trustee by the Standing Board. The selection and recruitment of new trustees is the responsibility of the full Board. New trustees are proactively recruited to meet any skills gaps as identified by the Board.

The Executive Producer is responsible for operational management and artistic developments and reports to the Chairman.

Training of trustees is undertaken through 1:1 meetings with staff and the Chairman, and Board away-days.

#### **Related parties**

The Charity has a close relationship with The Friends of Llangollen International Musical Eisteddfod, a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod. In 2023 the Friends pledged £15,000 to the Eisteddfod. Their continued financial support and fundraising activities during the festival and throughout the year are greatly appreciated.

#### **Risk management**

The Trustees review the major risks the Charity faces on a continuous basis. The Trustees ensure that sufficient funds are available to meet committed expenditure. Budgets are set at the start of the year and regular budgetary review meetings are held, at which any deviation from budget is considered in detail.

## Report of the Trustees for the year ended 30 September 2023 (continued)

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### Objectives

The objective of Llangollen International Musical Eisteddfod is to promote international harmony and goodwill through the staging of an annual eisteddfod open to competitors from the nations of the world, and thereby to promote education and knowledge of the arts generally to the benefit of the public.

### People

The Eisteddfod employs a small team of staff. During the 2022/23 financial year an Executive Producer was employed who was responsible for operational management and artistic developments and reports to the Chairman. This post was made redundant in August 2023. Employees work closely with volunteers throughout the year to deliver the annual event.

Volunteers are integral to the delivery of the Eisteddfod's business and to the festival itself. Functions operated by volunteers include the following: -

Organising hospitality and Transport for Overseas visitors  
Setting up and maintaining floral displays  
Assisting in the marketing of the Eisteddfod  
Controlling ticket sales and Ticketing booths  
Running the Visitor information Centre and selling a range of merchandise  
Stage management, stewarding and ushering during the festival plus assisting in the music office.  
Site maintenance, including Health and Safety organisation and control of stall holders.  
Maintaining an Eisteddfod archive

### Achievements and performance

The 2023 Eisteddfod was the first full 6 day event since 2019. The 2020 and 2021 events were cancelled due to Covid 19 and the 2022 comeback Eisteddfod opened its doors from Thursday to Sunday. In 2023 the Eisteddfod welcomed over 18,687 spectator visitors to the site, and over 3,000 school children from the local area attended the Children's Day. Many competitors from across the globe were hosted. S4C broadcasted the Choir of the World competition and an Eisteddfod highlights programme. The return of the Parade of Nations was warmly welcomed and will continue to be a key element of the Eisteddfod in future years. The Inclusion Project performance was featured within the evening concert programme and was a highlight for many visitors. Welcoming Ukrainian people as guests, performers and concession stand volunteers was extremely poignant and demonstrated the important role the Eisteddfod can play in placing Wales on the world stage.

The evening concert programme was a mixed success, overall ticket sales were disappointing (see below)

<u>Concert</u>	<u>Ticket Sales</u>
Alfie Boe (3,356 tickets)	3,356
White Flower (921 tickets)	921
Propellor Ensemble - Featuring Parad of Nations and Inclusion Project	906
Guy Barkers Big Band	913
Choir of the World	1,622

Alfie Boe was welcomed back to the Eisteddfod with a near sell out concert. As always the Choir of the World concert was popular. The White Flower concert featured a massed community choir, performers from Bosnia and Ukraine, and New Sinfonia and was enjoyed by the audience.

### Financial review

Financially 2022 and 2023 were very challenging with significant losses made in both years. This is reflective of lower than forecast ticket sales and increasing costs of putting on the event. This has depleted the reserves of the charity.

The charity generated income of £810,269 in the year (2022 - £871,943) and made expenditure of £ 1,027,101 (2022 – 725,266). The net loss for the year was -£216,832 (2022 - £146,677). At 31 September 2023, there were unrestricted funds of £183,069 (2022 - £321,302) and restricted funds of £77,967 (2022 - £156,566).

The grant support received from Welsh Government Major events Unit (£90,000) and the Arts Council of Wales (£80,000) to support the delivery costs of the festival has enabled the organisation to continue in circumstances that had seriously threatened the viability of the organisation.

### Reserves Policy

The Charity's reserves consist of the General Fund, Fair Value Reserve arising from a revaluation freehold land in 2009, and Restricted Funds. Details of these are shown in notes 20, 21 and 22 to the Financial Statements.

**Report of the Trustees for the year ended 30 September 2023 (continued)**

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**Reserves Policy Continued**

The Charity's current level of free reserves is £77,071 (unrestricted reserves less tangible fixed assets). This represents the funding available to spend and support core costs of the organisation.

The trustees recognise the importance of maintaining a realistic level of unrestricted reserves to ensure that adequate funds are available to enable the charity to continue in its activities in the event of a drop in funding or a significant setback. The trustees have a general objective that, to safeguard the Eisteddfod reserves should be sufficient to enable the festival to operate for 6 months' expenditure and the estimated operating costs of the festival. While the current level of unrestricted reserves falls well below this target level, it provides a buffer against financial difficulties as we move into 2024. The Reserves policy and the optimum level of reserves will be considered by the Standing Board in 2024.

**Plans for future periods**

The Charity has reviewed its business model and has developed a new strategy to stabilise the financial position and to secure the future of the Eisteddfod. For the 2024 event we are expanding the core festival and have entered into partnership with promoter Cuff & Taylor (Live Nation) to deliver concerts at the International Pavilion outside of the Eisteddfod week and to co-promote three high profile concerts during the Eisteddfod. The core ethos of the Eisteddfod will remain and be built on with plans to deliver a multi-faith service during the week with a high profile speaker. Also, we will be working locally with the North East Wales Multi-cultural Hub and groups associated with the Hub will be welcomed to the Eisteddfod to perform and to celebrate their culture. As in future years we will be commissioning a Kaleidoscope Project (formerly the Inclusion Project) which will culminate with a performance on stage at the Choir of the World competition. The competition syllabus has been reviewed and updated and we have formed new connections with partners to improve our global communication. Information has been shared via all British Council offices as well as through new contacts in Japan, Malta and Hong Kong. Our overall strategy aims to attract new and more diverse audiences to the event.

We are also developing a new income generation strategy which aims to support and build on existing fundraising activities. This includes events and concerts throughout the year which will raise funds and also ensure that the profile of the Eisteddfod is increased. We have reviewed and updated our sponsorship packages and have received funding from Arts Council Wales to appoint a professional fundraiser.

**Directors'/Trustees' responsibilities**

- United Kingdom Company Law requires the directors, who also act as trustees, to prepare financial statements for each financial year,
  - Select suitable accounting policies and then apply them consistently
  - Make judgements and estimates that are reasonable and prudent
  - Prepare the financial statement on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

**Independent Examiners**

The current Trustees have made themselves aware of any information needed for the purpose of the independent examination and to establish that the Independent Examiner is aware of that information. The Trustees are not aware of any relevant information of which the Independent Examiner is unaware.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

A resolution proposing that Salisburys and Company Business Solutions Limited be reappointed as Independent Examiners of the company will be put to the Annual General Meeting.

.....  
Lucy Morris

Date:.....

**For and on behalf of the Board**

**Report of the Independent Examiners to the Members of Llangollen International Musical Eisteddfod Limited (The)**

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**Independent examiner's report to the trustees of Llangollen International Musical Eisteddfod Limited (The)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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

Aled Owen Roberts

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: .....

**Statement of financial activities (including Income and Expenditure Account) for the year ended 30 September 2023**

	Note	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Donations, legacies and similar incoming resources	4	14,156	33,815	47,972	95,087
Investment income	6	717	1,148	1,865	45
<b>Incoming resources from charitable activities</b>					
Tickets and other sales	3	557,063	16,592	573,655	415,337
Sponsorship income		10,178	-	10,178	40,000
Grants and local authorities	5	176,600	-	176,600	321,474
<b>Total incoming resources</b>		<b>758,713</b>	<b>51,556</b>	<b>810,269</b>	<b>871,943</b>
<b>Resources expended</b>					
Costs of generating funds		1,319	-	1,319	477
Charitable Activities					
Site	7	201,157	14,671	215,827	182,557
Music and staging	8	337,820	79,030	416,850	307,977
Competitors	9	134,615	12,925	147,539	45,327
Commercial	10	151,423	23,529	174,952	151,517
		<b>826,333</b>	<b>130,154</b>	<b>956,487</b>	<b>687,855</b>
Governance Costs	11	4,950	-	4,950	3,450
Other resources expenditure	12	65,664	-	65,664	33,961
<b>Total resources expended</b>	13	<b>896,948</b>	<b>130,154</b>	<b>1,027,101</b>	<b>725,266</b>
Net Incoming resources before other recognised gains or losses		(138,235)	(78,598)	(216,832)	146,677
Fair Valuation Adjustment of Freehold Land	22	-	-	-	-
<b>Net Movement in funds</b>		<b>(138,235)</b>	<b>(78,598)</b>	<b>(216,832)</b>	<b>146,677</b>
<b>Total funds brought forward</b>		<b>321,304</b>	<b>156,565</b>	<b>477,869</b>	<b>331,191</b>
<b>Total funds carried forward</b>	20,21,22	<b>183,069</b>	<b>77,967</b>	<b>261,037</b>	<b>477,868</b>

There have been no other recognised gains or losses in either the current or previous financial year other than those disclosed above.

All amounts relate to continuing activities.

The notes on pages 10 to 22 form part of these financial statements.

**Balance Sheet at 30 September 2023**

	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
				<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	15	106,000	-	106,000	106,000
<b>Current assets</b>					
Stocks	16	1,903	-	1,903	2,197
Debtors and prepayments	17	111,753	-	111,753	54,000
Cash at bank and in hand		91,405	105,618	197,022	434,603
		<u>205,061</u>	<u>105,618</u>	<u>310,679</u>	<u>490,800</u>
<b>Creditors: amounts falling due within one year</b>	18	(127,994)	(27,650)	(155,644)	(118,933)
<b>Net current assets</b>		<u>77,067</u>	<u>77,967</u>	<u>155,034</u>	<u>371,867</u>
<b>Total assets less current liabilities</b>		<u>183,067</u>	<u>77,967</u>	<u>261,034</u>	<u>477,867</u>
<b>Creditors: amount falling due after more than one year</b>	19	-	-	-	-
<b>Net assets</b>		<u>183,066</u>	<u>77,967</u>	<u>261,034</u>	<u>477,867</u>
<b>Income funds</b>					
General fund	20/22			183,071	321,304
Restricted funds	21			77,965	156,563
<b>Total funds</b>				<u>261,036</u>	<u>477,867</u>

Company Registration Number: 1165311

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees and authorised for issue on 14th February 2024

.....

**Date:**

Lucy Morris

**For and on behalf of the Board**

The notes on pages 10 to 22 form part of these financial statements.

**Statement of Cash Flow at 30 September 2023**

	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
<b>Cash Provided by (Used in) Operating Activities</b>	28	(157,188)	(82,258)	(239,445)	(75,809)
<b>Cash flows from investing activities</b>					
Interest income	6	717	1,148	1,865	45
Purchase of tangible fixed assets	15	-	-	-	-
<b>Cash provided by (used in) investing activities</b>		<u>717</u>	<u>1,148</u>	<u>1,865</u>	<u>45</u>
<b>Cash flows from financing activities</b>					
Repayment of borrowings		-	-	-	-
<b>Cash used in financing activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase in cash and cash equivalents in the year		(156,471)	(81,109)	(237,581)	(75,764)
Cash and cash equivalents at the beginning of the year		247,877	186,727	434,604	510,368
<b>Total cash and cash equivalents at the end of the year</b>		<u><u>91,406</u></u>	<u><u>105,618</u></u>	<u><u>197,023</u></u>	<u><u>434,604</u></u>

## Notes forming part of the financial statements for the year ended 30 September 2023

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### 1 Accounting policies

#### *Accounting convention*

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### *Going Concern*

The financial statements have been prepared on a going concern basis.

The 2022 and 2023 Eisteddfodau resulted in financial losses; attracting audiences back post pandemic has been a challenge. To The directors have reviewed the company's performance throughout the period and subsequent to the year end and, as a result believe that the preparation of the financial statements on the going concern basis is appropriate.

#### *Charitable trading activities*

Income from ticket sales and other sales revenue are included in incoming resources in the accounting period in which the Eisteddfod takes place.

#### *Valuation of fixed assets*

All fixed assets with the exception of land are valued at cost. Land is re-valued periodically by the Trustees and any change in market value is accounted for via the unrealised fair value reserve.

#### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

#### *General Reserves*

Of the general reserves fund there are £99,275 of Non Distributable funds which have arisen from the fair valuation of land owned by the Eisteddfod.

#### *Donations, legacies and other voluntary income*

Donations, legacies and any other form of voluntary income or benefit to the Charity are recognised within the statement of financial activities in the year to which the income or benefit relates.

#### *Grants*

Grants, where entitlement is not conditional on the delivery of a specific performance, have been recognised when the charity becomes entitled to the grant. This treatment is in line with the Charity SORP and the charity's accounting policy.

#### *Restricted and unrestricted funds*

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the object of the Charity without further specified purpose and are available as general funds.

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)**

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**1 Accounting policies (continued)**

*Resources expended*

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with site maintenance, the staging of concerts, competitors' welfare and commercial activities in relation to the Eisteddfod.

Governance costs relate to accountancy and independent examination fees incurred.

Other resources expended relate to irrecoverable VAT written off, which arises due to the company operating a Partial Exemption Scheme.

*Expenditure allocation and apportionment*

Resources expended are allocated to the particular activity where the cost related directly to that activity.

In instances where resources expended relate to more than one activity, funds are apportioned Commercial 70%, Site 15% and Music and Staging 15%, with the exception of salaries and associated costs where the apportionment relates to the time spent by each member of staff in any activity.

*Volunteers and donated services*

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity. Donated services and facilities are analysed in note 4.

The value of services provided by volunteers is not recognised in these financial statements.

*Depreciation*

Depreciation has been provided on all tangible fixed assets, except land, at rates calculated to write off the cost of each asset evenly over its estimated useful economic life, as follows:

Property Improvements and fixtures & Fittings	20%	on cost
Computer Hardware	20% / 50%	on cost

*Pension costs*

Pension costs are charged to the profit and loss account on the basis of the amounts of contributions payable to the defined contribution pension schemes in respect of the accounting period.

*Irrecoverable VAT*

Income and expenditure is included in the accounts net of VAT. The cost relating to irrecoverable VAT is charged as a single cost to the SOFA.

*Foreign Expenditure*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included within the SOFA.

*Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)****2. Net incoming resources**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net incoming resources are stated after charging</b>		
Independent examination fee	3,950	3,450
Depreciation of tangible fixed assets – owned	-	-
Hire of plant and machinery	-	-
- operating leases		
- short-term hires	149,288	81,769
Lease of land and buildings	7,000	7,000

**3. Tickets and other sales**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Tickets and other sales</b>				
Tickets	287,063	-	287,063	195,639
Broadcasting	50,000	-	50,000	125,000
	<u>337,063</u>	<u>-</u>	<u>337,063</u>	<u>320,639</u>
<b>Site Income</b>				
Site Rents	32,899	-	32,899	25,111
Rents Received	989	-	989	989
	<u>33,888</u>	<u>-</u>	<u>33,888</u>	<u>26,100</u>
<b>Other Income</b>				
Competitors Liaison	148,688	14,558	163,246	41,915
<b>Other sales</b>				
Advertising	1,525	-	1,525	650
Bar Income	5,092	-	5,092	6,033
Booking Fees & Postage & Packing	11,668	-	11,668	4,521
Floral	-	2,034	2,034	1,397
Fundraising	-	-	-	151
Merchandise Sales	2,634	-	2,634	1,889
Parking Income	12,106	-	12,106	8,291
Programmes	4,057	-	4,057	3,723
Sundries	342	-	342	28
	<u>37,424</u>	<u>2,034</u>	<u>39,458</u>	<u>26,682</u>
	<u>557,063</u>	<u>16,592</u>	<u>573,655</u>	<u>415,337</u>

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)**

<b>4. Donations</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Friends of Llangollen International				
Musical Eisteddfod	-	15,000	15,000	36,000
General Donations	10,530	1,330	11,860	24,479
Anonymous Donations	-	-	-	18,000
Donated services	-	2,810	2,810	2,510
Prizes	-	13,265	13,265	9,036
Floral	-	500	500	500
Hospitality	-	910	910	639
comp club	-	-	-	-
HMRC Gift Aid	1,127	-	1,127	3,784
Legacy - Horne	2,000	-	2,000	-
Legacy - Morgan	500	-	500	-
Legacies from Prior years	-	-	-	139
	<b>14,156</b>	<b>33,815</b>	<b>47,972</b>	<b>95,087</b>

<b>5. Grants and local authorities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
<b>Local Authorities</b>				
Unitary and Community Councils	4,500	-	4,500	8,414
<b>Grants</b>				
Arts Council of Wales	82,100	-	82,100	200,000
Major Events Unit, WAG	90,000	-	90,000	-
Cultural Recovery Fund	-	-	-	75,000
James Pantyfedwyn	-	-	-	12,000
Blakemore Grant	-	-	-	100
MBNA	-	-	-	18,000
Heritage Lottery Fund	-	-	-	7,960
	<b>176,600</b>	<b>-</b>	<b>176,600</b>	<b>321,474</b>

<b>6. Investment income</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Bank and money market interest	717	1,148	1,865	45
	<b>717</b>	<b>1,148</b>	<b>1,865</b>	<b>45</b>

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)**

7. Site Expenditure	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Salaries, NI and Pensions	17,154	11,948	29,102	22,237
Cleaners and Materials	9,332	-	9,332	5,755
Ushers & Volunteer Costs	2,684	-	2,684	1,822
Utilities	6,505	-	6,505	4,376
Car Park Costs	10,230	-	10,230	6,365
Equipment Hire	11,644	-	11,644	16,531
Canvas & Porta Cabins	35,001	-	35,001	25,681
Site Decoration	-	857	857	2,187
Security & Medical	43,734	-	43,734	36,582
Maintenance	40,168	-	40,168	38,130
Temp Power	7,685	-	7,685	7,159
Floral	-	1,857	1,857	969
Exps & Training	120	-	120	400
Rent & Rates	8,363	-	8,363	7,776
Postage, Printing and Stationery	229	8	237	395
Telephones	1,289	-	1,289	1,129
Insurance	1,264	-	1,264	1,656
Health & Safety	5,486	-	5,486	3,210
Sundries	269	-	269	197
Depreciation	-	-	-	-
	<u>201,157</u>	<u>14,671</u>	<u>215,827</u>	<u>182,557</u>

