

NORTH WALES INTERNATIONAL MUSIC FESTIVAL LIMITED/GWYL GERDD GOGLEDD CYMRU CYFYNGEDIG

England & Wales · Charity number 509023

Details

| | |
|----------------|--|
| Other names | NORTH WALES MUSIC FESTIVAL LIMITED/GWYL GERDD GOGLEDD CYMRU CYFYNGEDIG |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 01437526 |
| Registered | 1979-08-01 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Swayne Johnson Solicitors 2 Hall Square Denbigh Denbighshire LL16 3PA |
| Phone | 01745 818250 |
| Website | www.northwalesmusicfestival.co.uk |

Activities

Objects: THE PROMOTION, MAINTENANCE, IMPROVEMENT AND ADVANCEMENT OF EDUCATION, PARTICULARLY BY THE PROMOTION OF EDUCATIONAL MUSICAL CONCERTS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF MUSIC, BALLET, SINGING, DRAMA, MIME, DANCING.

Activities: To promote and provide educational music workshops, seminars and lectures throughout the North Wales region and to promote the arts in North Wales through a series of concerts and other activities

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE COUNTIES OF ANGLESEY, FLINTSHIRE, DENBIGHSHIRE, CONWY, WREXHAM, GWYNEDD AND POWYS
- Throughout Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £150,667 | £150,529 | - | - |
| 2023-12-31 | £139,278 | £134,552 | - | - |
| 2022-12-31 | £152,957 | £154,256 | - | - |
| 2021-12-31 | £117,342 | £125,981 | - | - |
| 2020-12-31 | £79,224 | £76,242 | - | - |

Trustees

| Name | Role | Appointed |
|--|-------|------------|
| THE VERY REVD NIGEL HOWARD WILLIAMS | Chair | 2012-10-11 |
| Alun Jones | | 2023-05-23 |
| Dr Kevin Sharp | | |
| John Hosking | | 2016-07-04 |
| Kathryn Heeley | | 2016-07-04 |
| MEIRICK LLOYD DAVIES | | 2014-07-01 |
| Mair Dowell | | 2016-07-04 |
| PROFESSOR JOHN SOLBE D Sc | | |
| SUSAN MASON | | 2012-10-11 |
| THE VENERABLE BERNARD THOMAS | | |
| The Right Reverend GREGORY KENNETH CAMERON | | 2009-04-30 |
| Vera Savage | | 2013-10-25 |

Accounts

REGISTERED COMPANY NUMBER: 01437526 (England and Wales)
REGISTERED CHARITY NUMBER: 509023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
North Wales International Music
Festival Limited**

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

**North Wales International Music
Festival Limited**

**Contents of the Financial Statements
for the year ended 31 December 2024**

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**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is established for charitable purposes, namely the promotion, maintenance, improvement, and advancement of education and enjoyment of the arts, particularly by the promotion of educational musical concerts and the encouragement of the Arts, primarily of music, but also drama and poetry.

The objectives of the charity are to:

- serve the existing core audience
- develop new audiences and increase accessibility to include those who would not access high standard music
- engage directly with the community
- provide a platform for well-established and up and coming Welsh performers and the music of Welsh composers
- continue to utilise the magnificent acoustics of St Asaph Cathedral
- ensure close integration with the Festival marketing strategy

The overriding aim of the Festival is to provide as wide as possible a cross-section of the communities of North Wales with the opportunity to experience live performances of classical music of the highest quality. This document outlines the central strands of artistic policy which govern the programming for the Festival in order to achieve this objective.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the programming policy for the year.

Significant activities

The strategies employed to achieve the Charity's objectives are to provide a wide variety of Programming and provide a platform for Welsh Performers and Composers.

2023 saw the final festival led by Artistic Director, Ann Atkinson MBE and the subsequent appointment of Professor Paul Mealor LVO as her successor. Paul's first festival in 2024 continued the programming of music and arts around a single theme. In 2024 this was 'Trawsnewidiadau/ Transformations'. The aim was to build upon 52 successful years and look to develop an artistically and environmentally sustainable future by embracing the rich cultural diversity of North Wales and celebrating our similarities and differences via music and the Welsh language. We continued our nurturing of Welsh talent and, through educationally diverse and inclusive projects, created concerts, masterclasses and workshops which helped the young into engaging with the physical environment, art, culture, local history and the ethnically rich and diverse communities around us.

The artists who performed at the 2024 festival included the world renowned, The King's Singers, Welsh Folk group Ar Log, our orchestra in residence NEW Sinfonia (in a new opera by Jon Guy and Grahame Davies to commemorate the 90th anniversary of the Gresford Colliery Disaster, jointly commissioned by us and the Arts Council of Wales, a commemoration of local, North Wales history), the first brass band concert of our history, the Foden's Brass Band, the BBC National Orchestra of Wales, young local pianist, Ellis Thomas, Jeremy Huw Williams (Voice), the North Wales Choral Union and Orchestra, Iwan Llewelyn-Jones (Piano), as well as our very first festival fringe series of events which included Aisha Kigs (RnB), a poetry evening from Dr Grahame Davies, a comedy night with Manon James and a Welsh folk music night with Angharad Jenkins & Patrick Rimes. The fringe was an exciting edition to the festival and took the music 'out of the cathedral' and into the City.

The festival also featured instrumental project students performing with NEW Sinfonia at our Gresford at 90 opera; a composer's project based around Mussorgsky's Pictures at an Exhibition (which celebrated its 150th birthday in 2024) - commissioning three new piano pieces to reflect on the Mussorgsky; and our inaugural Pendine Young Musician of Wales competition.

We also had three arts projects based on our theme of 'Transformations', the result of this project provided an installation within the Cathedral to celebrate the Festival and highlight the theme. 'Camau Cerdd' / Musical Steps for babies to 7 year olds; a Tots & Children's concert, a Dementia Friendly & Inclusive concert, and our annual Community Tour with musicians from Live Music Now Cymru all added to our policy of taking the very best live classical music out and around North Wales.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2024**

ACHIEVEMENTS AND PERFORMANCE

KEY SUCCESSES

Performances

As listed previously all the activity we delivered, from concerts to all the community work, made the overall festival an achievement and success.

Charitable Activities

Our community and education outreach work remains an important priority. LMN Cymru musicians delivered our Community Tour, concerts for children & tots, as well as our Dementia Friendly concert. These are all free events.

Education Strand

The Community Art and Music project led by visual artists Ben Davis & Jude Wood and musician Sioned Webb worked with groups of adults and young people living with disability across the area. We worked with Denbighshire Social Services, STAND North Wales, additional learning needs schools and the regional centre for autism education in North Wales. The artwork produced created the dramatic installation in the Cathedral for the duration of the Festival. Our headline sponsor Pendine Park Care Homes, with their resident artist Sarah Edwards and their dementia care residents, were also involved in creating part of the installation and we engaged award winning Scottish artist, Jillian Bain Christie to work with local people too in workshops.

Our association with the William Mathias Music Centre enabled us again to deliver free 'Camau Cerdd' / Steps in Music - stimulating fun music classes for the very young. We had two sessions which were both very well attended. We also had a harp masterclass with Alis Huws - free for both participants and audiences.

NEW Sinfonia managed our well established Instrumental Project based around Gresford at 90 which was a new opera commissioned jointly by us from Jon Guy and Grahame Davies. The potential and enthusiasm from youngsters for this project has been phenomenal over the years. Participants of our projects many years ago were Robert & Jon Guy themselves, the founders of NEW Sinfonia.

FINANCIAL REVIEW

Investment policy and objectives

The Board of Trustees has not formulated an investment policy since no investments are made as such. All reserves are to be applied to ensuring the sustainability of the Festival and are therefore kept on accessible deposit accounts with banks.

Financial results

The Festival has run at a surplus of income over expenditure of £138 in 2024, having budgeted to break even, and its finances remain in a healthy state with closing reserves equal to 21 per cent of current year income. Festival management continues to exercise tight control of costs and is effective in obtaining sponsorships, donations, and gift aid, which permits us to budget for a small deficit for 2025. The Festival Manager and Artistic Director are to be congratulated on their ability to control costs and cultivate the good will of artists, suppliers, and supporters.

Reserves policy

A formal policy on reserves was agreed at the 18th March 2013 meeting of the executive committee.

It states:

The trustees have set a reserves policy which requires that:

- Reserves be maintained at a level which ensures that the Festival's core activity could continue during a period of unforeseen difficulty. The level of reserves that would meet this objective is estimated to be between 15 and 20 per cent of income for the year, in accordance with the standard recommendation of the Arts Council for Wales.
- The reserve be held in cash deposits.
- The policy be reviewed annually, taking into account the perceived risks associated with major income streams and the previous year's experience of actual income and expenditure, including the timing of cash flows.
- A budget surplus be planned for the current year if the level of reserves is below the target levels. This is to be done by the inclusion of appropriations to reserves under Contingencies in the budget plan.
- A balanced budget be planned for the current year if the level of reserves is within the target levels.
- A budget deficit be planned for the current year if the level of reserves is above the target levels.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2024**

FUTURE PLANS

Our festival theme for 2025 is 'Perceptions' - the strong link between music and the human mind. We aim to explore the importance of music and the arts in supporting and promoting good mental health and, through a series of concerts, workshops, masterclasses and discussions, we examine the positive aspects of music for our mental wellbeing.

Festival artists will include Joseph Calleja in a programme of world-famous arias featuring local pianist Ellis Thomas and soprano Branwen Medi Jones. We also welcome the renowned vocal group, APOLLO5 to the festival for the first time, as this much sought-after choir bring us an entertainingly lush evening of choral music from Tallis and Purcell to folk songs and everything in-between. The world-famous brass band, Black Dyke Band conducted by Professor Nicholas Childs aim to raise the roof off St Asaph Cathedral as they present a programme of toe-tapping brass band favourites alongside original works for band. We also welcome the great TV and film composer, Debbie Wiseman OBE to St Asaph for the first time as she talks about her music for some of the UK's most popular films and TV shows including the beloved, Wolf Hall, with Classic FM's Zeb Soanes - recorded live for Classic FM - with our own NEW Sinfonia orchestra and conductor Rob Guy performing the music for us, featuring soprano Tesni Jones.

The BBC National Orchestra of Wales bring Beethoven's ever-popular fifth symphony to the cathedral for the very first time along with the compositions of Queen Victoria's beloved husband Prince Albert featuring tenor Gwilym Bowen. Also, Prince Albert's teacher, Felix Mendelssohn's evocative perceptions of the Scottish landscape where he often holidayed and Grace Williams', one of Wales's leading composers of the 20th century, very first orchestral score, Hen Walia, which incorporates the well-known lullaby, Huna blentyn (Suo Gân). We also welcome back the storming North Wales Choral Union and Orchestra conducted by the brilliant Trystan Lewis with a world premiere of a mass in Welsh which has been discovered recently from North Wales composer, Caradog Roberts (who died in 1935), and a requiem to celebrate Sir John Rutter's 80th Birthday.

We also have arts projects based on our theme 'perceptions', the result of this project will provide an installation within the Cathedral to celebrate the Festival and highlight the theme. 'Camau Cerdd' / Musical Steps for babies to 7 year olds; schools and tots concerts, a Dementia Friendly & Inclusive concert, and our annual community tour with musicians from Live Music Now Cymru. The community tour will continue in the larger community in North Wales to give all an interactive and enjoyable experience. We also host our first festival lecture, Music and the Mind from renowned psychiatrist, Professor Henrietta Bowden-Jones OBE FRCPsych, a vocal masterclass from Rebecca Evans CBE and two community workshops from Will Crawford of quietnote on Music for Mindfulness.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was incorporated on 16th July 1979 and is governed by a Memorandum and Articles of Association, which were last amended on 11th November 2008.

Every Trustee undertakes to contribute to the assets of the Company in the event of its being wound up during the time he/she is a Trustee. The liability of each member will not exceed one pound (£1) for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee.

Recruitment and appointment of new trustees

The appointment of Trustees is set out in the Articles of Association, and a maximum of one third of the trustees must retire at each Annual General Meeting. The exception to this rule are those persons holding the following offices: Bishop of St Asaph, Dean of St Asaph, the Chief Executive of Denbighshire County Council (or his nominee), and the Festival's Head Steward, who are members of the council ex officio.

Every Trustee on election shall either sign a written consent to become a member or sign the register of members on becoming a member. The members of the Company shall be the subscribers to the Memorandum of Association.

Trustees can co-opt members onto the council (up to a maximum of six) to assist in the advancement of the Objectives of the Company, and they will be granted voting rights.

Assessors appointed by the Arts Council in Wales are allowed to attend council meetings, however they do not have any voting powers.