8. Music and staging expenditure	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Salaries, NI and Pensions	18,593	14,242	32,835	26,622
Production Manager	7,509	-	7,509	5,310
Concert artists' fees and expenses	124,423	35,196	159,618	48,128
Sound Equipment, staging and lighting	134,689	-	134,689	145,905
Community days	17,124	-	17,124	21,150
Grant Costs	350	-	350	
Competitors' club	-	-	-	100
Adjudicators, Presenters and Accompanists	14,033	-	14,033	11,645
Prizes and Trophies	2,589	29,082	31,671	31,027
Performing rights	8,086	-	8,086	8,151
Hire of Halls and instruments	5,228	510	5,738	4,775
Staff expenses and training & Recruitment	125	-	125	420
Volunteers' meals and expenses	2,013	-	2,013	1,367
Postage, Printing and Stationery	237	-	237	395
Telephones	1,289	-	1,289	1,129
Insurance	1,264	-	1,264	1,656
Sundries	269	-	269	197
Depreciation	-	-	-	-
	<u>337,820</u>	<u>79,030</u>	<u>416,850</u>	<u>307,977</u>

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)**

<b>9. Competitors' expenditure</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
<b>Accommodation</b>	91,626	450	92,076	19,885
<b>Transport</b>				
Local coaches	20,781	-	20,781	5,995
Long-distance coaches	15,347	-	15,347	4,140
<b>Other</b>				
Meals	73	1,850	1,923	978
Group Assistance	-	3,600	3,600	2,950
Other Misc. Associated costs	-	1,805	1,805	339
Salaries, Social Security costs and Pensions	6,783	5,219	12,003	11,027
Staff expenses	4	-	4	13
	<u>134,615</u>	<u>12,925</u>	<u>147,539</u>	<u>45,327</u>

<b>10. Commercial Expenditure</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Salaries Social Security costs and Pensions	42,811	21,808	64,619	46,751
Staff expenses & recruitment	45	-	45	3,481
Staff training	318	-	318	803
Advertising	17,503	-	17,503	16,681
Subscriptions	604	-	604	633
Sponsorship & Corporate Hospitality	124	-	124	4,665
Archive & Research	-	1,722	1,722	4,173
Publicity & Marketing	10,155	-	10,155	4,538
Programme, Ticket & Seat label printing	4,370	-	4,370	2,292
Advertising Signs & Banners	4,950	-	4,950	1,327
Consultancy & Licence Fees	9,011	-	9,011	17,101
Public Relations	5,195	-	5,195	8,000
Bank & Credit Card Charges	12,029	-	12,029	5,338
Ticket Agency commission	11,830	-	11,830	6,111
Repairs, Servicing and leasing of Equipment	3,203	-	3,203	2,605
Website & IT Costs	12,810	-	12,810	9,890
Volunteer Costs	2,013	-	2,013	1,367
Postage, printing and stationery	1,107	-	1,107	1,843
Telephones	6,017	-	6,017	5,266
Insurance	5,898	-	5,898	7,726
Sundries	1,255	-	1,255	921
Depreciation	-	-	-	-
Bad Debts	0	-	0	-
Fundraising costs	175	-	175	5
	<u>151,423</u>	<u>23,529</u>	<u>174,952</u>	<u>151,517</u>

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)**

<b>11. Governance Costs</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Independent Examination fees	4,950	-	4,950	3,450
	<u>4,950</u>	<u>-</u>	<u>4,950</u>	<u>3,450</u>

<b>12. Other Resources Expenditure</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Irrecoverable VAT	65,664	-	65,664	33,961
	<u>65,664</u>	<u>-</u>	<u>65,664</u>	<u>33,961</u>

**13. Total resources expended**

	<b>Staff Costs</b>	<b>Depreciation</b>	<b>Other Costs</b>	<b>2023</b>	<b>2022</b>
Cost of Generating Funds	-	-	1,318	1,318	477
Site	29,102	-	186,726	215,827	182,557
M&S	32,835	-	384,015	416,850	307,977
Competitors	12,003	-	135,537	147,539	45,327
Commercial	64,619	0	110,334	174,953	151,517
Governance	-	-	4,950	4,950	3,450
Other	-	-	65,664	65,664	33,961
Bad Debts	-	-	0	0	-
	<u>138,558</u>	<u>0</u>	<u>888,543</u>	<u>1,027,101</u>	<u>725,266</u>

**14. Employees**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs consist of:		
Wages and salaries	122,032	93,265
Social Security Costs	10,662	8,886
Pensions	5,864	4,485
	<u>138,558</u>	<u>106,636</u>

No Individual employee was paid £60,000 per annum or above.

The average number of employees, analysed by function, was:

	<b>2023</b>	<b>2022</b>
Administration	5	4
Marketing	1	1
	<u>6</u>	<u>5</u>

None of the Trustees received any remuneration during the year. Total out of pocket expenses of £nil were reimbursed to Trustees during the year (2023 - £nil).

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)****15. Fixed assets**

	<b>Freehold Land</b>	<b>Property Improvements</b>	<b>Plant and Equipment</b>	<b>Total</b>
	£	£	£	£
<i>Cost or valuation</i>				
At 1 October 2022	106,000	75,953	302,892	484,845
Additions	-	-	0	0
	<u>106,000</u>	<u>75,953</u>	<u>302,892</u>	<u>484,845</u>
<i>Depreciation</i>				
At 1 October 2022	-	75,953	302,892	378,845
Charge for the year	-	-	-	-
	<u>-</u>	<u>75,953</u>	<u>302,892</u>	<u>378,845</u>
<i>Net book value</i>				
At 30 September 2023	<u>106,000</u>	<u>-</u>	<u>-</u>	<u>106,000</u>
At 30 September 2022	<u>106,000</u>	<u>-</u>	<u>-</u>	<u>106,000</u>

The Trustees have confirmed that at the year end the market value of the freehold land is not significantly different to the net book value.

Comparable amounts determined according to the historical cost convention are as follows:

	<b>Freehold Land</b>	<b>Property Improvements</b>	<b>Plant and Equipment</b>	<b>Total</b>
	£	£	£	£
Cost	6,725	75,953	302,892	385,570
Accumulated depreciation	-	(75,953)	(302,892)	(378,845)
<i>Net Book Value at 30 September 2023</i>	<u>6,725</u>	<u>-</u>	<u>-</u>	<u>6,725</u>
<i>Net Book Value at 30 September 2022</i>	<u>6,725</u>	<u>-</u>	<u>-</u>	<u>6,725</u>

**16. Stocks**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	£	£	£	£
Merchandise	1,217	-	1,217	646
Trophies	686	-	686	1,551
	<u>1,903</u>	<u>-</u>	<u>1,903</u>	<u>2,197</u>

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)**

<b>17 Debtors and prepayments</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors	107,261	-	107,261	53,224
Prepayments and accrued income	4,492	-	4,492	776
	<u>111,753</u>	<u>-</u>	<u>111,753</u>	<u>54,000</u>

<b>18 Creditors: amounts falling due within one year</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Creditors	68,591	-	68,591	15,488
Accruals and deferred income	50,285	27,650	77,935	96,554
VAT	9,118	-	9,118	6,890
	<u>127,994</u>	<u>27,650</u>	<u>155,644</u>	<u>118,933</u>

<b>19 Creditors: amounts falling due after more than one year</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Long term Creditors	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

<b>20 General fund</b>	<b>£</b>
Balance at 1 October 2022	222,031
Surplus on income and expenditure account	(138,235)
Balance at 30 September 2023	<u>83,796</u>

**21 Restricted funds****ACW Connect & Flourish**

Connect and Flourish Profect works with a diversity of voices, cultures, and languages in Wales.

**ACW Strategic Grant**

Grant received from Arts Council of Wales towards the strategic implementation of the Executive Producer position, alongside other key personnel.

**Archive**

Donations & grants received specifically to develop the LIME archive. During this period a Heritage lottery grant has been used towards digitalising our archive materials

**Assistance from Friends**

Donations received from Friends during the Covid 19 Period we given to assist in the cost of Core Staffing as we moved forward to re open following the hiatus caused by the pandemic

**Cefn Bryn Bequest**

The income from this bequest is used to purchase flowers for the Eisteddfod.

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)**

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**21 Restricted funds (continued)**

Childrens Day Grant

Grant received to assist with the costs of the childrens entertainment and other associated costs of childrens day.

Competitors' Bursaries

Funds received by way of donations towards both our Bursary Scheme and our Gift to the World Scheme. The monies are used to help towards the costs incurred by competitors from less privileged countries.

Floral

Restricted income arises from donations specifically received for floral purchases and funds received from floral sales. Any monies not used by the Floral Committee in the year are carried forward.

Future Eisteddfod

Monies received during the year to assist with putting on an Eisteddfod when we are able following the covid-19 pandemic

Hospitality

Monies received from the Hospitality Committee by way of donations and fundraising events and activities. Monies are to be spent on items requested by Hospitality Committee.

Peace Message and Competitors' Club

Donations received specifically for use in these areas.

Prize Funds

Monies received by way of donations or grants to pay for prizes.

Reach Out Project

Monies received to attract young people from Communities First areas to volunteer with the Eisteddfod.

Site Development Fund

Monies received to invest in making the Eisteddfod field more eye catching

Town Decoration

Money received from the local authority to assist in the costs of decorating the town in readiness for the Eisteddfod

Volunteer Assistance

Donation received with the expressed request that the monies are spent on items that will assist the volunteers and staff in carrying out their day to day duties.

Volunteer Development

Monies for up-skilling volunteers and providing travelling expenses for ambassador volunteers, and also used for promoting volunteer opportunities, in 2023 the funds were used to pay for the volunteer co ordinator to carry out volunteer training for all our volunteers.

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)****21 Restricted funds (Continued)**

	<b>Balance at 1 Oct 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 30 Sept 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
ACW Connect & Flourish Grant	29,000	-	-	29,000
ACW Statagic Grant	30,209	222	30,431	-
Archive Project	5,522	121	1,722	3,921
Assistance from Friends	5,301	15,252	20,552	-
Cefn Bryn Bequest	18,764	-	-	18,764
Competitors Bursaries	5,839	793	3,600	3,032
Donations & Services in kind	-	2,810	2,810	-
Floral	5,116	2,709	1,857	5,967
Future Eisteddfod Events	34,939	256	35,196	-
Hospitality	1,925	924	1,125	1,724
Peace message & Competitors Club	975	7	-	982
Prize Funds	10,650	27,902	29,082	9,470
Reach out project	704	5	-	709
Volunteer Assistance	2,374	517	689	2,203
Volunteer Development	2,218	16	2,235	-
	<u>156,563</u>	<u>51,556</u>	<u>130,154</u>	<u>77,965</u>

**22. Fair Value reserve**

	<b>Balance at 1 Oct 2022</b>	<b>Revalued in Year</b>	<b>Balance at 30 Sept 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Freehold and leasehold land	<u>99,275</u>	<u>-</u>	<u>99,275</u>

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)****23. Analysis of net assets between funds**

At 30 September 2023	<b>Tangible fixed assets</b>	<b>Net current assets</b>	<b>Long-term liabilities</b>	<b>Total</b>
<u>Restricted funds:</u>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
ACW Connect & Flourish Grant	-	29,000	-	29,000
Archive Project	-	3,921	-	3,921
Cefn Bryn Bequest	-	18,764	-	18,764
Competitors Bursaries	-	3,032	-	3,032
Floral	-	5,967	-	5,967
Hospitality	-	1,724	-	1,724
Peace message & Competitors Club	-	982	-	982
Prize Funds	-	9,470	-	9,470
Reach out project	-	709	-	709
Site Development Fund	-	2,191	-	2,191
Volunteer Assistance	-	2,203	-	2,203
	<hr/>	<hr/>	<hr/>	<hr/>
	-	77,965	-	77,965
Unrestricted Funds	106,000	77,066	-	183,066
Balance	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	106,000	155,031	-	261,031

**24. Connected Charity**

Friends of Llangollen International Musical Eisteddfod is a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod. The assets and liabilities of this Charity are not included on the Balance Sheet of this Company.

During the course of the year LIME collected £1,078.75 income for Friends and made payments of £9,494.89 on their behalf. Following an interim payment in march the balance of this was paid in full shortly after the year end.

**25. Operating lease commitments**

The Charity has no non-cancellable operating lease commitments.

**26. Pensions**

The Charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension charge represents contributions payable by the Charity to the funds and amounted to £8,678 (2022, £4,485).

**27. Taxation**

The company is a registered charity and no provision is considered necessary for taxation.

**Notes forming part of the financial statements for the year ended 30 September 2023 (Continued)****28. Reconciliation of net movement in funds to net cash flow from operating activities**

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
Net movement in funds	(138,233)	(78,598)	(216,831)	146,679
Add back depreciation charge	-	-	-	-
Deduct interest income shown	(717)	(1,148)	(1,865)	(45)
Decrease (increase) in stock	293	-	293	2,157
Decrease (increase) in debtors	(57,753)	-	(57,753)	43,273
Increase (decrease) in creditors	39,222	(2,511)	36,711	(267,872)
<b>Net cash provided by (used in) operating activities</b>	<b>(157,188)</b>	<b>(82,257)</b>	<b>(239,444)</b>	<b>(75,808)</b>

**29. Support Costs**

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
Commercial Salaries & Staffing Costs	45,186	21,808	66,994	52,401
Marketing Activities	38,408	-	38,408	31,178
Office Costs	24,392	1,722	26,114	24,698
Consultancy & Legal Costs	9,011	-	9,011	17,101
Banking & Administration Costs	29,757	-	29,757	19,175
	<b>146,754</b>	<b>23,529</b>	<b>170,283</b>	<b>144,553</b>

**30. Related Party Transaction**

There were no related party transactions during the year.

**31. Capital Commitments**

As at 30 September 2023 the charitable company had no capital commitments (2022: £nil)

**32. Legal Status of the Charity**

The charitable company operates as a registered company limited by guarantee, the number of guarantees being 368. The liability of each guarantor is limited to £1.

**End of Report**

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**THE LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD LIMITED**

England & Wales - Charity number 504620

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# Accounts

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# Llangollen International Musical Eisteddfod Limited (The)

Report and Financial Statements  
30 September 2022



Eisteddfod Gerddorol Ryngwladol Llangollen Cyfyngedig

Adroddiad a Datganiad Ariannol  
30 Medi 2022

**Annual report and financial statements for the year ended 30 September 2022**

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**Officials**

<i>Hon Chairman:</i> <b>Sarah Ecob</b>	<i>Hon Company Secretary</i> <b>Nico DeCourt</b>
<i>Hon Vice Chairman:</i> <b>Chris Adams</b>	<i>Lead board member for safeguarding</i> <b>Sarah Ecob</b>
<i>Hon Treasurer:</i> <b>Lucy Morris</b>	

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**Directors/Trustees**

S Ecob (Chair) (Appointed 10/8/22)	L. Jones
C Adams (Vice Chair)	I. A. Lebbon (Retired 10/08/22)
K. Boydon	I. Llewelyn-Jones
G Carlton	L Morris (Treasurer)
R. A Davies (Dr) (Retired 10/8/22)	M. Webb de Gonzales (Retired 10/08/22)
N Decourt	K. Young
J. Gambles	

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**Registered office and operational address**

Royal International Pavilion  
Abbey Road  
Llangollen  
Denbighshire  
LL20 8SW

**Solicitors**

Aaron Partners  
5-7 Grosvenor Court  
Foregate Street  
Chester  
CH1 1HG

**Bankers**

HSBC  
17-19 Regent Street  
Wrexham  
LL11 1RN

**Auditors**

Sallsburys & Company Business Solutions Ltd  
Irish Square, Upper Denbigh Road  
St Asaph, Denbighshire  
LL17 0RN

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**Annual report and financial statements for the year ended 30 September 2022**

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**Legal and administrative details**

**Name**

The Company's full name is Llangollen International Musical Eisteddfod Limited (The).

**Constitution**

The Company (number 1165311) is limited by guarantee and does not have any share capital. The Company is also a registered charity (number 504620).

**Trustees**

The Company's directors, as set out on the contents page, are the trustees and are referred to as such throughout.

**Governing document**

The Company is governed by its Memorandum and Articles of Association, subject to the jurisdiction of the Charity Commission for England and Wales.

**Names and addresses**

The address of the registered office, and names and addresses of the Company's professional advisers are given within the contents pages.

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**Trustees' report**

The Trustees present their annual report and the audited financial statements for the year ended 30 September 2022.

**Structure, Governance and Management**

**Governing document**

The Llangollen International Musical Eisteddfod is a company limited by guarantee governed by its Memorandum and Articles of Association, dated 8 December 2021. The Company became a registered charity on 13 October 1975. Membership is open to anyone, subject to approval by the Board. All members agree to contribute a sum not exceeding £1 in the event of the Company being wound up. All Elected Trustees are Members.

**Organisation and appointment and training of trustees**

The governance of the Eisteddfod is undertaken by the Standing Board, comprising twelve trustees, subject to vacancies. A trustee may be appointed by ordinary resolution at an Election Member meeting and hold office for a maximum of 6 years, after which they must retire. The Standing Board may appoint a trustee, such a trustee must retire at the next Election of Members meeting and may be nominated by the Standing Board for election or appointed as a Trustee by the Standing Board. The selection and recruitment of new trustees is the responsibility of the full Board. New trustees are proactively recruited to meet any skills gaps as identified by the Board.

The Executive Producer is responsible for operational management and artistic developments and reports to the Chairman.

Training of trustees is undertaken through 1:1 meetings with staff and the Chairman, and Board away-days.

**Related parties**

The Charity has a close relationship with The Friends of Llangollen International Musical Eisteddfod, a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod. In 2022 the Friends pledged £15,000 to the Eisteddfod. Their continued financial support and fundraising activities during the festival and throughout the year are greatly appreciated.

**Risk management**

The Trustees review the major risks the Charity faces on a continuous basis. The Trustees ensure that sufficient funds are available to meet committed expenditure. Budgets are set at the start of the year and regular budgetary review meetings are held, at which any deviation from budget is considered in detail.

## **Report of the Trustees for the year ended 30 September 2022 (continued)**

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### **Objectives**

The objective of Llangollen International Musical Eisteddfod is to promote International harmony and goodwill through the staging of an annual eisteddfod open to competitors from the nations of the world, and thereby to promote education and knowledge of the arts generally to the benefit of the public

### **People**

In November 2021 Camilla King was appointed as the Executive Producer. Camilla joined the Eisteddfod from her role as Head of Programming at Cheltenham Music Festival. Camilla is an experienced classical music programmer, project and events manager with a 20-year career in the arts and charity sectors..

Volunteers are integral to the delivery of the Eisteddfod's business and to the festival itself. Functions operated by volunteers include the following: -

- Organising hospitality and Transport for Overseas visitors
- Setting up and maintaining floral displays
- Assisting in the marketing of the Eisteddfod
- Controlling ticket sales and Ticketing booths
- Running the Visitor information Centre and selling a range of merchandise
- Stage management, stewarding and ushering during the festival plus assisting in the music office.
- Site maintenance, including Health and Safety organisation and control of stall holders.
- Maintaining an Eisteddfod archive

### **Achievements and performance**

Due to the ongoing uncertainty surrounding the Covid 19 Pandemic the 2022 comeback Eisteddfod was staged for a shorter period than usual and opened its doors from Thursday to Sunday. After three years absence, the week was not without its challenges, and the work done by many volunteers helped to make it a successful event. The Trustees are grateful for the continued support of regular supporters and members.

The Eisteddfod welcomed over 15,000 visitors to the site, broadcast Choir of the World, Dance Champions and International Voice of the Future live across Wales. Over 2,000 school children from the local area attended the Children's Day. Many competitors from across the globe were hosted, and the first ever digital winners crowned. The Eisteddfod presented the first performance in Wales of world-renowned sitar player Anoushka Shankar, and the first post-pandemic concert from Russell Watson and Aled Jones.

### **Financial review**

The charity received income of £871,943 in the year (2021 - £545,574) and made expenditure of £725,266 (2021 - £385,388). The net income for the year was £146,677 (2021 - £160,186). At 31 September 2022, there were unrestricted funds of £321,302 (2021 - £188,872) and restricted funds of £156,566 (2021 - £142,319).

The grant support received from Welsh Government (£75,000) and the Arts Council of Wales (£80,000) to support both the delivery and core costs of the festival has enabled the organisation to continue in circumstances that had seriously threatened the viability of the organisation.

### **Reserves Policy**

The Charity's reserves consist of the General Fund, Fair Value Reserve arising from a revaluation freehold land in 2009, and Restricted Funds. Details of these are shown in notes 20, 21 and 22 to the Financial Statements.

The Charity's current level of free reserves is £216,302 (unrestricted reserves less tangible fixed assets). This represents the funding available to spend and support core costs of the organisation.

The trustees recognise the importance of maintaining a realistic level of unrestricted reserves to ensure that adequate funds are available to enable the charity to continue in its activities in the event of a drop in funding or a significant setback. The trustees have a general objective that, to safeguard the Eisteddfod reserves should be sufficient to enable the festival to operate for 6 months' expenditure and the estimated operating costs of the festival. While the current level of unrestricted reserves falls well below this target level, it provides a buffer against financial difficulties as we move into 2023. The Reserves policy and the optimum level of reserves will be considered by the Standing Board in 2023.

**Report of the Trustees for the year ended 30 September 2022 (continued)**

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**Plans for future periods**

The Charity has a business development plan which covers the festival's strategy for a three-year period. The Elsteddfod latest plan was published in April 2018, with a Covid19 response plan being published in February 2021. A new strategy is being produced and will be issued in 2023. The Charity is developing a new income generation strategy to support and build on its existing fundraising activities. It aims to expand the core festival activities with new competitions, a wider range of on-site activities to include literacy and other artistic endeavours. Grant funding has been awarded to support inclusion and outreach projects.

In summer 2019 the Trustees applied to the Arts Council Wales (ACW) to participate in their Resilience Programme, to support the strategic development of the organisation and build sustainability. Between November 2019 and March 2020 Trustees and staff worked with ACW consultant Gregory Nash and a final report was produced in March 2020. Gregory Nash conducted a further review of committees and volunteer functions in 2022, the outcome of the review was presented to Trustees at a Board away-day in September 2022. A key recommendation was the appointment of a Volunteer Co-ordinator; an appointment was made in January 2023 to this role.

**Directors'/Trustees' responsibilities**

United Kingdom Company Law requires the directors, who also act as trustees, to prepare financial statements for each financial year, select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, and prepare the financial statement on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

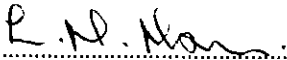
The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

**Auditors**

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditors are unaware.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

A resolution proposing that Salisburys and Company Business Solutions Limited be reappointed as Statutory Auditors of the company will be put to the Annual General Meeting.



Lucy Morris

For and on behalf of the Board

Date: 8th February 2023

## **Report of the Independent Auditors to the Members of Llangollen International Musical Elsteddfod Limited (The)**

### **Opinion**

We have audited the financial statements of Llangollen International Musical Elsteddfod Limited (The) (the 'charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion, adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Report of the Independent Auditors (continued)**

**Responsibilities of trustees (continued)**

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as Health and Safety laws and regulations.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

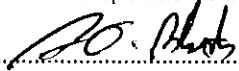
The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
  
Aled Roberts (Senior Statutory Auditor)

Date: 22.2.23

For and on behalf of Salisburys & Company Business Solutions Limited  
**Chartered Accountants and Statutory Auditors**  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Statement of financial activities (Including Income and Expenditure Account) for the year ended 30 September 2022**

	Note	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Donations, legacies and similar					
Incoming resources	4	51,093	43,994	95,087	11,250
Investment income	6	31	14	45	40
<b>Incoming resources from charitable activities</b>					
Tickets and other sales	3	312,414	102,923	415,337	11,373
Sponsorship Income		40,000	-	40,000	-
Grants and local authorities	5	161,814	159,660	321,474	522,911
<b>Total Incoming resources</b>		<b>565,352</b>	<b>306,591</b>	<b>871,943</b>	<b>545,574</b>
<b>Resources expended</b>					
Costs of generating funds					
Charitable Activities		477	-	477	612
Site	7	162,760	19,797	182,557	33,510
Music and staging	8	98,773	209,204	307,977	96,299
Competitors	9	33,624	11,703	45,327	7,193
Commercial	10	105,240	46,277	151,517	230,105
		<b>400,874</b>	<b>286,981</b>	<b>687,855</b>	<b>367,720</b>
Governance Costs	11	3,450	-	3,450	3,150
Other resources expenditure	12	28,598	5,363	33,961	14,518
<b>Total resources expended</b>	13	<b>432,922</b>	<b>292,344</b>	<b>725,266</b>	<b>385,388</b>
Net Incoming resources before other recognised gains or losses		132,430	14,247	146,677	160,186
Fair Valuation Adjustment of Freehold Land	22	-	-	-	-
<b>Net Movement in funds</b>		<b>132,430</b>	<b>14,247</b>	<b>146,677</b>	<b>160,186</b>
<b>Total funds brought forward</b>		<b>188,872</b>	<b>142,319</b>	<b>331,191</b>	<b>171,004</b>
<b>Total funds carried forward</b>	20,21,22	<b>321,302</b>	<b>156,566</b>	<b>477,868</b>	<b>331,191</b>

There have been no other recognised gains or losses in either the current or previous financial year other than those disclosed above.

All amounts relate to continuing activities.

The notes on pages 11 to 24 form part of these financial statements.

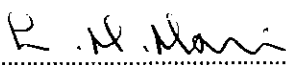
**Balance Sheet at 30 September 2022**

	Note	Unrestricted	Restricted	2022 £	2021 £
<b>Fixed assets</b>					
Tangible assets	15	106,000	-	106,000	106,000
<b>Current assets</b>					
Stocks	16	2,197	-	2,197	4,354
Debtors and prepayments	17	54,000	-	54,000	97,273
Cash at bank and in hand		247,876	186,727	434,603	510,368
		<u>304,073</u>	<u>186,727</u>	<u>490,800</u>	<u>611,995</u>
<b>Creditors: amounts falling due within one year</b>	18	(88,772)	(30,161)	(118,933)	(386,804)
<b>Net current assets</b>		<u>215,301</u>	<u>156,566</u>	<u>371,867</u>	<u>225,191</u>
<b>Total assets less current liabilities</b>		<u>321,301</u>	<u>156,566</u>	<u>477,867</u>	<u>331,191</u>
<b>Creditors: amount falling due after more than one year</b>	19	-	-	-	-
<b>Net assets</b>		<u><u>321,301</u></u>	<u><u>156,566</u></u>	<u><u>477,867</u></u>	<u><u>331,191</u></u>
<b>Income funds</b>					
General fund	20/22			321,304	188,872
Restricted funds	21			156,563	142,319
<b>Total funds</b>				<u><u>477,867</u></u>	<u><u>331,191</u></u>

Company Registration Number: 1165311

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees and authorised for issue on 8th February 2023

  
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Date: 8/2/2023

Lucy Morris  
For and on behalf of the Board

The notes on pages 11 to 24 form part of these financial statements.



**Notes forming part of the financial statements for the year ended 30 September 2022**

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**1 Accounting policies**

*Accounting convention*

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

*Going Concern*

The financial statements have been prepared on a going concern basis.

The financial budgets for the 2022/23 financial year have been prepared. Due to continued speculation regarding the cost of living crisis and inflation we are budgeting for a loss, but we are confident that we shall be in a position to cover any losses by our reserves, whilst making every effort to keep that loss to a minimum. As most of the company's revenue arises from the staging of the annual Eisteddfod, the Trustees are unable to prepare budgets for more than one year ahead. However, should 2023 activities be delivered in line with the budgets, the company would be able to continue to operate over the next twelve months.

The directors have reviewed the company's performance throughout the period and subsequent to the year end and, as a result believe that the preparation of the financial statements on the going concern basis is appropriate.

*Charitable trading activities*

Income from ticket sales and other sales revenue are included in incoming resources in the accounting period in which the Eisteddfod takes place.

*Valuation of fixed assets*

All fixed assets with the exception of land are valued at cost. Land is re-valued periodically by the Trustees and any change in market value is accounted for via the unrealised fair value reserve.

*Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

*General Reserves*

Of the general reserves fund there are £99,275 of Non Distributable funds which have arisen from the fair valuation of land owned by the Eisteddfod.

*Donations, legacies and other voluntary income*

Donations, legacies and any other form of voluntary income or benefit to the Charity are recognised within the statement of financial activities in the year to which the income or benefit relates.

*Grants*

Grants, where entitlement is not conditional on the delivery of a specific performance, have been recognised when the charity becomes entitled to the grant. This treatment is in line with the Charity SORP and the charity's accounting policy.

*Restricted and unrestricted funds*

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the object of the Charity without further specified purpose and are available as general funds.

**Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)**

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**1 Accounting policies (continued)**

*Resources expended*

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with site maintenance, the staging of concerts, competitors' welfare and commercial activities in relation to the Eisteddfod.

Governance costs relate to audit fees incurred.

Other resources expended relate to irrecoverable VAT written off, which arises due to the company operating a Partial Exemption Scheme.

*Expenditure allocation and apportionment*

Resources expended are allocated to the particular activity where the cost related directly to that activity.

In instances where resources expended relate to more than one activity, funds are apportioned Commercial 70%, Site 15% and Music and Staging 15%, with the exception of salaries and associated costs where the apportionment relates to the time spent by each member of staff in any activity.

*Volunteers and donated services*

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity. Donated services and facilities are analysed in note 4.

The value of services provided by volunteers is not recognised in these financial statements.

*Depreciation*

Depreciation has been provided on all tangible fixed assets, except land, at rates calculated to write off the cost of each asset evenly over its estimated useful economic life, as follows:

Property Improvements and fixtures & Fittings	20%	on cost
Computer Hardware	20% / 50%	on cost

*Pension costs*

Pension costs are charged to the profit and loss account on the basis of the amounts of contributions payable to the defined contribution pension schemes in respect of the accounting period.

*Irrecoverable VAT*

Income and expenditure is included in the accounts net of VAT. The cost relating to irrecoverable VAT is charged as a single cost to the SOFA.

*Foreign Expenditure*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included within the SOFA.

*Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

## Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

## 2. Net incoming resources

	2022	2021
	£	£
<b>Net Incoming resources are stated after charging</b>		
Auditors' remuneration	3,450	3,150
Depreciation of tangible fixed assets – owned	-	6,509
Hire of plant and machinery	-	-
- operating leases		
- short-term hires	81,769	4,192
Lease of land and buildings	7,000	7,000

## 3. Tickets and other sales

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
<b>Tickets and other sales</b>				
Tickets	195,639	-	195,639	-
Broadcasting	30,000	95,000	125,000	10,000
	<u>225,639</u>	<u>95,000</u>	<u>320,639</u>	<u>10,000</u>
<b>Site Income</b>				
Site Rents	25,111	-	25,111	-
Rents Received	989	-	989	989
	<u>26,100</u>	<u>-</u>	<u>26,100</u>	<u>989</u>
<b>Other Income</b>				
Competitors Liaison	35,540	6,375	41,915	10
	<u>35,540</u>	<u>6,375</u>	<u>41,915</u>	<u>10</u>
<b>Other sales</b>				
Advertising	650	-	650	-
Bar Income	6,033	-	6,033	-
Booking Fees & Postage & Packing	4,521	-	4,521	-
Floral	-	1,397	1,397	-
Fundraising	-	151	151	-
Merchandise	1,889	-	1,889	-
Parking Income	8,291	-	8,291	-
Programmes	3,723	-	3,723	-
Sundries	28	-	28	374
	<u>25,135</u>	<u>1,548</u>	<u>26,682</u>	<u>374</u>
	<u>312,414</u>	<u>102,923</u>	<u>415,337</u>	<u>11,373</u>

## Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

4. Donations	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Friends of Llangollen International				
Musical Eisteddfod	9,500	26,500	36,000	-
General Donations	19,670	4,809	24,479	3,019
Anonymous Donations	18,000	-	18,000	-
Donated services	-	2,510	2,510	-
Prizes	-	9,036	9,036	-
Floral	-	500	500	-
Hospitality	-	639	639	-
HMRC Gift Aid	3,784	-	3,784	6,731
Legacies form prior year	-	-	-	1,500
Legacy - Gwilym Pennant Roberts	139	-	139	-
	<u>51,093</u>	<u>43,994</u>	<u>95,087</u>	<u>11,250</u>

5. Grants and local authorities	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
<b>Local Authorities</b>				
Unitary and Community Councils	6,814	1,600	8,414	650
<b>Grants</b>				
Arts Council of Wales	80,000	120,000	200,000	5,656
Major Events Unit, WAG	-	-	-	183,700
Cultural Recovery Fund	75,000	-	75,000	295,000
Garfield Western	-	-	-	7,500
James Pent	-	12,000	12,000	-
Blakemore Grant	-	100	100	-
MBNA	-	18,000	18,000	-
Heritage Lottery Fund	-	7,960	7,960	4,429
D'Oyly Carte	-	-	-	-
Cooperative Grant	-	-	-	1,243
HMRC JRS Grants	-	-	-	24,733
	<u>161,814</u>	<u>159,660</u>	<u>321,474</u>	<u>522,911</u>

6. Investment Income	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Bank and money market interest	31	14	45	40
	<u>31</u>	<u>14</u>	<u>45</u>	<u>40</u>

## Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

7. Site Expenditure	Unrestricted	Restricted	2022	2021
	funds	funds	Total	Total
	£	£	£	£
Salaries, NI and Pensions	6,401	15,836	22,237	7,953
Cleaners and Materials	5,755	-	5,755	132
Ushers & Volunteer Costs	1,822	-	1,822	-
Utilities	4,376	-	4,376	-
Car Park Costs	6,365	-	6,365	-
Equipment Hire	16,531	-	16,531	4,192
Canvas & Porta Cabins	25,681	-	25,681	-
Site Decoration	-	2,187	2,187	9,592
Security & Medical	36,582	-	36,582	-
Maintenance	38,075	55	38,130	-
Temp Power	7,159	-	7,159	-
Floral	-	969	969	8
Exps & Training	400	-	400	-
Rent & Rates	7,026	750	7,776	7,000
Postage, Printing and Stationery	395	-	395	108
Telephones	1,129	-	1,129	827
Insurance	1,656	-	1,656	363
Health & Safety	3,210	-	3,210	3,148
Sundries	197	-	197	60
Depreciation	-	-	-	127
	<u>162,760</u>	<u>19,797</u>	<u>182,557</u>	<u>33,510</u>

8. Music and staging expenditure	Unrestricted	Restricted	2022	2021
	funds	funds	Total	Total
	£	£	£	£
Salaries, NI and Pensions	5,322	21,300	26,622	41,151
Production Manager	5,310	-	5,310	-
Concert artists' fees and expenses	5,422	42,706	48,128	(80,146)
Sound Equipment, staging and lighting	38,700	107,205	145,905	-
Community days	3,950	17,200	21,150	-
Digital Eisteddfod Costs	-	-	-	133,801
Competitors' club	100	-	100	-
Adjudicators, Presenters and Accompanists	11,645	-	11,645	-
Prizes and Trophies	10,844	20,183	31,027	-
Performing rights	8,151	-	8,151	-
Hire of Halls and instruments	4,265	510	4,775	-
Staff expenses and training & Recruitment	320	100	420	8
Volunteers' meals and expenses	1,367	-	1,367	-
Postage, Printing and Stationery	395	-	395	108
Telephones	1,129	-	1,129	827
Insurance	1,656	-	1,656	363
Sundries	197	-	197	60
Depreciation	-	-	-	127
	<u>98,773</u>	<u>209,204</u>	<u>307,977</u>	<u>96,299</u>

## Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

9. Competitors' expenditure	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
<b>Accommodation</b>	19,885	-	19,885	-
<b>Transport</b>				
Local coaches	5,995	-	5,995	-
Long-distance coaches	4,140	-	4,140	-
<b>Other</b>				
Meals	978	-	978	-
Group Assistance	-	2,950	2,950	-
Other Misc. Associated costs	-	339	339	-
Salaries, Social Security costs and Pensions	2,613	8,414	11,027	7,193
Staff expenses	13	-	13	-
	<u>33,624</u>	<u>11,703</u>	<u>45,327</u>	<u>7,193</u>

10. Commercial Expenditure	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Salaries Social Security costs and Pensions	9,268	37,483	46,751	117,669
Staff expenses & recruitment	3,481	-	3,481	3,923
Staff training	803	-	803	39
Advertising	16,681	-	16,681	2,414
Subscriptions	633	-	633	562
Sponsorship & Corporate Hospitality	2,665	2,000	4,665	-
Archive & Research	-	4,173	4,173	3,588
Publicity & Marketing	2,938	1,600	4,538	-
Programme, Ticket & Seat label printing	2,292	-	2,292	-
Advertising Signs & Banners	1,327	-	1,327	-
Consultancy & Licence Fees	16,101	1,000	17,101	42,780
Public Relations	8,000	-	8,000	5,000
Bank & Credit Card Charges	5,338	-	5,338	1,994
Ticket Agency commission	6,111	-	6,111	3,500
Repairs, Servicing and leasing of Equipment	2,584	21	2,605	3,996
Website & IT Costs	9,890	-	9,890	32,476
Volunteer Costs	1,367	-	1,367	20
Postage, printing and stationery	1,843	-	1,843	504
Telephones	5,266	-	5,266	3,858
Insurance	7,726	-	7,726	1,696
Sundries	921	-	921	278
Depreciation	-	-	-	6,254
Bad Debts	-	-	-	-
Fundraising costs	5	-	5	-
Planning Permission Costs	-	-	-	(445)
	<u>105,240</u>	<u>46,277</u>	<u>151,517</u>	<u>230,105</u>

## Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

11. Governance Costs	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Audit and Accountancy fees	3,450	-	3,450	3,150
	<u>3,450</u>	<u>-</u>	<u>3,450</u>	<u>3,150</u>

12. Other Resources Expenditure	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Irrecoverable VAT	28,598	5,363	33,961	14,518
	<u>28,598</u>	<u>5,363</u>	<u>33,961</u>	<u>14,518</u>

## 13. Total resources expended

	Staff Costs	Depreciation	Other Costs	2022	2021
Cost of Generating Funds	-	-	477	477	612
Site	22,237	-	160,320	182,557	33,510
M&S	26,622	-	281,355	307,977	96,299
Competitors	11,027	-	34,300	45,327	7,193
Commercial	46,751	0	104,766	151,517	230,105
Governance	-	-	3,450	3,450	3,150
Other	-	-	33,961	33,961	14,518
Bad Debts	-	-	-	-	-
	<u>106,636</u>	<u>0</u>	<u>618,629</u>	<u>725,266</u>	<u>385,387</u>

## 14. Employees

Staff costs consist of:	2022	2021
	£	£
Wages and salaries	93,265	160,853
Social Security Costs	8,886	8,154
Pensions	4,485	4,960
	<u>106,636</u>	<u>173,966</u>

No individual employee was paid £60,000 per annum or above.