Governance and Internal Control

The Council of Members meet on a monthly basis to direct the management and governance of the company. This includes reviews of the policies and protocols, developments to services, finances and fundraising. An Executive Vice Chair is appointed by the Management Council to oversee operations by the Festival Manager. An Artistic Director plans the programme of events for the September Festival.

Governance and management structure continues to be reviewed, with ongoing support from the festival's Arts Council of Wales officer.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Council Members

The Council of Members is compiled of the following who served during the year:

| | |
|------------------------------|----------------------------|
| Right Rev Dr Gregory Cameron | Mr John Hosking |
| The Very Rev N H Williams | Mrs Vera Savage |
| Mr Alun Jones | Venerable E Bernard Thomas |
| Mrs Mair Dowell | Dr Prydwen Elfed-Owens |
| Ms Susan Mason | Mr Paul Booth |
| Dr Kevin Sharp | Prof John Solbe |
| Mrs Kathryn Heeley | |

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures laid down in the Company's Articles of Association.

Related parties

The company has a close relationship with the Cathedral in St. Asaph, which is the venue for the festival; neither is classed as a related party for accounting treatment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01437526 (England and Wales)

Registered Charity number

509023

Registered office

C/o Swayne Johnson Solicitors
High Street
St Asaph
Denbighshire
LL17 0RD

Trustees

Dr K Sharp
Professor J Solbe
Venerable E B Thomas
Right Rev G Cameron
Mr M L Davies
Ms S Mason
Mrs V Savage
The Very Rev N H Williams
Mrs M Dowell
Mrs K Heeley
Mr J Hosking
Mr A S Jones

| | |
|-------------------------------------|---------------------------------------|
| President | The Right Reverend Dr Gregory Cameron |
| Chairman | The Very Reverend N H Williams |
| Denbighshire County Council nominee | Meirick Lloyd Davies |
| Festival Steward | Professor John Solbe |
| Co-opted trustee | Venerable E B Thomas |

Company Secretary

Mr O L Williams

North Wales International Music
Festival Limited

Report of the Trustees
for the year ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

FUNDS POLICY

The funds of the Company are all unrestricted, and there are no specifically designated funds.

Approved by order of the board of trustees on 29/09/2025 and signed on its behalf by:

N H Williams

.....
The Very Rev N H Williams - Trustee

**Independent Examiner's Report to the Trustees of
North Wales International Music
Festival Limited**

Independent examiner's report to the trustees of North Wales International Music Festival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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

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.



Jason Matischok

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

Date: 29/09/2025

**North Wales International Music
Festival Limited**

**Statement of Financial Activities
for the year ended 31 December 2024**

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 120,977 | 105,594 |
| Other trading activities | 2 | 29,412 | 33,499 |
| Investment income | 3 | 278 | 185 |
| Total | | 150,667 | 139,278 |
| EXPENDITURE ON | | | |
| Raising funds | | 150,529 | 134,552 |
| NET INCOME | | 138 | 4,726 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 32,046 | 27,320 |
| TOTAL FUNDS CARRIED FORWARD | | 32,184 | 32,046 |

**North Wales International Music
Festival Limited**

**Balance Sheet
31 December 2024**

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 9 | 8,950 | 10,640 |
| Cash at bank | | 25,346 | 35,884 |
| | | 34,296 | 46,524 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (2,112) | (14,478) |
| | | 32,184 | 32,046 |
| NET CURRENT ASSETS | | | |
| | | 32,184 | 32,046 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | 32,184 | 32,046 |
| NET ASSETS | | | |
| | | 32,184 | 32,046 |
| FUNDS | | | |
| Unrestricted funds | 11 | 32,184 | 32,046 |
| | | 32,184 | 32,046 |
| TOTAL FUNDS | | | |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/09/2025 and were signed on its behalf by:



.....
The Very Rev N H Williams - Trustee

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. Expenditure which meets these criteria is charged to the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

2. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Box office receipts | 23,618 | 27,723 |
| Programme and records sales | 2,507 | 926 |
| Friends subscriptions | 885 | 971 |
| Bar Income | 790 | 1,157 |
| Raffle | 1,117 | 1,899 |
| Refreshments | 495 | 823 |
| | <u>29,412</u> | <u>33,499</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

3. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Deposit account interest | 278 | 185 |
| | <u> </u> | <u> </u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|-------------------------------|-------------------|-------------------|
| Management and administration | 1 | 1 |
| | <u> </u> | <u> </u> |

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 105,594 |
| Other trading activities | 33,499 |
| Investment income | 185 |
| Total | <u>139,278</u> |
| EXPENDITURE ON | |
| Raising funds | 134,552 |
| | <u> </u> |
| NET INCOME | 4,726 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 27,320 |
| | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | <u>32,046</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

7. TAXATION

No charge to Corporation Tax arose for the current or previous years. The company has charitable exemption status for Corporation Tax purposes.

8. TANGIBLE FIXED ASSETS

| | | Fixtures and fittings £ |
|--|--|----------------------------------|
| COST | | |
| At 1 January 2024 and 31 December 2024 | | <u>2,043</u> |
| DEPRECIATION | | |
| At 1 January 2024 and 31 December 2024 | | <u>2,043</u> |
| NET BOOK VALUE | | |
| At 31 December 2024 | | <u>-</u> |
| At 31 December 2023 | | <u>-</u> |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---------------|--------------|---------------|
| | £ | £ |
| Trade debtors | <u>8,950</u> | <u>10,640</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Trade creditors | 192 | 11,663 |
| Accruals and deferred income | - | 315 |
| Accrued expenses | <u>1,920</u> | <u>2,500</u> |
| | <u>2,112</u> | <u>14,478</u> |

11. MOVEMENT IN FUNDS

| | At 1/1/24 | Net movement in funds | At |
|---------------------------|---------------|-----------------------------|---------------|
| | £ | £ | 31/12/24 |
| | | | £ |
| Unrestricted funds | | | |
| General fund | 32,046 | 138 | 32,184 |
| | <u>32,046</u> | <u>138</u> | <u>32,184</u> |
| TOTAL FUNDS | <u>32,046</u> | <u>138</u> | <u>32,184</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 150,667 | (150,529) | 138 |
| | <u>150,667</u> | <u>(150,529)</u> | <u>138</u> |
| TOTAL FUNDS | <u>150,667</u> | <u>(150,529)</u> | <u>138</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/1/23 £ | Net movement in funds £ | At 31/12/23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 27,320 | 4,726 | 32,046 |
| TOTAL FUNDS | <u>27,320</u> | <u>4,726</u> | <u>32,046</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 139,278 | (134,552) | 4,726 |
| TOTAL FUNDS | <u>139,278</u> | <u>(134,552)</u> | <u>4,726</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/23 £ | Net movement in funds £ | At 31/12/24 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 27,320 | 4,864 | 32,184 |
| TOTAL FUNDS | <u>27,320</u> | <u>4,864</u> | <u>32,184</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 289,945 | (285,081) | 4,864 |
| TOTAL FUNDS | <u>289,945</u> | <u>(285,081)</u> | <u>4,864</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

13. COMPANY LEGAL STATUS

The company is limited by guarantee. Each Trustee guarantees £1 each.