The average number of employees, analysed by function, was:

	2022	2021
Administration	4	3
Marketing	1	0
	<u>5</u>	<u>3</u>

None of the Trustees received any remuneration during the year. Total out of pocket expenses of £nil were reimbursed to Trustees during the year (2021 - £nil).

## Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

## 15. Fixed assets

	Freehold Land £	Property Improvements £	Plant and Equipment £	Total £
<i>Cost or valuation</i>				
At 1 October 2021	106,000	75,953	302,892	484,845
Additions	-	-	0	0
	<u>106,000</u>	<u>75,953</u>	<u>302,892</u>	<u>484,845</u>
<i>Depreciation</i>				
At 1 October 2021	-	75,953	302,892	378,845
Charge for the year	-	0	0	0
	<u>-</u>	<u>75,953</u>	<u>302,892</u>	<u>378,845</u>
<i>Net book value</i>				
At 30 September 2022	<u>106,000</u>	<u>-</u>	<u>-</u>	<u>106,000</u>
At 30 September 2021	<u>106,000</u>	<u>-</u>	<u>-</u>	<u>106,000</u>

The Trustees have confirmed that at the year end the market value of the freehold land is not significantly different to the net book value.

Comparable amounts determined according to the historical cost convention are as follows:

	Freehold Land £	Property Improvements £	Plant and Equipment £	Total £
<i>Cost</i>	6,725	75,953	302,892	385,570
Accumulated depreciation	-	(75,953)	(302,892)	(378,845)
<i>Net Book Value at 30 September 2022</i>	<u>6,725</u>	<u>-</u>	<u>-</u>	<u>6,725</u>
<i>Net Book Value at 30 September 2021</i>	<u>6,725</u>	<u>-</u>	<u>-</u>	<u>6,725</u>

## 16. Stocks

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Merchandise	646	-	646	-
Trophies	1,551	-	1,551	4,354
	<u>2,197</u>	<u>-</u>	<u>2,197</u>	<u>4,354</u>

**Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)**

<b>17 Debtors and prepayments</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors	53,224	-	53,224	96,305
Prepayments and accrued income	776	-	776	968
	<u>54,000</u>	<u>-</u>	<u>54,000</u>	<u>97,273</u>

<b>18 Creditors: amounts falling due within one year</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Creditors	15,488	-	15,488	27,070
Accruals and deferred income	66,394	30,161	96,554	351,394
VAT	6,890	-	6,890	8,340
	<u>88,772</u>	<u>30,161</u>	<u>118,933</u>	<u>386,804</u>

<b>19 Creditors: amounts falling due after more than one year</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Long term Creditors	-	-	-	-

<b>20 General fund</b>	<b>£</b>
Balance at 1 October 2021	89,599
Surplus on income and expenditure account	132,430
Balance at 30 September 2022	<u>222,029</u>

**21 Restricted funds**

ACW Connect & Flourish  
Connect and Flourish Project works with a diversity of voices, cultures, and languages in Wales.

ACW Strategic Grant  
Grant received from Arts Council of Wales towards the strategic implementation of the Executive Producer position, alongside other key personnel.

Archive  
Donations & grants received specifically to develop the LIME archive. During this period a Heritage lottery grant has been used towards digitalising our archive materials

Assistance from Friends  
Donations received from Friends during the Covid 19 Period we given to assist in the cost of Core Staffing as we moved forward to re open following the hiatus caused by the pandemic

Cefn Bryn Bequest  
The income from this bequest is used to purchase flowers for the Eisteddfod.

**Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)**

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**21 Restricted funds (continued)**

**Childrens Day Grant**

Grant received to assist with the costs of the childrens entertainment and other associated costs of childrens day.

**Competitors' Bursaries**

Funds received by way of donations towards both our Bursary Scheme and our Gift to the World Scheme. The monies are used to help towards the costs incurred by competitors from less privileged countries.

**Floral**

Restricted income arises from donations specifically received for floral purchases and funds received from floral sales. Any monies not used by the Floral Committee in the year are carried forward.

**Future Eisteddfod**

Monies received during the year to assist with putting on an Eisteddfod when we are able following the covid-19 pandemic

**Hospitality**

Monies received from the Hospitality Committee by way of donations and fundraising events and activities. Monies are to be spent on items requested by Hospitality Committee.

**Inclusion Project**

Supported by grants and donations this project aims to promote unity and diversity throughout the region. Giving a diverse mix of local disability and community groups the opportunity to perform on the international stage.

**James Pantyfedwen Grant**

Money received from the foundation to support the choir of world competition evening.

**Peace Message and Competitors' Club**

Donations received specifically for use in these areas.

**Prize Funds**

Monies received by way of donations or grants to pay for prizes.

**Reach Out Project**

Monies received to attract young people from Communities First areas to volunteer with the Eisteddfod.

**Site Development Fund**

Monies received to invest in making the Eisteddfod field more eye catching

**Town Decoration**

Money received from the local authority to assist in the costs of decorating the town in readiness for the Eisteddfod

**Volunteer Assistance**

Donation received with the expressed request that the monies are spent on items that will assist the volunteers and staff in carrying out their day to day duties.

**Volunteer Development**

Monies for up-skilling volunteers and providing travelling expenses for ambassador volunteers, and also used for promoting volunteer opportunities.

Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

21 Restricted funds (Continued)

	Balance at 1 Oct 2021 £	Income £	Expenditure £	Balance at 30 Sept 2022 £
ACW Connect & Flourish Grant	-	30,000	1,000	29,000
ACW Statagic Grant	-	90,000	59,791	30,209
Archive Project	2,426	8,019	4,923	5,522
Assistance from Friends	-	26,500	21,199	5,301
Cefn Bryn Bequest	18,764	-	-	18,764
Childrens Day Grant	-	18,000	18,000	-
Competitors Bursaries	6,539	2,251	2,950	5,839
Donations & Services in kind	-	97,510	97,510	-
Floral	4,035	2,050	969	5,116
Future Eisteddfod Events	83,000	8	48,069	34,939
Hospitality	1,926	189	189	1,925
Inclusion Project Grant	1,243	0	1,243	-
James Pentyfedwen Grant	-	12,000	12,000	-
Prize Funds	14,971	15,862	20,183	10,650
Reach out project	704	0	-	704
Site Development Fund	5,418	1	2,392	3,026
Town Decoration Grant	-	1,600	1,600	-
Volunteer Assistance	-	2,500	126	2,374
Volunteer Development	2,318	0	100	2,218
	-	-	-	-
	<u>142,319</u>	<u>306,590</u>	<u>292,346</u>	<u>156,563</u>

22. Fair Value reserve

	Balance at 1 Oct 2021 £	Revalued In Year £	Balance at 30 Sept 2022 £
Freehold and leasehold land	<u>99,275</u>	<u>-</u>	<u>99,275</u>

**Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)****23. Analysis of net assets between funds**

At 30 September 2022	Tangible fixed assets	Net current assets	Long-term liabilities	Total
<u>Restricted funds:</u>	£	£	£	£
ACW Connect & Flourish Grant	-	29,000	-	29,000
ACW Statagic Grant	-	30,209	-	30,209
Archive Project	-	5,522	-	5,522
Assistance from Friends	-	5,301	-	5,301
Cefn Bryn Bequest	-	18,764	-	18,764
Competitors Bursaries	-	5,839	-	5,839
Floral	-	5,116	-	5,116
Future Eisteddfod Events	-	34,939	-	34,939
Hospitality	-	1,925	-	1,925
Peace message & Competitors Club	-	975	-	975
Prize Funds	-	10,650	-	10,650
Reach out project	-	704	-	704
Site Development Fund	-	3,026	-	3,026
Volunteer Assistance	-	2,374	-	2,374
Volunteer Development	-	2,218	-	2,218
	-	156,563	-	156,563
Unrestricted Funds	106,000	215,301	-	321,301
Balance	106,000	371,864	-	477,864

**24. Connected Charity**

Friends of Llangollen International Musical Eisteddfod is a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod. The assets and liabilities of this Charity are not included on the Balance Sheet of this Company.

During the course of the year LIME collected £1,782 income for Friends and made purchases of £4,017 on their behalf. The balance of this was paid in full shortly after the year end.

**25. Operating lease commitments**

The Charity has no non-cancellable operating lease commitments.

**26. Pensions**

The Charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension charge represents contributions payable by the Charity to the funds and amounted to £4,485 (2021 £4,960).

**27. Taxation**

The company is a registered charity and no provision is considered necessary for taxation.

## Notes forming part of the financial statements for the year ended 30 September 2022 (Continued)

## 28. Reconciliation of net movement in funds to net cash flow from operating activities

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
Net movement in funds	132,432	14,247	146,679	160,188
Add back depreciation charge	-	-	-	6,509
Deduct interest income shown in	(31)	(14)	(45)	(40)
Decrease (increase) in stock	2,157	-	2,157	611
Decrease (increase) in debtors	33,973	9,300	43,273	28,282
Increase (decrease) in creditors	(142,331)	(125,541)	(267,872)	31,033
<b>Net cash provided by (used in) operating activities</b>	<b>26,200</b>	<b>(102,008)</b>	<b>(75,808)</b>	<b>226,583</b>

## 29. Support Costs

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
Commercial Salaries & Staffing Costs	14,918	37,483	52,401	121,650
Marketing Activities	29,580	1,600	31,178	7,976
Office Costs	20,504	4,194	24,698	44,699
Consultancy & Legal Costs	16,101	1,000	17,101	42,335
Banking & Administration Costs	19,175	-	19,175	7,190
	<b>100,278</b>	<b>44,277</b>	<b>144,553</b>	<b>223,850</b>

## 30. Related Party Transaction

There were no related party transactions during the year.

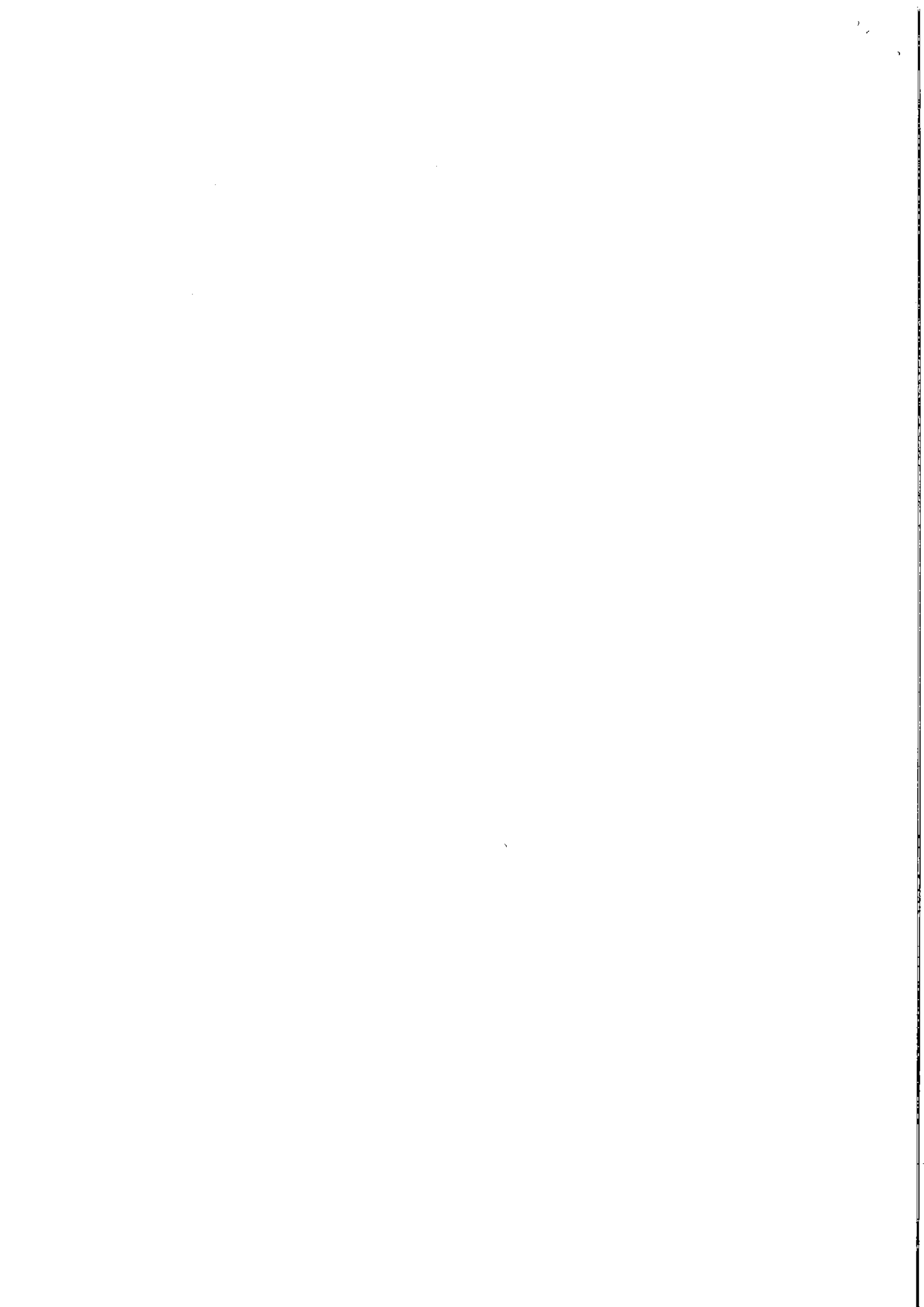
## 31. Capital Commitments

As at 30 September 2022 the charitable company had no capital commitments (2021: £nil)

## 32. Legal Status of the Charity

The charitable company operates as a registered company limited by guarantee, the number of guarantees being 383. The liability of each guarantor is limited to £1.

End of Report



**THE LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD LIMITED**

England & Wales - Charity number 504620

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# Accounts

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EISTEDDFOD LLANGOLLEN  
GERDDOROL INTERNATIONAL  
RYNGWLADOL MUSICAL  
LLANGOLLEN EISTEDDFOD  
CYFYNGEDIG LIMITED (THE)

**Report and Financial Statements  
30 September 2021**



**Adroddiad a Datganiad Ariannol  
30 Medi 2021**

**Llangollen International Musical  
Eisteddfod Limited (The)  
OFFICIALS**

*Hon President:*

**Terry Waite CBE** *Retired Nov 2020*

*Hon Chairman:*

**Dr Rhys A Davies**

*Hon Vice Chairman:*

**Kelth Potts** *Resigned Sept 2021*

*Hon Treasurer:*

**Paul Coleman** *Resigned Nov 2020*

*Hon Company Secretary*

**James Eastop** *Resigned Aug 2021*

*Lead board member for safeguarding*

**Dr Rhys A Davies**

*Hon Competitors Liaison Officer:*

**Sharon Thomas/Sheila Hughes**

**Archive Committee:**

Hon Chairman: Barrie Potter

Hon Secretary: Alan Tiltman

**Competitors Committee:**

Hon Chairman: Karen Price

Hon Secretary: Maureen Gambles

**Finance Committee:**

Hon Chairman: Nicolaus Jenkins

Hon Secretary: Val Blair

**Floral Committee:**

Hon Chairman: Jane Williams

Hon Secretary: Mair Thornton

**Grounds Committee:**

Hon Chairman: John Blaze

Hon Secretary: James Eastop

**Marketing Committee:**

Hon Chairman: Alan Birkbeck

Hon Secretary: David Williams

**Music & Staging Committee:**

Hon Chairman: John Evans

Hon Secretary: Ann Ankers

**Tickets Committee:**

Hon Chairman: Bethan Wynn

Hon Secretary: Tim Guy

Eisteddfod Gerddorol Ryngwladol Llangollen  
Pafiliwn Cydwladol Brenhinol,  
Ffordd yr Abaty, Llangollen LL20 8SW  
[www.eisteddfod-ryngwladol.co.uk](http://www.eisteddfod-ryngwladol.co.uk)

Llangollen International Musical Eisteddfod Limited (The)  
Royal International Pavilion,  
Abbey Road, Llangollen, LL20 8SW  
[www.llangollen.net](http://www.llangollen.net)

Phone/Ffôn: 01978 862000

E-mail/Ebost: [finance@llangollen.net](mailto:finance@llangollen.net)

**Annual report and financial statements for the year ended 30 September 2021**

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**Directors/Trustees**

R. A Davies (Dr) (Chairman)	R. Hughes (Resigned 22/7/21)
K. Potts (Vice Chair) (Resigned 20/9/21)	L. Jones
P. D. Coleman (Treasurer) (Resigned 13/11/20)	I. A. Lebbon
J. Eastop (Company Secretary) (Resigned 6/8/21)	I. Llewelyn-Jones
C Adams (Vice Chair) (Appointed 8/12/21)	L Morris (Treasurer) (Appointed 8/12/21)
K. Boydon	J. R. Sanders (Retired 8/12/21)
G Carlton (Appointed 8/12/21)	M. Webb de Gonzales
J. Gambles	K. Young
N Decourt (Appointed 8/12/21)	

**President**

Terry Waite C.B.E (Retired November 2020)

**Registered office and operational address**

Royal International Pavilion  
Abbey Road  
Llangollen  
Denbighshire  
LL20 8SW

**Bankers**

HSBC  
17-19 Regent Street  
Wrexham  
LL11 1RN

**Solicitors**

Aaron Partners  
5-7 Grosvenor Court  
Foregate Street  
Chester  
CH1 1HG

**Auditors**

Salisburys & Company Business Solutions Ltd  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Legal and administrative details**

**Name**

The Company's full name is Llangollen International Musical Eisteddfod Limited (The).

**Constitution**

The Company (number 1165311) is limited by guarantee and does not have any share capital. The Company is also a registered charity (number 504620).

**Trustees**

The Company's directors, as set out on the contents page, are the trustees and are referred to as such throughout.

**Governing document**

The Company is governed by its Memorandum and Articles of Association, subject to the jurisdiction of the Charity Commission for England and Wales.

**Names and addresses**

The address of the registered office, and names and addresses of the Company's professional advisers are given within the contents pages.

**Report of the Trustees for the year ended 30 September 2021**

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**Trustees' report**

The Trustees present their annual report and the audited financial statements for the year ended 30 September 2021.

**Structure, Governance and Management**

**Governing document**

The Llangollen International Musical Eisteddfod is a company limited by guarantee governed by its Memorandum and Articles of Association, dated 20 April 2016. The Company became a registered charity on 13 October 1975. Membership is open to anyone, subject to approval by the Board. All members agree to contribute a sum not exceeding £1 in the event of the Company being wound up. All Elected Trustees and Ex-Officio Trustees are Members.

**Organisation and appointment and training of trustees**

The governance of the Eisteddfod is undertaken by the Standing Board, comprising thirteen trustees, subject to vacancies. There are four principal officers (Chair, Vice Chair, Treasurer and Company Secretary), six trustees who are directly elected by the company membership for a period of 3 years, and three external trustees who are appointed for a period of one year by the Board. During the pandemic Board meetings have been held virtually. There is a Terms of Reference document (adopted 5/2/2020) which sets out the operating principles and guidelines for the Board.

An interim Chief Executive/Executive Producer reporting to the Chairman was appointed in May 2020 to address all operational and artistic developments.

Training of trustees is undertaken through 1:1 meetings with staff and the Chairman.

Due to the cancellation of the Eisteddfod for the past 2 years there has been limited opportunities for our volunteers to become involved. However, volunteers remain integral to the delivery of the Eisteddfod's business and to the festival itself and they will be called upon again to deliver the 2022 event.

Functions operated by volunteers include the following:-

- Organising hospitality & transport for overseas visitors.
- Setting up & maintaining floral displays.
- Assisting in the marketing of the Eisteddfod.
- Controlling ticket sales & ticket booths.
- Running the Visitor Information Centre & selling a range of merchandise.
- Stage management, stewarding & ushering during the festival plus assisting in the music office.
- Site maintenance, including Health & Safety organisation and control of stallholders.
- Maintaining an Eisteddfod archive

Members of the Board are Trustees of the Charity and act as Directors under Company Law. Under the Articles of Association, Elected Trustees and Officers may serve for a period of three years after which time they must either stand down or seek re-election for a further term. The maximum term which may be served is two consecutive terms, however this does not prohibit a trustee from then seeking election to an officer post should they wish to do so. Similarly, an officer may seek election to an alternative officer post.

The Board of Trustees has committed to introducing a system of open recruitment for all Trustee vacancies to extend and diversify the skills base of the Board.

Currently, the appointments by the Board, of a maximum of 3 External trustees, for a period of one year are made to assure an appropriate cross-section of skills.

**Related parties**

The Charity has a close relationship with The Friends of Llangollen International Musical Eisteddfod, a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod.

**Report of the Trustees for the year ended 30 September 2021 (continued)**

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**Risk management**

The Trustees review the major risks the Charity faces on a continuous basis. The Trustees ensure that sufficient funds are available to meet committed expenditure. Budgets are set at the start of the year and regular budgetary review meetings are held, at which any deviation from budget is considered in detail.

A revised business COVID-19 Response Business Plan (2021-2023) was produced in February 2021

In summer 2019 the Trustees applied to the Arts Council Wales (ACW) to participate in their Resilience Programme, to support the strategic development of the organisation and build sustainability. Between November 2019 and March 2020 Trustees and staff worked with ACW consultant Gregory Nash and a final report was produced in March 2020. The report identified the areas with the greatest influence on the sustainability of the organisation and made recommendations which were accepted by Trustees and staff. The recommendations continue to be in the process of being implemented.

**Objectives**

The objective of Llangollen International Musical Eisteddfod is to promote international harmony and goodwill through the staging of an annual eisteddfod open to competitors from the nations of the world, and thereby to promote education and knowledge of the arts generally to the benefit of the public.

**Achievements and performance**

Due to the ongoing uncertainty arising from the Covid 19 pandemic the Trustees made the difficult decision to suspend the traditional live competitions and concerts for Llangollen 2021. In place it was decided to adapt the format of the Eisteddfod and present the event in a way that could be delivered safely but would still capture the magic of the international Eisteddfod. A diverse new cultural programme was specially commissioned and held online, free of charge over the weekend of the 9 – 11 July. The programme celebrated a broad range of genres from classical, choral, hip hop, dance and world music. As part of the event Internationally renowned artist Luke Jerram was commissioned to create a giant patchwork covering Llangollen Bridge representing the culture of Wales and the festival's participating nations. The installation received a significant amount of attention both locally and nationally..

This event was supported by a grant of £93,000 from the Welsh Government Major Events Unit (MEU).

The Eisteddfod applied for funding from the Welsh Government Cultural Recovery Fund and was awarded £300,000 in 2021 to support core costs.

Due to the postponement of the 2021 Eisteddfod further negotiations were conducted with artists and a refund of fees already paid was received.

In addition, the Eisteddfod was successful in receiving a Strategic Grant in 2020/21 from the Arts Council of Wales of £100k. In line with the Charities Statement of Recommended Practice (SORP) this funding has been deferred to be used in the 2021/22.

**Report of the Trustees for the year ended 30 September 2021 (continued)**

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**People**

Terry Waite CBE, the iconic President of the Eisteddfod, retired in November 2020 after many years loyal service. A replacement is being sought.

Betsan Moses, Interim Chief Executive/Executive Producer continued in post until October 2021. In September 2021 Camilla King was appointed as the Executive Producer. Camilla joins the Eisteddfod from her role as Head of Programming at Cheltenham Music Festival. Camilla is an experienced classical music programmer, project and events manager with a 20-year long career in the arts and charity sectors.

Staff were placed on the Welsh Government's Covid19 furlough scheme until the end of March 2021. The offices have been closed with staff working from home. The Eisteddfod staffing needs were reviewed regularly throughout this period to ensure the appropriate use of the scheme. An organisational restructure was conducted arising from the financial constraints of the ongoing Pandemic and the decision to cancel the 2021 Eisteddfod. The outcome of this review resulted in 4 members of staff being made redundant in March 2021. This has been a very difficult time and the Board wish to thank all staff for their hard work, support and forbearance.

**Financial review**

Because of careful financial management, grant funding and artist refunds the Trustees report a surplus of expenditure over income for the year ending 30 September 2021 of £160,187, (2020 deficit was £29,637). The financial support received has enabled the organisation to continue in circumstances that had seriously threatened the viability of the organisation.

Extensive use was made of the Job Retention Scheme by furloughing staff.

The Bounce Back loan of £50,000 that was taken out in 2020 was repaid in September 2021 so no interest charges were incurred.

**Reserves Policy**

The Charity's reserves consist of the General Fund, Fair Value Reserve arising from a revaluation freehold land in 2009, and Restricted Funds. Details of these are shown in notes 20, 21 and 22 to the Financial Statements.

The General Fund is £89,597 after adjusting for the revaluation of freehold land. A proportion of this funding will need to be designated for purposes as set out in the terms of the Cultural Recovery Fund, with the balance of the funding freely available to spend on any of the Eisteddfod's purposes.

The Trustees have a general objective that, in order to safeguard the Eisteddfod from unforeseen setbacks and to enable the festival to operate for at least one year without any additional income, the Charity should have unrestricted funds sufficient for 6 months' expenditure and the estimated operating costs of the festival. This target is far in excess of the current situation. A review of the reserves policy is planned in 2021/22.

**Plans for future periods**

We are delighted that 2022 will see the return of our first live festival for two years. As we continue to implement the findings of the ACUV funded Resilience Review, and with the leadership from a newly created role of Executive Producer, in 2022 our programme of competitions, evening concerts and lively outdoor site will be back, although with some contingency measures in place in case of continued Covid-19 restrictions. In addition, our 2022 festival will offer a hybrid approach, with the option for performers to take part digitally via large screens in our main Pavilion venue. Alongside planning for this summer, we are in the first stages of developing a new business strategy, which will see a layered approach to sustainable growth, examining our artistic work, but also options for expanding sponsorship and trader income via a re-designed outdoor site, and developing a more consistent and detailed approach to funding from individuals and trusts.

While finances remain challenging following the pandemic, there is much to celebrate in our 75th year, and many exciting plans in progress for the coming seasons.

**Report of the Trustees for the year ended 30 September 2021 (continued)**

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**Directors'/Trustees' responsibilities**

United Kingdom Company Law requires the directors who also act as trustees, to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and its incoming resources, and application of resources, including its income and expenditure for the year. In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the financial statement on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

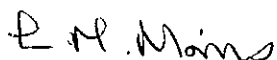
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

**Auditors**

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditors are unaware.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

A resolution proposing that Salisburys and Company Business Solutions Limited be reappointed as Statutory Auditors of the company will be put to the Annual General Meeting.



.....  
Lucy Morris

**For and on behalf of the Board**

Date: 29 . 6 . 2022

**Report of the Independent Auditors to the Members of Llangollen International Musical Eisteddfod Limited (The)**

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**Opinion**

We have audited the financial statements of Llangollen International Musical Eisteddfod Limited (The) (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors (continued)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Aled Roberts (Senior Statutory Auditor)

Date: 14.3.2022

For and on behalf of Salisburys & Company Business Solutions Limited

**Chartered Accountants and Statutory Auditors**

Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Statement of financial activities (including Income and Expenditure Account) for the year ended 30 September 2021**

	Note	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Donations, legacies and similar incoming resources	4	9,215	2,035	11,250	16,499
Investment income	6	34	6	40	402
<b>Incoming resources from charitable activities</b>					
Tickets and other sales	3	11,363	10	11,373	14,465
Sponsorship income		-	-	-	5,000
Grants and local authorities	5	323,850	199,061	522,911	437,912
<b>Total incoming resources</b>		<b>344,462</b>	<b>201,112</b>	<b>545,574</b>	<b>474,278</b>
<b>Resources expended</b>					
Costs of generating funds Charitable Activities		612	-	612	310
Site	7	16,125	17,385	33,510	28,858
Music and staging	8	100,250	(3,951)	96,299	213,500
Competitors	9	5,579	1,614	7,193	17,683
Commercial	10	134,760	95,345	230,105	207,508
		<b>257,326</b>	<b>110,393</b>	<b>367,719</b>	<b>467,859</b>
Governance Costs	11	3,150	-	3,150	2,850
Other resources expenditure	12	7,934	6,584	14,518	33,206
<b>Total resources expended</b>	13	<b>268,410</b>	<b>116,977</b>	<b>385,387</b>	<b>503,915</b>
Net Incoming resources before other recognised gains or losses		76,052	84,135	160,187	(29,637)
Fair Valuation Adjustment of Freehold Land	22	-	-	-	-
<b>Net Movement in funds</b>		<b>76,052</b>	<b>84,135</b>	<b>160,187</b>	<b>(29,637)</b>
<b>Total funds brought forward</b>		<b>112,820</b>	<b>58,184</b>	<b>171,004</b>	<b>200,641</b>
<b>Total funds carried forward</b>	20,21,22	<b>188,872</b>	<b>142,319</b>	<b>331,191</b>	<b>171,004</b>

There have been no other recognised gains or losses in either the current or previous financial year other than those disclosed above.

All amounts relate to continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD (THE)  
(a company limited by guarantee)

**Balance Sheet at 30 September 2021**

	Note	Unrestricted	Restricted	2021 £	2020 £
<b>Fixed assets</b>					
Tangible assets	15	106,000	-	106,000	112,509
<b>Current assets</b>					
Stocks	16	4,354	-	4,354	4,966
Debtors and prepayments	17	87,973	9,300	97,273	125,555
Cash at bank and in hand		221,647	288,721	510,368	333,745
		<u>313,974</u>	<u>298,021</u>	<u>611,995</u>	<u>464,266</u>
<b>Creditors: amounts falling due within one year</b>	18	(231,102)	(155,702)	(386,804)	(355,771)
<b>Net current assets</b>		<u>82,871</u>	<u>142,319</u>	<u>225,191</u>	<u>108,495</u>
<b>Total assets less current liabilities</b>		<u>188,872</u>	<u>142,319</u>	<u>331,191</u>	<u>221,004</u>
<b>Creditors: amount falling due after more than one year</b>	19	-	-	-	(50,000)
<b>Net assets</b>		<u>188,872</u>	<u>142,319</u>	<u>331,191</u>	<u>171,004</u>
<b>Income funds</b>					
General fund	20/22			188,872	112,820
Restricted funds	21			142,319	58,184
<b>Total funds</b>				<u>331,191</u>	<u>171,004</u>

Company Registration Number: 1165311

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees and authorised for issue on 2nd March 2022

*E.M. Morris*

Lucy Morris

For and on behalf of the Board

Date: 29. 6. 2022

The notes on pages 14 to 27 form part of these financial statements.

**Statement of Cash Flow at 30 September 2021**

	Note	Unrestricted	Restricted	2021	2020
<b>Cash Provided by (Used in) Operating Activities</b>	28	73,430	153,153	226,583	161,987
<b>Cash flows from investing activities</b>					
Interest income	6	34	6	40	402
Purchase of tangible fixed assets	15	5,656	(5,656)	-	(702)
<b>Cash provided by (used in) Investing activities</b>		<u>5,690</u>	<u>(5,650)</u>	<u>40</u>	<u>(300)</u>
<b>Cash flows from financing activities</b>					
Repayment of borrowings		(50,000)	-	(50,000)	-
<b>Cash used in financing activities</b>		<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
Increase in cash and cash equivalents in the year		29,120	147,503	176,623	161,688
Cash and cash equivalents at the beginning of the year		116,785	55,272	333,745	172,057
<b>Total cash and cash equivalents at the end of the year</b>		<u>145,905</u>	<u>202,775</u>	<u>510,368</u>	<u>333,745</u>

## **1 Accounting policies**

### *Accounting convention*

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### *Going Concern*

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the directors have reviewed the company's performance throughout the period and subsequent to the year end and, as a result believe that the preparation of the financial statements on the going concern basis is appropriate.

The financial statements have been prepared on a going concern basis.

During the 2020/21 financial year, the Eisteddfod had a surplus of £160,187. This surplus has arisen as a direct result of significant grant funding from Welsh Government and refund of concert fees from performers that could not be rescheduled following their cancellation due to Covid-19

The financial budgets for the 2021/22 financial year have been prepared and whilst there is some uncertainty about grant funding we are working towards a breakeven position. As most of the company's revenue arises from the staging of the annual Eisteddfod, the Trustees are unable to prepare budgets for more than one year ahead. However, should 2022 activities be delivered in line with the budgets, the company would be able to continue to operate over the next twelve months

### *Charitable trading activities*

Income from ticket sales and other sales revenue are included in incoming resources in the accounting period in which the Eisteddfod takes place.

### *Valuation of fixed assets*

All fixed assets with the exception of land are valued at cost. Land is re-valued periodically by the Trustees and any change in market value is accounted for via the unrealised fair value reserve.

### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

### *General Reserves*

Of the general reserves fund there are £99,275 of Non Distributable funds which have arisen from the fair valuation of land owned by the Eisteddfod.

### *Donations, legacies and other voluntary income*

Donations, legacies and any other form of voluntary income or benefit to the Charity are recognised within the statement of financial activities in the year to which the income or benefit relates.

**Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)**

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**1 Accounting policies (continued)**

*Grants*

Grants, where entitlement is not conditional on the delivery of a specific performance, have been recognised when the charity becomes entitled to the grant. This treatment is in line with the Charity SORP and the charity's accounting policy.

*Restricted and unrestricted funds*

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the object of the Charity without further specified purpose and are available as general funds.

*Resources expended*

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with site maintenance, the staging of concerts, competitors' welfare and commercial activities in relation to the Eisteddfod.

Governance costs relate to audit fees incurred.

Other resources expended relate to irrecoverable VAT written off, which arises due to the company operating a Partial Exemption Scheme.

*Expenditure allocation and apportionment*

Resources expended are allocated to the particular activity where the cost related directly to that activity.

In instances where resources expended relate to more than one activity, funds are apportioned Commercial 70%, Site 15% and Music and Staging 15%, with the exception of salaries and associated costs where the apportionment relates to the time spent by each member of staff in any activity.

*Volunteers and donated services*

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity. Donated services and facilities are analysed in note 4.

The value of services provided by volunteers is not recognised in these financial statements.

*Depreciation*

Depreciation has been provided on all tangible fixed assets, except land, at rates calculated to write off the cost of each asset evenly over its estimated useful economic life, as follows:

Property Improvements	20%	on cost
Fixtures & Fittings	20%	on cost
Computer Hardware	20% / 50%	on cost

Where capital items are purchased using grant funding they are written off in full during the same year as the grant income.

*Pension costs*

Pension costs are charged to the profit and loss account on the basis of the amounts of contributions payable to the defined contribution pension schemes in respect of the accounting period.

**Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)**

---

**1 Accounting policies (continued)**

*Irrecoverable VAT*

Income and expenditure is included in the accounts net of VAT. The cost relating to irrecoverable VAT is charged as a single cost to the SOFA.

*Foreign Expenditure*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included within the SOFA.

*Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

*Further Notes to the accounts*

Although every effort has been made to minimise any rounding errors within the following notes, they may on occasion still occur.