**North Wales International Music
Festival Limited**

**Detailed Statement of Financial Activities
for the year ended 31 December 2024**

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations and sponsorships | 40,227 | 26,595 |
| Grants | 80,750 | 78,999 |
| | 120,977 | 105,594 |
| Other trading activities | | |
| Box office receipts | 23,618 | 27,723 |
| Programme and records sales | 2,507 | 926 |
| Friends subscriptions | 885 | 971 |
| Bar Income | 790 | 1,157 |
| Raffle | 1,117 | 1,899 |
| Refreshments | 495 | 823 |
| | 29,412 | 33,499 |
| Investment income | | |
| Deposit account interest | 278 | 185 |
| | 150,667 | 139,278 |
| EXPENDITURE | | |
| Other trading activities | | |
| Artists fees | 63,731 | 54,773 |
| Artistic directors' fees | 16,000 | 14,989 |
| Staging and instrument hire/ tuning/ scores | 8,088 | 7,955 |
| Dean and Chapter of St Asaph Cathedral | 5,510 | 5,720 |
| Performing rights | 1,319 | 436 |
| Event expenses | 12,775 | 5,849 |
| Bar and refreshment expenses | 524 | 563 |
| Education project costs | 3,300 | 6,777 |
| | 111,247 | 97,062 |
| Support costs | | |
| Management | | |
| Administrators wages and expenses | 27,005 | 27,005 |
| Insurance | 968 | 961 |
| Postage and stationery | 164 | 140 |
| Advertising and marketing | 8,862 | 8,698 |
| Staff travel | 189 | 259 |
| Festival admin support | 294 | 185 |
| Bank interest and charges | 226 | 202 |
| | 37,708 | 37,450 |
| Governance costs | | |
| Accountancy and legal fees | 1,574 | 40 |
| | 150,529 | 134,552 |
| Total resources expended | 150,529 | 134,552 |
| Net income | 138 | 4,726 |

Accounts

REGISTERED COMPANY NUMBER: 01437526 (England and Wales)
REGISTERED CHARITY NUMBER: 509023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
North Wales International Music
Festival Limited**

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

**North Wales International Music
Festival Limited**

**Contents of the Financial Statements
for the year ended 31 December 2023**

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| Statement of Financial Activities | 7 |
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| Detailed Statement of Financial Activities | 14 |

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is established for charitable purposes, namely the promotion, maintenance, improvement, and advancement of education, particularly by the promotion of educational musical concerts and the encouragement of the Arts, including the Arts of music, ballet, singing, drama, mime, dancing and the formulation, preparation and establishment of schemes therefore and in furtherance of the foregoing objects.

The objectives of the charity are to:

- serve the existing core audience
- develop new audiences and increase accessibility to include those who would not access high standard music
- engage directly with the community
- provide a platform for well-established and up and coming Welsh performers and the music of Welsh composers
- continue to utilise the magnificent acoustics of St Asaph Cathedral
- ensure close integration with the Festival marketing strategy

The overriding aim of the Festival is to provide as wide as possible a cross-section of the communities of North Wales with the opportunity to experience live performances of classical music given by the performers of the highest quality. This document outlines the central strands of artistic policy which govern the programming for the Festival in order to achieve this objective.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the programming policy for the year.

Significant activities

The strategies employed to achieve the Charity's objectives are to provide a wide variety of Programming and provide a platform for Welsh Performers and Composers.

After celebrating 50 glorious years in 2022 the 2023 North Wales International Music Festival marked the threshold of new horizons as, after a 20 year tenure, Ann Atkinson stepped down as the Artistic Director this festival. This was the end of a major chapter in the Festival's history.

To celebrate this Festival the invited artists included Vocal Ensemble Tenebrae, Mugenkyo Taiko Drummers, Kabantu Folk Band, Trelawnyd & Bro Glyndwr Male Voice Choirs, Dee Sign BSL Choir, Pedair - Gwenan Gibbard, Gwyneth Glyn, Meinir Gwilym & Siân James, Welsh Poet Aled Lewis Evans, NEW Sinfonia, NEW Voices Choir & Conductor Robert Guy, Violinist Tai Murray (USA), Pianist Teleri Sian, Pianist Janina Fialkowska (Bavaria), Harpist Catrin Finch & Violinist Aoife Ni Bhraín (Ireland), Vocal soloists Dafydd Jones Tenor, Lisa Dafydd Soprano, Ann Atkinson Mezzo & Kevin Sharp Baritone, Ensemble Cymru - Peryn Clement Evans & Iwan Llewelyn-Jones, Live Music Now Cymru performers, Visual Artists Ben Davis & Jude Wood & Musician Sioned Webb, and the St Asaph Cathedral Choir.

We were able to deliver and host eight evening concerts, six were sell out concerts at full capacity; five day time concerts which included a Dementia Friendly piano recital by Iwan Owen.(LMN); six workshops and masterclasses, working with every age group; extensive involvement from the community from the Male Voice Choirs, St Asaph Cathedral Choir, Dee Sign BSL Choir and NEW Voices; our Arts and Music project and LMN players delivered our Community Tour. All the work delivered was developed around the overall theme of 'Horizons' e.g. The Horizon of Words, The Golden Horizon.

We facilitated three new commissions from composers Paul Mealor, Gareth Glyn & Jon Guy, fulfilling our aim to highlight and develop Welsh music. Paul Mealor's piece 'A Welsh Blessing' was a very moving setting for SATB Choir and complimented 'The Welsh Prayer' we commissioned from him in 2013. Both pieces were sung by NEW Voices during the final concert.

Gareth Glyn's organ work 'The Golden Horizon' was inspired by his great grandfather's decision to emigrate to America during the Gold Rush leaving behind his wife and 4 children. Jon Guy's 'Gresford, Dark Horizon' is an overture to what will become a new dramatic work to tell the story of those who were lost in the Gresford mining disaster 90years ago. The piece was written especially and played by our 40 instrumental project participants alongside NEW Sinfonia. (This project was funded by the Thomas Howells Education Fund for North Wales).

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

KEY SUCCESSES

Performances

As listed previously all the activity we delivered, from concerts to all the community work, made the overall festival quite an achievement and success. A very fitting way to say farewell to the outgoing Artistic Director, Ann Atkinson, after 20 successful years. The box office takings were a testament to this.

Charitable Activities

Our community and education outreach work remains an important priority. LMN Cymru musicians delivered our Community Tour, concerts for children & tots, as well as our Dementia Friendly concert. These are all free events.

Education Strand

Our well established Instrumental Project took place again with NEW Sinfonia. The potential and enthusiasm from youngsters for this project has been phenomenal over recent years. Participants of our projects many years ago were Robert & Jon Guy, the founders of NEW Sinfonia.

The Horizon/ Gorwellion arts and music project led by artists Ben Davis & Jude Wood worked with five groups of adults and young people living with disability across the area and also with six primary schools. We liaised with Disability Arts Wales and STAND. The artwork produced created the dramatic installation in the Cathedral for the duration of the Festival. Our Headline sponsor Pendine Park with their resident artist Sarah Edwards and their dementia residents were also involved in creating part of the installation.

Our association with the William Mathias Music Centre enabled us again to deliver 'Camau Cerdd' / Steps in Music - stimulating fun music classes for the very young. We had two sessions which were both very well attended.

FINANCIAL REVIEW

Investment policy and objectives

The Board of Trustees has not formulated an investment policy since no investments are made as such. All reserves are to be applied to ensuring the sustainability of the Festival and are therefore kept on accessible deposit accounts with banks.

Financial results

The Festival has run at a surplus of expenditure over income of £4,726 in 2023, having budgeted for a deficit of £2,000, and its finances remain in a healthy state with closing reserves equal to 23 per cent of current year income. Festival management continues to exercise tight control of costs and is effective in obtaining sponsorships, donations, and gift aid, which permits us to budget for a small deficit for 2024. Again, the Festival Manager and Artistic Director are to be congratulated on their ability to control costs and cultivate the good will of artists, suppliers, and supporters.

Reserves policy

A formal policy on reserves was agreed at the 18th March 2013 meeting of the executive committee.

It states:

The trustees have set a reserves policy which requires that:

- Reserves be maintained at a level which ensures that the Festival's core activity could continue during a period of unforeseen difficulty. The level of reserves that would meet this objective is estimated to be between 15 and 20 per cent of income for the year, in accordance with the standard recommendation of the Arts Council for Wales.
- The reserve be held in cash deposits.
- The policy be reviewed annually, taking into account the perceived risks associated with major income streams and the previous year's experience of actual income and expenditure, including the timing of cash flows.
- A budget surplus be planned for the current year if the level of reserves is below the target levels. This is to be done by the inclusion of appropriations to reserves under Contingencies in the budget plan.
- A balanced budget be planned for the current year if the level of reserves is within the target levels.
- A budget deficit be planned for the current year if the level of reserves is above the target levels.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2023**

FUTURE PLANS

The 2024 Festival, in September is gearing up for a period of exciting development/ transformation after the appointment of a new artistic director, Paul Mealar. With our 2024 theme of 'Trawsnewidiadau/ Transformations' we will be building upon 52 successful years and looking to develop an artistically and environmentally sustainable future by embracing the rich cultural diversity of North Wales and celebrating our similarities and differences via music and the Welsh language. We will be nurturing Welsh talent and, through educationally diverse and inclusive projects aim to animate the young into engaging with the physical environment, art, culture, local history and the ethnically rich and diverse communities around us.

The artists performing at the 2024 festival will be - The King's Singers, Folk group Ar Log, our orchestra in residence NEW Sinfonia (in a new opera by Jon Guy and Grahame Davies to commemorate Gresford at 90, jointly commissioned by us), Foden's Brass Band, the BBC National Orchestra of Wales, Ellis Thomas (Piano), Jeremy Huw Williams (Voice), the North Wales Choral Union and Orchestra, Iwan Llewelyn-Jones (Piano), as well as our very first festival fringe series of events which will include Aisha Kigs (RnB), a poetry evening from Grahame Davies, a comedy night and a Welsh folk music night.

The festival will also feature instrumental project students at our Gresford at 90 opera, a composer's project based around Mussorgsky's Pictures at an Exhibition (which celebrates its 150th birthday in 2024) and our inaugural Pendine Young Musician of Wales competition.

We also have three arts projects based on our theme 'Transformations', the result of this project will provide an installation within the Cathedral to celebrate the Festival and highlight the theme. 'Camau Cerdd' / Musical Steps for babies to 7 year olds; schools and tots concerts, a Dementia Friendly & Inclusive concert, and our annual community tour with musicians from Live Music Now Cymru. The community tour will continue in the larger community in North Wales to give all an interactive and enjoyable experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was incorporated on 16th July 1979 and is governed by a Memorandum and Articles of Association, which were last amended on 11th November 2008.

Every Trustee undertakes to contribute to the assets of the Company in the event of its being wound up during the time he/she is a Trustee. The liability of each member will not exceed one pound (£1) for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee.

Recruitment and appointment of new trustees

The appointment of Trustees is set out in the Articles of Association, and a maximum of one third of the trustees must retire at each Annual General Meeting. The exception to this rule are those persons holding the following offices: Bishop of St Asaph, Dean of St Asaph, the Chief Executive of Denbighshire County Council (or his nominee), and the Festival's Head Steward, who are members of the council ex officio.

Every Trustee on election shall either sign a written consent to become a member or sign the register of members on becoming a member. The members of the Company shall be the subscribers to the Memorandum of Association.

Trustees can co-opt members onto the council (up to a maximum of six) to assist in the advancement of the Objectives of the Company, and they will be granted voting rights.

Assessors appointed by the Arts Council in Wales are allowed to attend council meetings, however they do not have any voting powers.

Governance and Internal Control

The Council of Members meet on a monthly basis to direct the management and governance of the company. This includes reviews of the policies and protocols, developments to services, finances and fundraising. An Executive Vice Chair is appointed by the Management Council to oversee operations by the Festival Manager. An Artistic Director plans the programme of events for the September Festival.

Governance and management structure continues to be reviewed, with ongoing support from the festival's Arts Council of Wales officer.

North Wales International Music
Festival Limited

Report of the Trustees
for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

FUNDS POLICY

The funds of the Company are all unrestricted, and there are no specifically designated funds.