**2. Net Incoming resources**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Net Incoming resources are stated after charging</b>		
Auditors' remuneration	3,150	2,850
Depreciation of tangible fixed assets – owned	6,509	7,081
Hire of plant and machinery		
- operating leases	-	-
- short-term hires	4,192	10,739
Lease of land and buildings	7,000	4,667

Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)

3. Tickets and other sales

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Tickets and other sales</b>				
Tickets	-	-	-	-
Broadcasting	10,000	-	10,000	-
	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
<b>Site Income</b>				
Site Rents	-	-	-	-
Rents Received	989	-	989	992
	<u>989</u>	<u>-</u>	<u>989</u>	<u>992</u>
<b>Other Income</b>				
Competitors Liaison	-	10	10	717
	<u>-</u>	<u>10</u>	<u>10</u>	<u>717</u>
<b>Other sales</b>				
Advertising	-	-	-	-
Programmes	-	-	-	-
Publicity	-	-	-	35
Bar income	-	-	-	-
Sundry	374	-	374	-
Floral	-	-	-	541
Fundraising Income	-	-	-	5,529
P&P and Ticket Booking Fee	-	-	-	6,651
	<u>374</u>	<u>-</u>	<u>374</u>	<u>12,756</u>
	<u>11,363</u>	<u>10</u>	<u>11,373</u>	<u>14,465</u>

4. Donations

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
General Donations	3,019	-	3,019	10,805
HMRC Gift Aid	4,696	2,035	6,731	2,694
Legacy - Miss B Gray-Davies	-	-	-	3,000
Legacy - Norma Edwards	1,000	-	1,000	-
Legacy - Gwilym Pennant Roberts	500	-	500	-
	<u>9,215</u>	<u>2,035</u>	<u>11,250</u>	<u>16,499</u>

Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)

<b>5. Grants and local authorities</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Local Authorities</b>				
Unitary and Community Councils	650	-	650	3,025
Retail and Hospitality Grant scheme	-	-	-	25,000
<b>Grants</b>				
Arts Council of Wales	-	5,656	5,656	86,456
Major Events Unit, WAG	28,200	155,500	183,700	282,500
Cultural Recovery Fund	295,000	-	295,000	-
Garfield Western	-	7,500	7,500	-
Heritage Lottery Fund	-	4,429	4,429	5,521
D'Oyly Carte	-	-	-	3,000
Cooperative Grant	-	1,243	1,243	-
HMRC JRS Grants	-	24,733	24,733	32,410
	<u>323,850</u>	<u>199,061</u>	<u>522,911</u>	<u>437,912</u>

<b>6. Investment income</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank and money market interest	34	6	40	402
	<u>34</u>	<u>6</u>	<u>40</u>	<u>402</u>

<b>7. Site Expenditure</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries, NI and Pensions	6,702	1,251	7,953	8,531
Cleaners and Materials	132	-	132	491
Equipment Hire	-	4,192	4,192	964
Canvas & Porta Cabins	-	-	-	9,775
Security & Medical	-	9,592	9,592	-
Maintenance	-	-	-	500
Expenses & Training	8	-	8	210
Rent & Rates	7,000	-	7,000	5,429
Postage, Printing and Stationery	108	-	108	231
Telephones	827	-	827	742
Insurance	363	-	363	1,602
Health & Safety	798	2,350	3,148	73
Sundries	60	-	60	96
Depreciation	127	-	127	214
	<u>16,125</u>	<u>17,385</u>	<u>33,510</u>	<u>28,858</u>

Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)

<b>8. Music and staging expenditure</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Salaries, NI and Pensions	30,971	10,180	41,151	56,849
Artistic Director's Remuneration	-	-	-	15,073
Production Manager	-	-	-	6,068
Concert artists' fees and expenses	(146)	(80,000)	(80,146)	117,795
Community days	-	-	-	1,276
Digital Eisteddfod Costs	67,932	65,869	133,801	12,000
Prizes and Trophies	-	-	-	498
Syllabus printing	-	-	-	973
Staff expenses and training & Recruitment	8	-	8	83
Postage, Printing and Stationery	108	-	108	231
Telephones	827	-	827	742
Insurance	363	-	363	1,602
Sundries	60	-	60	96
Depreciation	127	-	127	214
	<u>100,250</u>	<u>(3,951)</u>	<u>96,299</u>	<u>213,500</u>

<b>9. Competitors' expenditure</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Accommodation</b>				
Payments to householders	-	-	-	-
Payments to non-householders	-	-	-	450
	<u>-</u>	<u>-</u>	<u>-</u>	<u>450</u>
Transport	-	-	-	-
Other	-	-	-	-
Salaries, Social Security costs and Pensions	5,579	1,614	7,193	17,220
Staff expenses	-	-	-	13
	<u>5,579</u>	<u>1,614</u>	<u>7,193</u>	<u>17,683</u>

<b>Overseas competitor numbers</b>	<b>2021</b>	<b>2020</b>
	0	0

Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)

<b>10. Commercial Expenditure</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries Social Security costs and Pensions	43,481	74,188	117,669	95,370
Staff expenses & recruitment	3,923	-	3,923	215
Staff training	39	-	39	934
Advertising	-	2,414	2,414	4,653
Subscriptions	562	-	562	705
Sponsorship & Corporate Hospitality	-	-	-	150
Archive & Research	-	3,588	3,588	5,531
Publicity & Marketing	-	-	-	2,899
Programme, Ticket & Seat label printing	-	-	-	561
Advertising Signs & Banners	-	-	-	33
Consultancy & Licence Fees	42,780	-	42,780	16,571
Public Relations	-	5,000	5,000	7,576
Bank & Credit Card Charges	1,994	-	1,994	9,284
Ticket Agency commission	3,500	-	3,500	6,822
Repairs, Servicing and leasing of Equipment	3,996	-	3,996	2,118
Website & IT Costs	27,976	4,500	32,476	14,573
Volunteer Costs	20	-	20	105
Postage, printing and stationery	504	-	504	1,076
Telephones	3,858	-	3,858	3,464
Insurance	1,696	-	1,696	7,475
Sundries	278	-	278	447
Depreciation	598	5,656	6,254	6,654
Bad Debts	-	-	-	250
Fundraising costs	-	-	-	2,596
Planning Permission Costs	(445)	-	(445)	17,446
	<u>134,760</u>	<u>95,345</u>	<u>230,105</u>	<u>207,508</u>
<b>11. Governance Costs</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Audit and Accountancy fees	3,150	-	3,150	2,850
	<u>3,150</u>	<u>-</u>	<u>3,150</u>	<u>2,850</u>
<b>12. Other Resources Expenditure</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Irrecoverable VAT	7,934	6,584	14,518	33,206
	<u>7,934</u>	<u>6,584</u>	<u>14,518</u>	<u>33,206</u>

Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)

13. Total resources expended

	Staff Costs	Depreciation	Other Costs	2021	2020
Cost of Generating Funds	-	-	612	612	310
Site	7,953	127	25,430	33,510	28,858
M&S	41,151	127	55,020	96,299	213,498
Competitors	7,193	-	-	7,193	17,683
Commercial	117,669	6,255	106,182	230,105	207,258
Governance	-	-	3,150	3,150	2,850
Other	-	-	14,518	14,518	33,206
Bad Debts	-	-	-	-	250
	<u>173,966</u>	<u>6,509</u>	<u>204,911</u>	<u>385,387</u>	<u>503,913</u>

14. Employees

	2021	2020
	£	£
Staff costs consist of:		
Wages and salaries	160,853	158,487
Social Security Costs	8,154	12,057
Pensions	4,960	7,426
	<u>173,966</u>	<u>177,970</u>

No individual employee was paid £60,000 per annum or above.

The average number of employees, analysed by function, was:

	2021	2020
Administration	3	6
Marketing	0	2
	<u>3</u>	<u>8</u>

None of the Trustees received any remuneration during the year. Total out of pocket expenses of £nil were reimbursed to Trustees during the year (2020 - £82).

Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)

15. Fixed assets

	Freehold Land £	Property Improvements £	Plant and Equipment £	Total £
<i>Cost or valuation</i>				
At 1 October 2020	106,000	75,953	302,892	484,845
Additions	-	-	0	0
	<u>106,000</u>	<u>75,953</u>	<u>302,892</u>	<u>484,845</u>
<i>Depreciation</i>				
At 1 October 2020	-	75,605	296,731	372,336
Charge for the year	-	348	6,161	6,509
	<u>0</u>	<u>75,953</u>	<u>302,892</u>	<u>378,845</u>
<i>Net book value</i>				
At 30 September 2021	<u>106,000</u>	<u>0</u>	<u>0</u>	<u>106,000</u>
At 30 September 2020	<u>106,000</u>	<u>348</u>	<u>6,161</u>	<u>112,509</u>

The Trustees have confirmed that at the year end the market value of the freehold land is not significantly different to the net book value.

Comparable amounts determined according to the historical cost convention are as follows:

	Freehold Land £	Property Improvements £	Plant and Equipment £	Total £
<i>Cost</i>	6,725	75,953	302,892	385,570
Accumulated depreciation	-	(75,953)	(302,892)	(378,845)
<i>Net Book Value at 30 September 2021</i>	<u>6,725</u>	<u>0</u>	<u>0</u>	<u>6,725</u>
<i>Net Book Value at 30 September 2020</i>	<u>6,725</u>	<u>348</u>	<u>6,161</u>	<u>13,234</u>

16. Stocks

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Merchandise	-	-	-	612
Trophies	4,354	-	4,354	4,354
	<u>4,354</u>	<u>-</u>	<u>4,354</u>	<u>4,966</u>

**Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)**

<b>17 Debtors and prepayments</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors	87,005	9,300	96,305	121,024
Prepayments and accrued income	968	-	968	4,531
	<u>87,973</u>	<u>9,300</u>	<u>97,273</u>	<u>125,555</u>

<b>18 Creditors: amounts falling due within one year</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Creditors	27,070	-	27,070	73,576
Accruals and deferred income	195,692	155,702	351,394	275,364
VAT	8,340	-	8,340	6,831
	<u>231,102</u>	<u>155,702</u>	<u>386,804</u>	<u>355,771</u>

<b>19 Creditors: amounts falling due after more than one year</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bounce Back Loan	-	-	-	50,000

During the year ending 30 September 2021, the bounce back loan was repaid in full before any costs incurred.

<b>20 General fund</b>	<b>£</b>
Balance at 1 October 2020	13,545
Surplus on income and expenditure account	76,052
Balance at 30 September 2021	<u>89,597</u>

**21 Restricted funds**

**ACW Capital Grant**

Grant received from Arts Council of Wales for Capital Expenditure. The grant was used to install Wi-Fi on Site which was made available free of charge to our visitors. The Wi-Fi Costs are shown as an asset on the fixed asset register. The grant income will be added onto the P&L over 5 years to coincide with the annual depreciated amount. The remainder of the income is shown in deferred income.

**Archive**

Donations & grants received specifically to develop the LIME archive. During this period a Heritage lottery grant has been used towards digitalising our archive materials

**Cefn Bryn Bequest**

The income from this bequest is used to purchase flowers for the Eisteddfod.

**Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)**

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**21 Restricted funds (continued)**

**Competitors' Bursaries**

Funds received by way of donations towards both our Bursary Scheme and our Gift to the World Scheme. The monies are used to help towards the costs incurred by competitors from less privileged countries.

**Floral**

Restricted income arises from donations specifically received for floral purchases and funds received from floral sales. Any monies not used by the Floral Committee in the year are carried forward.

**Inclusion Project**

Supported by grants and donations this project aims to promote unity and diversity throughout the region. Giving a diverse mix of local disability and community groups the opportunity to perform on the international stage.

**Hospitality**

Monies received from the Hospitality Committee by way of donations and fundraising events and activities. Monies are to be spent on items requested by Hospitality Committee.

**Major Events Unit Grants**

Grants received from MEU with specific purpose. For the current year to include Audience development, Resilience and Our online peace project, allowing commissioning of new works both musical and visual to be showcased as part of our 2021 Online Eisteddfod.

**Peace Message and Competitors' Club**

Donations received specifically for use in these areas.

**Prize Funds**

Monies received by way of donations or grants to pay for prizes.

**Reach Out Project**

Monies received to attract young people from Communities First areas to volunteer with the Eisteddfod.

**Site Development Fund**

Monies received to invest in making the Eisteddfod field more eye catching

**Sponsorship**

Money specifically received to sponsor certain activities during the year.

**Thomas Howell Grant**

Grant received from Thomas Howell Education Fund to cover the costs of enhancing our accessibility to secondary schools on Youth day.

**HMRC Job Retention Scheme Grant**

Grant introduced by the government to pay upto 80% of staffs wages whilst they were on furlough due to the Covid-19 Pandemic

**Volunteer Development**

Monies for up-skilling volunteers and providing travelling expenses for ambassador volunteers, and also used for promoting volunteer opportunities.

**Future Eisteddfod**

Monies received during the year to assist with putting on an Eisteddfod when we are able following the covid-19 pandemic

Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)

21 Restricted funds (Continued)

	Balance at 1 Oct 2020	Income	Expenditure	Balance at 30 Sept 2021
	£	£	£	£
ACW Grant	-	5,656	5,656	-
Archive Project	1,492	4,522	3,588	2,426
Cefn Bryn	18,764	-	-	18,764
Competitors Bursaries	6,513	26	-	6,539
Floral	3,783	252	-	4,035
Hospitality	1,560	366	-	1,926
Inclusion Project Grant	-	8,743	7,500	1,243
MEU Marketing Grant	-	2,500	2,500	-
Peace msg, Comp Club	975	0	-	975
Prize Funds	13,658	1,313	-	14,971
Reach out	704	0	-	704
Site Development Fund	5,417	1	-	5,418
HMRC JRS Grant	-	24,733	24,733	-
Volunteer Development	2,318	0	-	2,318
MEU Peace Grant	-	93,000	93,000	-
MEU Resilience Grant	-	60,000	60,000	-
Future Eisteddfod Events	3,000	0	(80,000)	83,000
	<u>58,184</u>	<u>201,112</u>	<u>116,977</u>	<u>142,319</u>

22. Fair Value reserve

	Balance at 1 Oct 2020	Revalued in Year	Balance at 30 Sept 2021
	£	£	£
Freehold and leasehold land	<u>99,275</u>	<u>-</u>	<u>99,275</u>

23. Analysis of net assets between funds

At 30 September 2021	Tangible fixed assets	Net current assets	Long-term liabilities	Total
	£	£	£	£
<u>Restricted funds:</u>				
Archive Project	-	2,426	-	2,426
Cefn Bryn	-	18,764	-	18,764
Competitors Bursaries	-	6,539	-	6,539
Floral	-	4,035	-	4,035
Hospitality	-	1,926	-	1,926
Inclusion Project	-	1,243	-	1,243
Peace msg, Comp Club	-	975	-	975
Prize Funds	-	14,971	-	14,971
Reach out	-	704	-	704
Site Development Fund	-	5,418	-	5,418
Volunteer Development	-	2,318	-	2,318
Future Eisteddfod Events	-	83,000	-	83,000
	<u>-</u>	<u>142,319</u>	<u>-</u>	<u>142,319</u>
Unrestricted Funds	106,000	82,872	-	188,872
Balance	<u>106,000</u>	<u>225,191</u>	<u>-</u>	<u>331,191</u>

**Notes forming part of the financial statements for the year ended 30 September 2021 (Continued)**

**24. Connected Charity**

Friends of Llangollen International Musical Eisteddfod is a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod. The assets and liabilities of this Charity are not included on the Balance Sheet of this Company.

During the course of the year LIME collected £5,197 income for Friends and made purchases of £6,198 on their behalf. The balance of this was paid in full shortly after the year end.

**25. Operating lease commitments**

The Charity has no non-cancellable operating lease commitments.

**26. Pensions**

The Charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension charge represents contributions payable by the Charity to the funds and amounted to £4,960 (2020 £7,426).

**27. Taxation**

The company is a registered charity and no provision is considered necessary for taxation.

**28. Reconciliation of net movement in funds to net cash flow from operating activities**

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
Net movement in funds	76,054	84,135	160,188	(29,635)
Add back depreciation charge	853	5,656	6,509	7,081
Deduct interest income shown in	(34)	(6)	(40)	(402)
Decrease (increase) in stock	611	-	611	(1,967)
Decrease (increase) in debtors	22,527	5,755	28,282	(96,703)
Increase (decrease) in creditors	(26,580)	57,613	31,033	283,614
<b>Net cash provided by (used in) operating activities</b>	<u>73,430</u>	<u>153,153</u>	<u>226,583</u>	<u>161,987</u>

**29. Support Costs**

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
Commercial Salaries & Staffing Costs	47,463	74,188	121,650	96,624
Marketing Activities	562	7,414	7,976	15,865
Office Costs	36,612	8,088	44,699	27,210
Consultancy & Legal Costs	42,335	-	42,335	34,017
Banking & Administration Costs	7,190	-	7,190	23,831
	<u>134,161</u>	<u>89,689</u>	<u>223,850</u>	<u>197,547</u>

**30. Related Party Transaction**

There were no related party transactions during the year.

**31. Capital Commitments**

As at 30 September 2021 the charitable company had no capital commitments (2020: £nil)

**32. Legal Status of the Charity**

The charitable company operates as a registered company limited by guarantee, the number of guarantees being 395. The liability of each guarantor is limited to £1.

**End of Report**



**THE LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD LIMITED**

England & Wales - Charity number 504620

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# Accounts

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EISTEDDFOD LLANGOLLEN  
GERDDOROL INTERNATIONAL  
RYNGWLADOL MUSICAL  
LLANGOLLEN EISTEDDFOD  
CYFYNGEDIG LIMITED (THE)

**Report and Financial Statements  
30 September 2020**



**Adroddiad a Datganiad Ariannol  
30 Medi 2020**

LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD (THE)  
(a company limited by guarantee)

**Llangollen International Musical  
Elsteddod Limited (The)  
OFFICIALS**

*Hon President:*

**Terry Waite CBE**

*Hon Chairman:*

**Dr Rhys A Davies**

*Hon Vice Chairman:*

**Keith Potts**

*Hon Treasurer:*

**Paul Coleman**

*Hon Company Secretary*

**James Eastop**

*Lead board member for safeguarding*

**Dr Rhys A Davies**

*Hon Competitors Liaison Officer:*

**Sharon Thomas/Sheila Hughes**

*Chief Operations Officer*

**E. Siân Eagar**

Marketing and Audience Development Director

**Pippa Lea**

**Finance Committee:**

Hon Chairman: Nicolaus Jenkins

Hon Secretary: Val Blair

**Floral Committee:**

Hon Chairman: Jane Williams

Hon Secretary: Mair Thornton

**Grounds Committee:**

Hon Chairman: John Blaze

Hon Secretary:

**Competitors Committee:**

Hon Chairman: Karen Price

Hon Secretary: Maureen Gambles

**Marketing Committee:**

Hon Chairman: Alan Birkbeck

Hon Secretary: David Williams

**Music & Staging Committee:**

Hon Chairman: John Evans

Hon Secretary: Ann Ankers

**Tickets Committee:**

Hon Chairman: Bethan Wynn

Hon Secretary: Tim Guy

**Archive Committee:**

Hon Chairman: Barrie Potter

Hon Secretary: Alan Tiltman

Elsteddod Gerddorol Ryngwladol Llangollen  
Pafiliwn Cydwladol Brenhinol,  
Ffordd yr Abaty, Llangollen LL20 8SW  
[www.eisteddfod-ryngwladol.co.uk](http://www.eisteddfod-ryngwladol.co.uk)

Llangollen International Musical Elsteddod Limited (The)  
Royal International Pavilion,  
Abbey Road, Llangollen, LL20 8SW  
[www.llangollen.net](http://www.llangollen.net)

Phone/Ffôn: 01978 862000

E-mail/Ebost: [finance@llangollen.net](mailto:finance@llangollen.net)

**Annual report and financial statements for the year ended 30 September 2020**

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14	Notes forming part of the financial statements

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**Directors/Trustees**

R. A Davies (Dr) (Chairman)	K. Potts (Vice Chair)
L. Jones (appointed 16/9/20)	P. D. Coleman (Treasurer) (resigned 13/11/20)
J. R. Sanders	J. Gambles
R. Jedwell (resigned 16/9/20)	M. Webb de Gonzales
I. A. Lebbon	R. Jones MBE (resigned 26/3/20)
S. Baynes (Resigned 16/12/19)	I. Llewelyn-Jones
K. Boydon (appointed 16/9/20)	R. Hughes (appointed 16/9/20)
J. Eastop (appointed 16/9/20) (Company Secretary)	K. Young (appointed 16/9/20)

**President**

Terry Waite C.B.E (retired November 2020)

**Annual report and financial statements for the year ended 30 September 2020**

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**Registered office and operational address**

Royal International Pavilion  
Abbey Road  
Llangollen  
Denbighshire  
LL20 8SW

**Bankers**

HSBC  
17-19 Regent Street  
Wrexham  
LL11 1RN

**Solicitors**

GHP Legal  
"Ashgrove"  
30 Grosvenor Road  
Wrexham  
LL11 1BU

**Auditors**

Salisburys & Company Business Solutions Ltd  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Legal and administrative details**

**Name**

The Company's full name is Llangollen International Musical Eisteddfod Limited (The).

**Constitution**

The Company (number 1165311) is limited by guarantee and does not have any share capital. The Company is also a registered charity (number 504620).

**Trustees**

The Company's directors, as set out on the contents page, are the trustees and are referred to as such throughout.

**Governing document**

The Company is governed by its Memorandum and Articles of Association, subject to the jurisdiction of the Charity Commission for England and Wales.