Approved by order of the board of trustees on 30/9/2024 and signed on its behalf by:



.....
The Very Rev N H Williams - Trustee

**Independent Examiner's Report to the Trustees of
North Wales International Music
Festival Limited**

Independent examiner's report to the trustees of North Wales International Music Festival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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

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.



Jason Matischok

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

Date: 30/09/2024

**North Wales International Music
Festival Limited**

**Statement of Financial Activities
for the year ended 31 December 2023**

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 105,594 | 125,460 |
| Other trading activities | 2 | 33,499 | 27,453 |
| Investment income | 3 | 185 | 44 |
| Total | | <u>139,278</u> | <u>152,957</u> |
| EXPENDITURE ON | | | |
| Raising funds | | <u>134,552</u> | <u>154,256</u> |
| NET INCOME/(EXPENDITURE) | | 4,726 | (1,299) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 27,320 | 28,619 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>32,046</u></u> | <u><u>27,320</u></u> |

The notes form part of these financial statements

**North Wales International Music
Festival Limited**

**Balance Sheet
31 December 2023**

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 9 | 10,640 | 8,639 |
| Cash at bank | | 35,884 | 40,250 |
| | | <u>46,524</u> | <u>48,889</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (14,478) | (21,569) |
| | | <u>32,046</u> | <u>27,320</u> |
| NET CURRENT ASSETS | | | |
| | | <u>32,046</u> | <u>27,320</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>32,046</u> | <u>27,320</u> |
| NET ASSETS | | | |
| | | <u>32,046</u> | <u>27,320</u> |
| FUNDS | | | |
| Unrestricted funds | 11 | <u>32,046</u> | <u>27,320</u> |
| TOTAL FUNDS | | | |
| | | <u>32,046</u> | <u>27,320</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30/CA/2024 and were signed on its behalf by:



.....
The Very Rev N H Williams - Trustee

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. Expenditure which meets these criteria is charged to the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

2. OTHER TRADING ACTIVITIES

| | 2023 | 2022 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Box office receipts | 27,723 | 22,317 |
| Programme and records sales | 926 | 1,020 |
| Friends subscriptions | 971 | 975 |
| Bar Income | 1,157 | 820 |
| Raffle | 1,899 | 1,352 |
| Refreshments | 823 | 685 |
| Merchandise | - | 284 |
| | <u>33,499</u> | <u>27,453</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

3. INVESTMENT INCOME

| | 2023 | 2022 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Deposit account interest | 185 | 44 |
| | <u> </u> | <u> </u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|-------------------------------|-------------------|-------------------|
| Management and administration | 1 | 1 |
| | <u> </u> | <u> </u> |

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 125,460 |
| Other trading activities | 27,453 |
| Investment income | 44 |
| Total | <u>152,957</u> |
| EXPENDITURE ON | |
| Raising funds | 154,256 |
| | <u> </u> |
| NET INCOME/(EXPENDITURE) | (1,299) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 28,619 |
| | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | <u>27,320</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

7. TAXATION

No charge to Corporation Tax arose for the current or previous years. The company has charitable exemption status for Corporation Tax purposes.

8. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|--|----------------------------------|
| COST | |
| At 1 January 2023 and 31 December 2023 | 2,043 |
| DEPRECIATION | |
| At 1 January 2023 and 31 December 2023 | 2,043 |
| NET BOOK VALUE | |
| At 31 December 2023 | - |
| At 31 December 2022 | - |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|-----------|-----------|
| Trade debtors | 10,640 | 8,639 |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 11,663 | 16,774 |
| Accruals and deferred income | 315 | - |
| Accrued expenses | 2,500 | 4,795 |
| | 14,478 | 21,569 |

11. MOVEMENT IN FUNDS

| | At 1/1/23 £ | Net movement in funds £ | At 31/12/23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 27,320 | 4,726 | 32,046 |
| TOTAL FUNDS | 27,320 | 4,726 | 32,046 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 139,278 | (134,552) | 4,726 |
| TOTAL FUNDS | 139,278 | (134,552) | 4,726 |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 28,619 | (1,299) | 27,320 |
| TOTAL FUNDS | <u>28,619</u> | <u>(1,299)</u> | <u>27,320</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 152,957 | (154,256) | (1,299) |
| TOTAL FUNDS | <u>152,957</u> | <u>(154,256)</u> | <u>(1,299)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 28,619 | 3,427 | 32,046 |
| TOTAL FUNDS | <u>28,619</u> | <u>3,427</u> | <u>32,046</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 292,235 | (288,808) | 3,427 |
| TOTAL FUNDS | <u>292,235</u> | <u>(288,808)</u> | <u>3,427</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

13. COMPANY LEGAL STATUS

The company is limited by guarantee. Each Trustee guarantees £1 each.

**North Wales International Music
Festival Limited**

**Detailed Statement of Financial Activities
for the year ended 31 December 2023**

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations and sponsorships | 26,595 | 43,662 |
| Grants | 78,999 | 81,798 |
| | 105,594 | 125,460 |
| Other trading activities | | |
| Box office receipts | 27,723 | 22,317 |
| Programme and records sales | 926 | 1,020 |
| Friends subscriptions | 971 | 975 |
| Bar Income | 1,157 | 820 |
| Raffle | 1,899 | 1,352 |
| Refreshments | 823 | 685 |
| Merchandise | - | 284 |
| | 33,499 | 27,453 |
| Investment income | | |
| Deposit account interest | 185 | 44 |
| | 139,278 | 152,957 |
| Total incoming resources | | |
| | 139,278 | 152,957 |
| EXPENDITURE | | |
| Other trading activities | | |
| Artists fees | 54,773 | 69,384 |
| Artistic directors' fees | 14,989 | 15,080 |
| Staging and instrument hire/ tuning/ scores | 7,955 | 10,630 |
| Dean and Chapter of St Asaph Cathedral | 5,720 | 5,860 |
| Performing rights | 436 | 1,260 |
| Event expenses | 5,849 | 10,000 |
| Bar and refreshment expenses | 563 | 478 |
| Education project costs | 6,777 | 1,805 |
| Film and editing costs | - | 1,200 |
| | 97,062 | 115,697 |
| Support costs | | |
| Management | | |
| Administrators wages and expenses | 27,005 | 24,752 |
| Insurance | 961 | 955 |
| Postage and stationery | 140 | 253 |
| Advertising and marketing | 8,698 | 7,332 |
| Staff travel | 259 | 316 |
| Festival admin support | 185 | - |
| Bank interest and charges | 202 | 210 |
| | 37,450 | 33,818 |
| Governance costs | | |
| Accountancy and legal fees | 40 | 4,741 |
| | 134,552 | 154,256 |
| Total resources expended | 134,552 | 154,256 |
| Net income/(expenditure) | 4,726 | (1,299) |

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 01437526 (England and Wales)
REGISTERED CHARITY NUMBER: 509023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
North Wales International Music
Festival Limited**

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

**North Wales International Music
Festival Limited**

**Contents of the Financial Statements
for the year ended 31 December 2022**

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**North Wales International Music
Festival Limited (Registered number: 01437526)**

**Report of the Trustees
for the year ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is established for charitable purposes, namely the promotion, maintenance, improvement, and advancement of education, particularly by the promotion of educational musical concerts and the encouragement of the Arts, including the Arts of music, ballet, singing, drama, mime, dancing and the formulation, preparation and establishment of schemes therefore and in furtherance of the foregoing objects.