**Names and addresses**

The address of the registered office, and names and addresses of the Company's professional advisers are given within the contents pages.

**Report of the Trustees for the year ended 30 September 2020**

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**Trustees' report**

The Trustees present their annual report and the audited financial statements for the year ended 30 September 2020.

**Structure, Governance and Management**

**Governing document**

The Llangollen International Musical Eisteddfod is a company limited by guarantee governed by its Memorandum and Articles of Association dated 20 April 2016. The Company became a registered charity on 13 October 1975. Membership is open to anyone, subject to approval by the Board. All members agree to contribute a sum not exceeding £1 in the event of the Company being wound up. All Elected Trustees and Ex-Officio Trustees are Members.

**Organisation and appointment and training of trustees**

The governance of the Eisteddfod is undertaken by the Standing Board, comprising thirteen trustees, subject to vacancies – four principal officers (Chair, Vice Chair, Treasurer and Company Secretary), six trustees who are directly elected by the company membership for a period of 3 years, and three external trustees who are appointed for a period of one year by the Board. Day to day management of the organisation is overseen by the principal officers.

An Interim Chief Executive/Executive Producer was appointed in May 2020 to address all operational and artistic developments and to assure implementation of the Gregory Nash report (see below). The role reports to the Chairman.

The delivery of the event is undertaken by a staff team, led by the Chief Operations Officer, reporting to the Chief Executive and supported by a volunteer team made up of eight functional committees.

Volunteers naturally remain integral to the delivery of the Eisteddfod's business and to the festival itself.

Functions operated by volunteers include the following:-

- Organising hospitality & transport for overseas visitors.
- Setting up & maintaining floral displays.
- Assisting in the marketing of the Eisteddfod.
- Controlling ticket sales & ticket booths.
- Running the Visitor Information Centre & selling a range of merchandise.
- Stage management, stewarding & ushering during the festival plus assisting in the music office.
- Site maintenance, including Health & Safety organisation and control of stallholders.
- Maintaining an Eisteddfod archive

Members of the Board are Trustees of the Charity and act as Directors under Company Law. Under the Articles of Association, Elected Trustees and Officers may serve for a period of three years after which time they must either stand down or seek re-election for a further term. The maximum term which may be served is two consecutive terms, however this does not prohibit a trustee from then seeking election to an officer post should they wish to do so. Similarly, an officer may seek election to an alternative officer post.

The Board of Trustees has committed to introducing a system of open recruitment for all Trustee vacancies so as to extend and diversify the skills base of the Board.

Currently, the appointments by the Board, of a maximum of 3 External trustees, for a period of one year are made to assure an appropriate cross-section of skills.

**Related parties**

The Charity has a close relationship with Friends of Llangollen International Musical Eisteddfod, a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod.

**Report of the Trustees for the year ended 30 September 2020 (continued)**

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**Risk management**

The Trustees review the major risks the Charity faces on a continuous basis. The Trustees ensure that sufficient funds are available to meet committed expenditure. Budgets are set at the start of the year and regular budgetary review meetings are held, at which any deviation from budget is considered in detail.

The Charity has a business development plan which covers the festival's strategy for a three year period. The latest plan was published in April 2018.

In summer 2019 the Trustees applied to the Arts Council Wales (ACW) to participate in their Resilience Programme, as a means to support the strategic development of the organisation and build sustainability. Between November 2019 and March 2020 Trustees and staff worked with ACW consultant Gregory Nash and a final report was produced early March 2020.

The report identified the areas with the greatest influence on the sustainability of the organisation, namely:- Core Purpose, Leadership and Management, Governance, Artistic programme and audiences, Financial sustainability and International. A series of recommendations were proposed by the report and accepted by Trustees and staff.

**Objectives**

The objective of Llangollen International Musical Eisteddfod is to promote international harmony and goodwill through the staging of an annual eisteddfod open to competitors from the nations of the world, and thereby to promote education and knowledge of the arts generally to the benefit of the public.

**Achievements and performance**

The Trustees report a deficit of expenditure over income for the year ending 30 September 2020 of £29,637, (2019 deficit was £88,290).

The financial year began with preparations being made for our event in July 2020. A pre-Christmas concert launch produced encouraging initial ticket sales. However, the outbreak of Covid19 in March 2020 created great uncertainty for international travel and all public events. A steep rise in infections and deaths worldwide led to a national lockdown. The 2020 event was postponed March 2020.

Following the Board's decision to postpone the 2020 event, the staff followed a scheme of work to communicate with all key stakeholders. Negotiations were undertaken with key artist and contractors to minimise the financial impact. All customers were updated on the situation and some of the ticket sales have been reimbursed, with some being held over to 2021.

After the decision to postpone was made the Trustees pursued all avenues of emergency funding. The Welsh Government's Major Events Unit (MEU) provided a financial package that covered business continuity support. MEU assisted in the appointment of an interim CEO to lead the organisation through this process, and to continue with the implementation of the proposals from the Gregory Nash report. This funding has been vital in ensuring that the organisation can survive the losses that would otherwise have been incurred in 2020. The ACW grant from the festival funding strand was used to help towards postponement expenses and core operational and staff costs.

Other sources of emergency funding have been sought and we have benefitted from the Retail and Hospitality Grant scheme and Business Rates Relief for the period from April 2020. We have made extensive use of the Job Retention Scheme by furloughing staff. A Bounce Back loan of £50,000 was secured at the end of the financial year for repayment from September 2021. A private loan of £10,000 is to be repaid after the end of the current financial year. The Board wish to thank all who have made donations during a difficult year.

This financial support has enabled the organisation to continue in circumstances that had seriously threatened the viability of the organisation.

After the decision to postpone our usual Eisteddfod, and following a period of stabilisation, it was decided that we should hold a Digital event during the week that the main Eisteddfod would have been held. Working with our media partners, Rondo Media, we were able to offer audiences an opportunity to vote for their favourite competitor performances from our archives, with the winners being announced during Eisteddfod week. We were also able to create some new digital content which was made available during the week to celebrate key aspects of our event, such as the Peace Message. This digital event was important to maintain the profile of our event and celebrate our past achievements with audiences and volunteers.

**Report of the Trustees for the year ended 30 September 2020 (continued)**

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**People**

Shortly after the year end, Terry Waite CBE, the iconic President of the Eisteddfod, has retired after many years loyal service. A replacement is actively being sought.

Following one of the Gregory Nash report recommendations, Betsan Moses joined as the interim Chief Executive/Executive Producer in May 2020, on an 11-month secondment from the National Eisteddfod. Betsan's appointment is funded as part of the business continuity support provided by Welsh Government. Betsan provides the executive lead and reports to the Chalman.

Due to the postponement of the 2020 event and the uncertainty of the plans for 2021, caused by Covid19 restrictions, the Artistic Director, Dr Edward-Rhys Harry left at the end of July when his contract period ended.

Pippa Lea, the Marketing and Audience Development Director who was on an 18-month temporary contract funded by Welsh Government (Major Events Unit), left when her contract period ended.

Megan McNutt left to pursue a new career.

Bethan Rumsey-Jones joined us as a Communications Officer at the start of March 2020. Bethan has played a key role in communicating with audiences and in creating content for our digital programme Llangollen Online.

Chloe Gibbens, Competitors and Field Events Co-ordinator went on Maternity Leave November 2020

Elise Jackson, Community Engagement Officer went on Maternity Leave October 2020

Staff have been placed on the Welsh Government's Covid19 furlough scheme since 1 April 2020. The offices have been closed with staff working from home. Our staffing needs have been reviewed regularly throughout this period to ensure the appropriate use of the scheme. The Board wish to thank all staff for their hard work, support and forbearance.

**Financial review**

**Reserves Policy**

The Charity's reserves consist of the General Fund, Fair Value Reserve arising from a revaluation freehold land in 2009, and Restricted Funds. Details of these are shown in notes 20, 21 and 22 to the Financial Statements.

The Trustees have a general objective that, in order to safeguard the Eisteddfod from unforeseen setbacks and to enable the festival to operate for at least one year without any additional income, the Charity should have unrestricted funds sufficient for 6 months' expenditure and the estimated operating costs of the festival. This target is far in excess of the current situation. The Trustees are endeavouring to increase the Unrestricted Funds in order to meet this requirement.

**Plans for future periods**

The Trustees continue to work closely with the Arts Council of Wales (ACW) to secure their continued support. They are actively investigating options for public funding to assist in the future development of the Eisteddfod. ACW had confirmed funding for the 2020 Eisteddfod, and were supportive in allowing those funds to be used towards postponement costs. In 2019, a sum of £75,000 had been awarded over a three year period by the Welsh Government's Major Events Unit (MEU) with the specific aim of strengthening strategic marketing. This work is ongoing. The ACW sponsored Resilience Review was completed in March 2020, and the recommendations are being implemented. This will shape significant changes as to how we deliver the Eisteddfod and aims to produce a resilient funding solution for the future.

Due to the ongoing repercussion of the Covid19 outbreak, stringent financial restraints will be in place for the foreseeable future. Plans for the staging of a 2021 event will reflect this uncertainty. ACW, public and private funding options are being actively pursued.

**Trustees and their interests**

The membership of the Board is set out on the contents page, with notes regarding changes both during the financial year to the end of September 2020 and since that time.

**Report of the Trustees for the year ended 30 September 2020 (continued)**

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**Directors'/Trustees' responsibilities**

United Kingdom Company Law requires the directors who also act as trustees, to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and its Incoming resources, and application of resources, including its income and expenditure for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

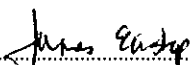
The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

**Auditors**

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditors are unaware.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

A resolution proposing that Salisburys and Company Business Solutions Limited be reappointed as Statutory Auditors of the company will be put to the Annual General Meeting.

  
.....  
James Eastop

For and on behalf of the Board

Date: 25<sup>th</sup> April 2021

**Report of the Independent Auditors to the Members of Llangollen International Musical Eisteddfod Limited (The)**

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**Opinion**

We have audited the financial statements of Llangollen International Musical Eisteddfod Limited (The) (the 'charitable company') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material uncertainty relating to going concern**

We draw attention to note 1 in the financial statements, which indicates that the charitable company incurred a net loss of £29,637 during the year ended 30 September 2020. This was due to the 2020 Eisteddfod being cancelled due to Covid 19.

As stated in note 1, these events or conditions, along with other matters as set forth in note 1, indicate that a material uncertainty exists that may cast doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors (continued)**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
*Salisbury and Company Business Solutions Ltd*  
Aled Roberts (Senior Statutory Auditor)

Date: 29.4.21

For and on behalf of Salisburys & Company Business Solutions Limited

**Chartered Accountants and Statutory Auditors**

Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Statement of financial activities (including income and Expenditure Account) for the year ended 30 September 2020**

	Note	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Donations, legacies and similar incoming resources	4	13,499	3,000	16,499	83,752
Investment income	6	288	114	402	1,151
<b>Incoming resources from charitable activities</b>					
Tickets and other sales	3	13,657	808	14,465	871,524
Sponsorship income		-	5,000	5,000	77,160
Grants and local authorities	5	361,025	76,887	437,912	157,681
<b>Total Incoming resources</b>		<b>388,469</b>	<b>85,809</b>	<b>474,278</b>	<b>1,191,267</b>
<b>Resources expended</b>					
Costs of generating funds		310	-	310	2,587
<b>Charitable Activities</b>					
Site	7	28,155	703	28,858	235,134
Music and staging	8	191,422	22,078	213,500	514,080
Competitors	9	12,741	4,942	17,683	189,969
Commercial	10	152,587	54,921	207,508	275,220
		<b>385,215</b>	<b>82,644</b>	<b>467,859</b>	<b>1,216,989</b>
Governance Costs	11	2,850	-	2,850	2,850
Other resources expenditure	12	32,953	253	33,206	59,717
<b>Total resources expended</b>	13	<b>421,018</b>	<b>82,897</b>	<b>503,915</b>	<b>1,279,557</b>
Net Incoming resources before other recognised gains or losses		(32,549)	2,912	(29,637)	(88,290)
Fair Valuation Adjustment of Freehold Land	22	-	-	-	-
<b>Net Movement in funds</b>		<b>(32,549)</b>	<b>2,912</b>	<b>(29,637)</b>	<b>(88,290)</b>
<b>Total funds brought forward</b>		<b>145,369</b>	<b>55,272</b>	<b>200,641</b>	<b>288,931</b>
<b>Total funds carried forward</b>	20,21,22	<b>112,820</b>	<b>58,184</b>	<b>171,004</b>	<b>200,641</b>

There have been no other recognised gains or losses in either the current or previous financial year other than those disclosed above.

All amounts relate to continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD (THE)  
(a company limited by guarantee)

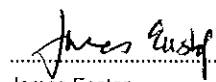
Balance Sheet at 30 September 2020

	Note	Unrestricted	Restricted	2020 £	2019 £
<b>Fixed assets</b>					
Tangible assets	15	106,853	5,656	112,509	118,888
<b>Current assets</b>					
Stocks	16	4,966	-	4,966	3,000
Debtors and prepayments	17	110,500	15,055	125,555	28,852
Cash at bank and in hand		183,127	150,618	333,745	172,058
		<u>298,593</u>	<u>165,673</u>	<u>464,266</u>	<u>203,910</u>
<b>Creditors: amounts falling due within one year</b>	18	(257,682)	(98,089)	(355,771)	(122,157)
<b>Net current assets</b>		<u>40,911</u>	<u>67,583</u>	<u>108,495</u>	<u>81,753</u>
<b>Total assets less current liabilities</b>		<u>147,764</u>	<u>73,239</u>	<u>221,004</u>	<u>200,641</u>
<b>Creditors: amount falling due after more than one year</b>	19	(50,000)	-	(50,000)	0
<b>Net assets</b>		<u>97,764</u>	<u>73,239</u>	<u>171,004</u>	<u>200,641</u>
<b>Income funds</b>					
General fund	20/22			112,820	145,369
Restricted funds	21			58,184	55,272
<b>Total funds</b>				<u>171,004</u>	<u>200,641</u>

Company Registration Number: 1165311

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees and authorised for issue on 20th January 2021

  
.....  
James Eastop

Date: 25<sup>th</sup> April 2021

For and on behalf of the Board

The notes on pages 14 to 27 form part of these financial statements.

**Statement of Cash Flow at 30 September 2020**

	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
<b>Cash Provided by (Used in) Operating Activities</b>	28	70,499	91,488	161,987	(59,984)
<b>Cash flows from investing activities</b>					
Interest Income	6	288	114	402	1,151
Purchase of tangible fixed assets	15	4,954	(5,656)	(702)	(603)
<b>Cash provided by (used in) investing activities</b>		<u>5,242</u>	<u>(5,542)</u>	<u>(300)</u>	<u>548</u>
<b>Cash flows from financing activities</b>					
Repayment of borrowings		-	-	-	-
<b>Cash used in financing activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase in cash and cash equivalents in the year		75,741	85,947	161,688	(59,437)
Cash and cash equivalents at the beginning of the year		116,785	55,272	172,057	231,494
<b>Total cash and cash equivalents at the end of the year</b>		<u>192,526</u>	<u>141,219</u>	<u>333,745</u>	<u>172,057</u>

## 1 Accounting policies

### *Accounting convention*

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### *Going Concern*

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the directors have reviewed the company's performance throughout the period and subsequent to the year end and, as a result believe that the preparation of the financial statements on the going concern basis is appropriate.

The financial statements have been prepared on a going concern basis.

During the 2019/20 financial year, the Eisteddfod suffered a total loss of £29,637. This was as a result of the 2020 Eisteddfod being cancelled due to COVID-19.

The financial budgets for the 2020/21 financial year have been prepared and show a small profit for the year. As almost all of the company's revenue arises from the staging of the annual Eisteddfod, the Trustees are unable to prepare budgets for more than one year ahead. However, should the 2021 activities be delivered in line with the budgets, the company would be in a position to continue to operate over the next twelve months.

### *Charitable trading activities*

Income from ticket sales and other sales revenue are included in Incoming resources in the accounting period in which the Eisteddfod takes place.

### *Valuation of fixed assets*

All fixed assets with the exception of land are valued at cost. Land is re-valued periodically by the Trustees and any change in market value is accounted for via the unrealised fair value reserve.

### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

### *General Reserves*

Of the general reserves fund there are £99,275 of Non Distributable funds which have arisen from the fair valuation of land owned by the Eisteddfod.

### *Donations, legacies and other voluntary income*

Donations, legacies and any other form of voluntary income or benefit to the Charity are recognised within the statement of financial activities in the year to which the income or benefit relates.

**Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)**

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**1 Accounting policies (continued)**

*Grants*

Grants payable and receivable are recognised within the statement of financial activities in the year to which they relate.

*Restricted and unrestricted funds*

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the object of the Charity without further specified purpose and are available as general funds.

*Resources expended*

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with site maintenance, the staging of concerts, competitors' welfare and commercial activities in relation to the Eisteddfod.

Governance costs relate to audit fees incurred.

Other resources expended relate to irrecoverable VAT written off, which arises due to the company operating a Partial Exemption Scheme.

*Expenditure allocation and apportionment*

Resources expended are allocated to the particular activity where the cost related directly to that activity.

In instances where resources expended relate to more than one activity, funds are apportioned Commercial 70%, Site 15% and Music and Staging 15%, with the exception of salaries and associated costs where the apportionment relates to the time spent by each member of staff in any activity.

*Volunteers and donated services*

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity. Donated services and facilities are analysed in note 4.

The value of services provided by volunteers is not recognised in these financial statements.

*Depreciation*

Depreciation has been provided on all tangible fixed assets, except land, at rates calculated to write off the cost of each asset evenly over its estimated useful economic life, as follows:

Property Improvements	20%	on cost
Fixtures & Fittings	20%	on cost
Computer Hardware	20% / 50%	on cost

Where capital items are purchased using grant funding they are written off in full during the same year as the grant income.

*Pension costs*

Pension costs are charged to the profit and loss account on the basis of the amounts of contributions payable to the defined contribution pension schemes in respect of the accounting period.

**Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)**

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**1 Accounting policies (continued)**

*Irrecoverable VAT*

Income and expenditure is included in the accounts net of VAT. The cost relating to irrecoverable VAT is charged as a single cost to the SOFA.

*Foreign Expenditure*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are included within the SOFA.

*Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

**2. Net incoming resources**

	2020	2019
<b>Net incoming resources are stated after charging</b>	<b>£</b>	<b>£</b>
Auditors' remuneration	2,850	2,850
Depreciation of tangible fixed assets – owned	7,081	8,202
Hire of plant and machinery	-	-
	- operating leases	-
	- short-term hires	-
Lease of land and buildings	10,739	91,115
	4,667	7,000

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

3. Tickets and other sales

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
<b>Tickets and other sales</b>				
Tickets	-	-	-	470,277
Broadcasting	-	-	-	70,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>540,277</u>
<b>Site Income</b>				
Site Rents	-	-	-	69,760
Rents Received	992	-	992	1,317
	<u>992</u>	<u>-</u>	<u>992</u>	<u>71,077</u>
<b>Other Income</b>				
Competitors Liaison	450	267	717	183,833
	<u>450</u>	<u>267</u>	<u>717</u>	
<b>Other sales</b>				
Advertising	-	-	-	876
Programmes	-	-	-	8,671
Publicity	35	-	35	3,893
Bar income	-	-	-	20,306
Sundry	-	-	-	20,072
Floral	-	541	541	2,171
Fundraising Income	5,529	-	5,529	4,833
P&P and Ticket Booking Fee	6,651	-	6,651	15,514
	<u>12,215</u>	<u>541</u>	<u>12,756</u>	<u>76,336</u>
	<u>13,657</u>	<u>808</u>	<u>14,465</u>	<u>871,524</u>

4. Donations

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Friends of Llangollen International				
Musical Eisteddfod	-	-	-	20,000
Other	10,805	-	10,805	29,681
Anonymous Donation	-	-	-	18,000
Donated services	-	-	-	2,700
Prizes	-	-	-	10,137
Floral	-	-	-	1,100
Hospitality	-	-	-	1,057
Competitors Club	-	-	-	50
HMRC Gift Aid	2,694	-	2,694	1,028
Legacy - Miss B Grey-Davies	-	3,000	3,000	-
	<u>13,499</u>	<u>3,000</u>	<u>16,499</u>	<u>83,752</u>

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

5. Grants and local authorities	Unrestricted funds	Restricted funds	2020 Total	2019 Total
	£	£	£	£
<b>Local Authorities</b>				
Unitary and Community Councils	3,025	-	3,025	6,125
Retail and Hospitality Grant scheme	25,000	-	25,000	-
<b>Grants</b>				
Arts Council of Wales	80,000	6,456	86,456	85,656
Major Events Unit	250,000	32,500	282,500	25,000
James Pantyfedwen Foundation	-	-	-	10,000
HMRC JRS Grants	-	32,410	32,410	-
D'Oyly Carte	3,000	-	3,000	-
Heritage Lottery Fund Grant	-	5,521	5,521	-
Blakemore	-	-	-	100
Arts & Business	-	-	-	2,000
MBNA	-	-	-	24,000
Thomas Howell	-	-	-	4,000
CFW Grant	-	-	-	800
	<u>361,025</u>	<u>76,887</u>	<u>437,912</u>	<u>157,681</u>
<b>6. Investment income</b>				
	£	£	£	£
Bank and money market interest	288	114	402	1,151
	<u>288</u>	<u>114</u>	<u>402</u>	<u>1,151</u>
<b>7. Site Expenditure</b>				
	£	£	£	£
Salaries, NI and Pensions	7,828	703	8,531	9,355
Cleaners and materials	491	-	491	9,689
Volunteer Costs	-	-	-	3,984
Utilities	-	-	-	5,630
Car Park costs	-	-	-	8,327
Equipment Hire	964	-	964	44,095
Canvas & Porta cabin Hire	9,775	-	9,775	47,019
Security & Medical	-	-	-	40,528
Maintenance	500	-	500	40,444
Temporary power installation	-	-	-	6,718
Floral	-	-	-	2,440
Staff Expenses and Training	210	-	210	10
Rent	5,429	-	5,429	8,508
Postage, Printing and Stationery	231	-	231	735
Telephones	742	-	742	854
Insurance	1,602	-	1,602	1,557
Health & Safety	73	-	73	4,053
Sundries	96	-	96	805
Depreciation	214	-	214	382
	<u>28,155</u>	<u>703</u>	<u>28,858</u>	<u>235,134</u>

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

8. Music and staging expenditure	Unrestricted	Restricted	2020	2019
	funds	funds	Total	Total
	£	£	£	£
Salaries, NI and Pensions	40,571	16,278	56,849	56,237
Artistic Director's Remuneration	15,073	-	15,073	20,263
Production Manager	6,068	-	6,068	12,811
Concert artists' fees and expenses	117,795	-	117,795	284,421
Community days	476	800	1,276	41,481
Digital Eisteddfod Costs	7,000	5,000	12,000	-
Outreach Projects	-	-	-	3,991
Competitors' club	-	-	-	150
Adjudicators, Presenters and Accompanists	-	-	-	27,123
Prizes and Trophies	498	-	498	35,884
Performing rights	-	-	-	17,055
Hire of Halls and Instruments	-	-	-	5,995
Syllabus printing	973	-	973	1,283
Staff expenses and training & Recruitment	83	-	83	65
Volunteers' meals and expenses	-	-	-	2,988
Postage, Printing and Stationery	231	-	231	735
Telephones	742	-	742	854
Insurance	1,602	-	1,602	1,557
Sundries	96	-	96	805
Depreciation	214	-	214	382
	<u>191,422</u>	<u>22,078</u>	<u>213,500</u>	<u>514,080</u>

9. Competitors' expenditure	Unrestricted	Restricted	2020	2019
	funds	funds	Total	Total
	£	£	£	£
<b>Accommodation</b>				
Payments to householders	-	-	-	4,005
Payments to non-householders	450	-	450	111,862
	<u>450</u>	<u>-</u>	<u>450</u>	<u>115,867</u>
<b>Transport</b>				
Local coaches	-	-	-	21,665
Long-distance coaches	-	-	-	16,741
	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,406</u>
<b>Other</b>				
Meals	-	-	-	2,000
Group Assistance	-	-	-	14,850
Other Misc. Associated costs	-	-	-	1,482
	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,332</u>
Salaries, Social Security costs and Pensions	12,278	4,942	17,220	17,350
Staff expenses	13	-	13	14
	<u>12,741</u>	<u>4,942</u>	<u>17,683</u>	<u>189,969</u>

Overseas competitor numbers	2020	2019
	0	854

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

10. Commercial Expenditure	Unrestricted funds	Restricted funds	2020 Total	2019 Total
	£	£	£	£
Salaries Social Security costs and Pensions	66,075	29,295	95,370	88,119
Staff expenses & recruitment	215	-	215	229
Staff training	934	-	934	240
Advertising	-	4,653	4,653	41,872
Subscriptions	705	-	705	919
Sponsorship & Corporate Hospitality	150	-	150	17,098
Archive & Research	-	5,531	5,531	375
Publicity & Marketing	-	2,899	2,899	12,225
Programme, Ticket & Seat label printing	561	-	561	7,029
Advertising Signs & Banners	33	-	33	2,074
Consultancy & Licence Fees	16,571	-	16,571	9,875
Public Relations	2,800	4,776	7,576	22,951
Bank & Credit Card Charges	9,284	-	9,284	13,077
Ticket Agency commission	6,822	-	6,822	14,903
Repairs, Servicing and leasing of Equipment	2,118	-	2,118	4,074
Website & IT Costs	12,462	2,111	14,573	10,107
Volunteer Costs	105	-	105	2,988
Postage, printing and stationery	1,076	-	1,076	3,430
Telephones	3,464	-	3,464	3,986
Insurance	7,475	-	7,475	7,267
Sundries	447	-	447	3,758
Depreciation	998	5,656	6,654	7,438
Bad Debts	250	-	250	445
Fundraising costs	2,596	-	2,596	741
Planning Permission Costs	17,446	-	17,446	
	<u>152,587</u>	<u>54,921</u>	<u>207,508</u>	<u>275,220</u>
11. Governance Costs	Unrestricted funds	Restricted funds	2020 Total	2019 Total
	£	£	£	£
Audit and Accountancy fees	2,850	-	2,850	2,850
	<u>2,850</u>	<u>-</u>	<u>2,850</u>	<u>2,850</u>
12. Other Resources Expenditure	Unrestricted funds	Restricted funds	2020 Total	2019 Total
	£	£	£	£
Irrecoverable VAT	32,953	253	33,206	59,717
	<u>32,953</u>	<u>253</u>	<u>33,206</u>	<u>59,717</u>

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

13. Total resources expended

	Staff Costs	Depreciation	Other Costs	2020	2019
Cost of Generating Funds	-	-	310	310	2,587
Site	8,531	214	20,113	28,858	235,134
M&S	56,848	214	156,436	213,498	514,080
Competitors	17,220	-	463	17,683	189,969
Commercial	95,370	6,654	105,234	207,258	274,775
Governance	-	-	2,850	2,850	2,850
Other	-	-	33,206	33,206	59,717
Bad Debts	-	-	250	250	445
	<u>177,969</u>	<u>7,082</u>	<u>318,862</u>	<u>503,913</u>	<u>1,279,557</u>

14. Employees

	2020	2019
Staff costs consist of:	£	£
Wages and salaries	158,487	152,130
Social Security Costs	12,057	11,545
Pensions	7,426	7,385
	<u>177,969</u>	<u>171,060</u>

No individual employee was paid £60,000 per annum or above.

The average number of employees, analysed by function, was:

	2020	2019
Administration	6	6
Marketing	2	2
	<u>8</u>	<u>8</u>

None of the Trustees received any remuneration during the year. Total out of pocket expenses of £82 were reimbursed to Trustees during the year (2019 - £135).

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

15. Fixed assets

	Freehold Land £	Property Improvements £	Plant and Equipment £	Total £
<i>Cost or valuation</i>				
At 1 October 2018	106,000	75,953	302,190	484,143
Additions	-	-	702	702
	<u>106,000</u>	<u>75,953</u>	<u>302,892</u>	<u>484,845</u>
<i>Depreciation</i>				
At 1 October 2018	-	74,987	290,268	365,255
Charge for the year	-	618	6,463	7,081
	<u>0</u>	<u>75,605</u>	<u>296,731</u>	<u>372,336</u>
<i>Net book value</i>				
At 30 September 2019	<u>106,000</u>	<u>348</u>	<u>6,161</u>	<u>112,509</u>
At 30 September 2020	<u>106,000</u>	<u>966</u>	<u>11,922</u>	<u>118,888</u>

The Trustees have confirmed that at the year end the market value of the freehold land is not significantly different to the net book value.

Comparable amounts determined according to the historical cost convention are as follows:

	Freehold Land £	Property Improvements £	Plant and Equipment £	Total £
<i>Cost</i>	6,725	75,953	302,892	385,570
Accumulated depreciation	-	(75,605)	(296,731)	(372,336)
<i>Net Book Value at 30 September 2020</i>	<u>6,725</u>	<u>348</u>	<u>6,161</u>	<u>13,234</u>
<i>Net Book Value at 30 September 2019</i>	<u>6,725</u>	<u>966</u>	<u>11,922</u>	<u>19,613</u>

16. Stocks

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Merchandise	612	-	612	921
Trophies	4,354	-	4,354	2,079
	<u>4,966</u>	<u>-</u>	<u>4,966</u>	<u>3,000</u>

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

17 Debtors and prepayments	Unrestricted	Restricted	2020	2019
	funds	funds	Total	Total
	£	£	£	£
Debtors	105,969	15,055	121,024	17,021
Prepayments and accrued income	4,531	-	4,531	7,647
VAT	-	-	-	4,184
	<u>110,500</u>	<u>15,055</u>	<u>125,555</u>	<u>28,852</u>

18 Creditors: amounts falling due within one year	Unrestricted	Restricted	2020	2019
	funds	funds	Total	Total
	£	£	£	£
Creditors	73,576	-	73,576	25,397
Accruals and deferred income	177,275	98,089	275,364	96,760
VAT	6,831	-	6,831	-
	<u>257,682</u>	<u>98,089</u>	<u>355,771</u>	<u>122,157</u>

19 Creditors: amounts falling due after more than one year	Unrestricted	Restricted	2020	2019
	funds	funds	Total	Total
	£	£	£	£
Bounce Back Loan	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>

During the year ending September 2020 a bounce back loan was obtained from HSBC

20 General fund	£
Balance at 1 October 2019	46,094
Surplus on income and expenditure account	(32,549)
Balance at 30 September 2020	<u>13,545</u>

21 Restricted funds

ACW Capital Grant

Grant received from Arts Council of Wales for Capital Expenditure. The grant was used to install WI-FI on Site which was made available free of charge to our visitors. The WI-FI Costs are shown as an asset on the fixed asset register. The grant income will be added onto the P&L over 5 years to coincide with the annual depreciated amount. The remainder of the income is shown in deferred income.

Archive

Donations & grants received specifically to develop the LIME archive. During this period a Heritage lottery grant has been used towards digitalling our archive materials

Cefn Bryn Bequest

The income from this bequest is used to purchase flowers for the Eisteddfod.

**Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)**

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**21 Restricted funds (continued)**

**Competitors' Bursaries**

Funds received by way of donations towards both our Bursary Scheme and our Gift to the World Scheme. The monies are used to help towards the costs incurred by competitors from less privileged countries.

**Floral**

Restricted income arises from donations specifically received for floral purchases and funds received from floral sales. Any monies not used by the Floral Committee in the year are carried forward.

**Hospitality**

Monies received from the Hospitality Committee by way of donations and fundraising events and activities. Monies are to be spent on items requested by Hospitality Committee.

**Major Events Unit Grant**

Grant received to help with the cost of our audience development. Including the employment of the Marketing and Audience Development Director

**Peace Message and Competitors' Club**

Donations received specifically for use in these areas.

**Prize Funds**

Monies received by way of donations or grants to pay for prizes.

**Reach Out Project**

Monies received to attract young people from Communities First areas to volunteer with the Eisteddfod.

**Site Development Fund**

Monies received to invest in making the Eisteddfod field more eye catching

**Sponsorship**

Money specifically received to sponsor certain activities during the year.

**Thomas Howell Grant**

Grant received from Thomas Howell Education Fund to cover the costs of enhancing our accessibility to secondary schools on Youth day.

**HMRC Job Retention Scheme Grant**

Grant introduced by the government to pay upto 80% of staffs wages whilst they were on furlough due to the Covid-19 Pandemic

**Volunteer Development**

Monies for up-skilling volunteers and providing travelling expenses for ambassador volunteers, and also used for promoting volunteer opportunities.

**Future Eisteddfod**

Monies received during the year to assist with putting on an Eisteddfod when we are able following the covid-19 pandemic

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

21 Restricted funds (Continued)

	Balance at 1 Oct 2019	Income	Expenditure	Balance at 30 Sept 2020
	£	£	£	£
ACW Grant	-	5,656	5,656	-
Womex Grant	-	800	800	-
Application Fees	-	-	-	-
Archive Project	1,498	5,525	5,531	1,492
Cefn Bryn	18,764	-	-	18,764
Competitors Bursaries	6,500	13	-	6,513
Floral	3,196	587	-	3,783
Hospitality	2,289	271	1,000	1,560
MEU Mktg Grant	-	32,500	32,500	-
Peace msg, Comp Club	973	2	-	975
Prize Funds	13,630	28	-	13,658
Reach out	703	1	-	704
Site Development Fund	5,406	11	-	5,417
Sponsorship	-	5,000	5,000	-
HMRC JRS Grant	-	32,410	32,410	-
Volunteer Development	2,313	5	-	2,318
Future Eisteddfod Events	-	3,000	-	3,000
	<u>55,272</u>	<u>85,809</u>	<u>82,897</u>	<u>58,184</u>

22. Fair Value reserve

	Balance at 1 Oct 2019	Revalued In Year	Balance at 30 Sept 2020
	£	£	£
Freehold and leasehold land	<u>99,275</u>	<u>-</u>	<u>99,275</u>

23. Analysis of net assets between funds

At 30 September 2020	Tangible fixed assets	Net current assets	Long-term liabilities	Total
	£	£	£	£
<b>Restricted funds:</b>				
Archive Project	-	1,491	-	1,491
Cefn Bryn	-	18,764	-	18,764
Competitors Bursaries	-	6,513	-	6,513
Floral	-	3,783	-	3,783
Hospitality	-	1,559	-	1,559
Peace msg, Comp Club	-	975	-	975
Prize Funds	-	13,658	-	13,658
Reach out	-	704	-	704
Site Development Fund	-	5,417	-	5,417
Volunteer Development	-	2,318	-	2,318
Future Eisteddfod Events	-	3,000	-	3,000
	<u>-</u>	<u>58,184</u>	<u>-</u>	<u>58,184</u>
Unrestricted Funds	112,509	50,311	(50,000)	112,820
Balance	<u>112,509</u>	<u>108,495</u>	<u>(50,000)</u>	<u>171,004</u>

Notes forming part of the financial statements for the year ended 30 September 2020 (Continued)

24. Connected Charly

Friends of Llangollen International Musical Eisteddfod is a separately registered charity which devotes its entire profits to Llangollen International Musical Eisteddfod. During the year a donation of £16,000 was made towards the 2019 Bursary Fund. The assets and liabilities of this Charity are not included on the Balance Sheet of this Company.

During the course of the year LIME collected £5,197 Income for Friends and made purchases of £6,198 on their behalf. The balance of this was paid in full shortly after the year end.

25. Operating lease commitments

The Charity has non-cancellable operating lease commitments as set out below:

	2020 Land and Buildings £	2020 Other £	2019 Land and Buildings £	2019 Other £
Operating leases which expire:				
In two to five years	-	-	-	-
After five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

26. Pensions

The Charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension charge represents contributions payable by the Charity to the funds and amounted to £7,384 (2018 - £6,611).

27. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

28. Reconciliation of net movement in funds to net cash flow from operating activities

	Unrestricted funds	Restricted funds	2020 Total	2019 Total
Net movement in funds	(32,547)	2,912	(29,635)	(88,288)
Add back depreciation charge	1,425	5,656	7,081	8,202
Deduct Interest income shown in	(288)	(114)	(402)	(1,151)
Decrease (Increase) in stock	(1,967)	-	(1,967)	(1,860)
Decrease (Increase) in debtors	(81,648)	(15,055)	(96,703)	22,396
Increase (decrease) in creditors	185,525	98,089	283,614	717
<b>Net cash provided by (used in) operating activities</b>	<u>70,499</u>	<u>91,488</u>	<u>161,987</u>	<u>(59,984)</u>

29. Support Costs

	Unrestricted funds	Restricted funds	2020 Total	2019 Total
Commercial Salaries & Staffing Costs	67,329	29,295	96,624	91,575
Marketing Activities	3,538	12,328	15,865	80,041
Office Costs	19,567	7,643	27,210	25,730
Consultancy & Legal Costs	34,017	-	34,017	9,875
Banking & Administration Costs	23,831	-	23,831	35,692
	<u>148,282</u>	<u>49,265</u>	<u>197,547</u>	<u>242,913</u>

**30. Related Party Transaction**

In 2019, Dr Rhys Davies, a director of LIME, contracted for services at his personal property. LIME issued complimentary tickets, at Dr Davies' request, with a face value of £294 to his contractors. Dr Davies made good the cost of the complimentary tickets by making a payment to LIME in 2020 equal to the face value of the tickets.

Also during the year we were in receipt of an interest free loan of £10,000 repayable on demand, from Mr Paul Coleman. The loan was repaid in full shortly after they year end.

**31. Capital Commitments**

As at 30 September 2020 the charitable company had no capital commitments (2019: £nil)

**32. Legal Status of the Charity**

The charitable company operates as a registered company limited by guarantee, the number of guarantees being 438. The liability of each guarantor is limited to £1.

**End of Report**

LLANGOLLEN INTERNATIONAL MUSICAL EISTEDDFOD (THE)  
(a company limited by guarantee)