The objectives of the charity are to:

- serve the existing core audience
- develop new audiences and increase accessibility to include those who would not access high standard music
- engage directly with the community
- provide a platform for well-established and up and coming Welsh performers and the music of Welsh composers
- continue to utilise the magnificent acoustics of St Asaph Cathedral
- ensure close integration with the Festival marketing strategy

The overriding aim of the Festival is to provide as wide as possible a cross-section of the communities of North Wales with the opportunity to experience live performances of classical music given by the performers of the highest quality. This document outlines the central strands of artistic policy which govern the programming for the Festival in order to achieve this objective.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the programming policy for the year.

**Report of the Trustees
for the year ended 31 December 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

The strategies employed to achieve the Charity's objectives are to provide a wide variety of Programming and provide a platform for Welsh Performers and Composers.

We delivered the 2022 North Wales International Music Festival - a significant landmark Festival, our 50th Anniversary, with the appropriate theme of 'Gold' / 'Aur'. We are pleased to report that the whole event was a much acclaimed, memorable and successful project.

To celebrate the Festival's 50 anniversary we invited artists including BBC National Orchestra of Wales, Red Priest, Welsh folk group Calan, Mugenkyo Taiko Drummers, harpist Hannah Stone, composer Paul Mealor, the National Youth Chamber Choir of Great Britain, NEW Sinfonia, and acclaimed soloist Emyr Lloyd Jones.

We reflected on and paid homage to the festival founder William Mathias, appreciating his reasoning for choosing St Asaph Cathedral as the home to NWIMF for all these years. We realised what an important element the Festival has been to the cultural life of Wales and how many applauded artists have visited and performed at the Festival over the years. The live performances were enjoyed and relished by capacity audiences again for the first time in 3 years. The community participated in projects, as both audience members and as performers. The younger generation participated in concerts as well as education projects, both music and art, focussed to nurture their creative talent, development and enthusiasm. All these features ensured that this milestone anniversary in NWIMF's history was marked with the reverence and respect it merited.

We revisited and reheard many of our past commissions, significantly; Llwybrau composed by Robat Arwyn for Cello and Piano (2017); orchestral piece Amaterasu by Gareth Glyn (2015), part of BBC NOW's concert; and St Asaph's Dance by Karl Jenkins for Harp and Tambourine (commissioned for the Festival's 40th Anniversary in 2012). Furthermore, we commissioned two new works to celebrate the 50th Anniversary.

The bilingual Community Opera 'Gelert' by composer Paul Mealor and librettist Grahame Davies is a superb addition to NWIMF's extensive list of commissioned works that can be revisited in the future and be staged by others. An American Premiere was performed in Minnesota in early August. Novello has published the work, and it is inspiring to realise its legacy. This one act opera is superbly crafted and easily accessible to other communities with whatever resources they have available - the production can be scaled down or scaled up. A BSL Interpreter, Hannah Wilson, was present in both performances. We involved the Community Chorus NEW Voices, Kana Chamber Choir - with members from all over North Wales, children's choirs Flintshire Youth Choir & Côr Cytgan Clwyd from Ruthin, local young professional soloists - soprano Lisa Dafydd, tenor Dafydd Jones & bass baritone Trystan Lewis, and an ensemble from our resident orchestra NEW Sinfonia. The matinee was in Welsh and the evening performance in English.

The second new commission was 'Tales of Old' by Jon Guy, written specifically for our Instrumental Project participants of all standards from beginners upwards, for our workshop and festival performance with NEW Sinfonia. It was especially poignant to welcome the BBC NOW back after a seven year absence. Their programme began with the very first piece they played in the very first Festival in 1972, the Oberon Overture by Weber. This was so significant and very moving. The programme also paid tribute to William Mathias by including his Celtic Dances, composed in 1972. Mathias always developed wonderful crafted musical programmes for festival audiences and highlighted anniversaries of composers when appropriate. Vaughan William's 150th was a landmark anniversary in 2022 and we included his Pastoral Symphony. We also heard our commission which the BBC NOW first played in 2015, Amaterasu by Gareth Glyn, with Hannah Stone as the soloist again. BBC Radio 3 presented and broadcast a superb recording of the whole evening from the Festival as an anniversary celebration broadcast, and the world knew we were celebrating this landmark year.

Therefore, we delivered 7 evening concerts & 1 matinee Welsh performance of Gelert; a Chamber music morning concert with Ensemble Cymru; a Dementia Friendly concert with LMN voice & piano duo Lizzie & Lottie; Schools & Tots concerts with LMN - Billy Thompson Gypsy Jazz Trio; Musical Steps with William Mathias Music Centre - stimulating fun music classes for the very young; Instrumental Project with NEW Sinfonia; Our Community Tour delivered by LMM performers. Our Gold Bunting Arts Project provided a stunning exhibition in the cathedral of over 900 flags, which stayed on display well into the New Year. Seren Mathias-Mitchell, William Mathias's granddaughter, designed beautiful cover artwork for the souvenir programme and Festival President Bishop Gregory Cameron designed a 50th anniversary flag which flew above the cathedral.

We filmed three concerts which were then available to view for free on our website in the Spring of 2023.

ACHIEVEMENT AND PERFORMANCE

KEY SUCCESSES

Performances

Having capacity audiences in the Cathedral again following our Virtual Festival in 2020 and limited capacity Hybrid Festival in 2021 was so amazing. It's hard to put into words the feeling of seeing everyone back in a full house capacity, realising their excitement, anticipation, and the sheer joy of being at a live concert.

**Report of the Trustees
for the year ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Our community and education outreach work remains an important priority. LMN Cymru musicians delivered our Community Tour, concerts for children & tots, as well as our first Dementia Friendly concert. These are all free concerts and we did not charge for viewing the online concerts.

Education Strand

Our well established Instrumental Project took place again with NEW Sinfonia. The potential and enthusiasm from youngsters for this project has been phenomenal over recent years. Participants of our projects many years ago were Robert & Jon Guy, the founders of NEW Sinfonia.

The Gold Bunting Project led by artists Ben Davis & Jude Wood was created by 16 schools, adult care, and dementia centres. The stunning gold bunting, created while listening to a chosen playlist of music, was placed high up in the cathedral, greatly helping to raise awareness and celebrate our landmark anniversary.

Our association with the William Mathias Music Centre enabled us again to deliver 'Camau Cerdd' / Musical Steps - stimulating fun music classes for the very young. We had two sessions which were both very well attended.

FINANCIAL REVIEW

Investment policy and objectives

The Board of Trustees has not formulated an investment policy since no investments are made as such. All reserves are to be applied to ensuring the sustainability of the Festival and are therefore kept on accessible deposit accounts with banks.

Financial results

The Festival has run at a surplus of expenditure over income of £1,298 in 2022, having budgeted for a deficit of £4,445, and its finances remain in a healthy state with closing reserves equal to 18 per cent of current year income. Festival management continues to exercise tight control of costs and is effective in obtaining sponsorships, donations, and gift aid, which permits us to budget for a small deficit for 2023. Again, the Festival Manager and Artistic Director are to be congratulated on their ability to control costs and cultivate the good will of artists, suppliers, and supporters.

Reserves policy

A formal policy on reserves was agreed at the 18th March 2013 meeting of the executive committee.

It states:

The trustees have set a reserves policy which requires that:

- Reserves be maintained at a level which ensures that the Festival's core activity could continue during a period of unforeseen difficulty. The level of reserves that would meet this objective is estimated to be between 15 and 20 per cent of income for the year, in accordance with the standard recommendation of the Arts Council for Wales.
- The reserve be held in cash deposits.
- The policy be reviewed annually, taking into account the perceived risks associated with major income streams and the previous year's experience of actual income and expenditure, including the timing of cash flows.
- A budget surplus be planned for the current year if the level of reserves is below the target levels. This is to be done by the inclusion of appropriations to reserves under Contingencies in the budget plan.
- A balanced budget be planned for the current year if the level of reserves is within the target levels.
- A budget deficit be planned for the current year if the level of reserves is above the target levels.

**North Wales International Music
Festival Limited (Registered number: 01437526)**

**Report of the Trustees
for the year ended 31 December 2022**

FUTURE PLANS

The 2023 Festival, in September, with the theme 'Horizons' will ensure the Festival looks to new horizons following the 50th Gold Festival.

The artists performing at the festival in 2023 will be - Vocal ensemble Tenebrae, Folk Group Pedair, our orchestra in residence NEW Sinfonia, Ensemble Cymru, NEW Voices Community Choir, Trelawnyd and Bro Glyndwr Male Voice Choirs, Soprano Lisa Dafydd, Tenor Dafydd Jones, Mugenkyo Taiko Drummers, American Violinist Tai Murray, Folk group Kabantu, Dee Sign BSL Choir, pianists Janina Fialkowska, Teleri-Sian and Iwan Llewelyn Jones, Harpist Catrin Finch and Irish violinist Aofie Ni Bhriain.

The festival will also feature an instrumental workshop entitled 'Gresford, Dark Horizons' for young orchestral students of all standards from beginners upwards; an art and music project with the theme horizons and inspired by Dewi Emrys' poem 'Y Gorwel - The Horizon' - the result of this project will provide an installation within the Cathedral to celebrate the Festival and highlight the theme. 'Camau Cerdd' / Musical Steps for babies to 7 year olds; schools and tots concerts, a Dementia Friendly & Inclusive concert, and our annual community tour with musicians from Live Music Now Cymru. The community tour will continue in the larger community in North Wales to give all an interactive and enjoyable experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was incorporated on 16th July 1979 and is governed by a Memorandum and Articles of Association, which were last amended on 11th November 2008.

Every Trustee undertakes to contribute to the assets of the Company in the event of its being wound up during the time he/she is a Trustee. The liability of each member will not exceed one pound (£1) for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee.

Recruitment and appointment of new trustees

The appointment of Trustees is set out in the Articles of Association, and a maximum of one third of the trustees must retire at each Annual General Meeting. The exception to this rule are those persons holding the following offices: Bishop of St Asaph, Dean of St Asaph, the Chief Executive of Denbighshire County Council (or his nominee), and the Festival's Head Steward, who are members of the council ex officio.

Every Trustee on election shall either sign a written consent to become a member, or sign the register of members on becoming a member. The members of the Company shall be the subscribers to the Memorandum of Association.

Trustees can co-opt members onto the council (up to a maximum of six) to assist in the advancement of the Objectives of the Company, and they will be granted voting rights.

Assessors appointed by the Arts Council in Wales are allowed to attend council meetings, however they do not have any voting powers.

Governance and Internal Control

The Council of Members meet on a monthly basis to direct the management and governance of the company. This includes reviews of the policies and protocols, developments to services, finances and fundraising. An Executive Vice Chair is appointed by the Management Council to oversee operations by the Festival Manager. An Artistic Director plans the programme of events for the September Festival.

Governance and management structure continues to be reviewed, with ongoing support from the festival's Arts Council of Wales officer.

**North Wales International Music
Festival Limited (Registered number: 01437526)**

**Report of the Trustees
for the year ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Council Members

The Council of Members is comprised of the following who served during the year:

| | | |
|------------------------------|----------------------------|---|
| Right Rev Dr Gregory Cameron | Mr John Hosking | Mr Neil C Halsall - resigned 14/4/22 Mr Robert Arwyn Jones - resigned 14/4/22 |
| The Very Rev N H Williams | Mr Meirick Lloyd Davies | |
| Mrs Mair Dowell | Mrs Vera Savage | |
| Ms Susan Mason | Venerable E Bernard Thomas | |
| Dr Kevin Sharp | Prof John Solbe | |
| Mrs Kathryn Heeley | Mr Paul Booth | |
| Dr Prydwen Elfed-Owens | | |

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures laid down in the Company's Articles of Association.

Related parties

The company has a close relationship with the Cathedral in St. Asaph, which is the venue for the festival; neither is classed as a related party for accounting treatment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01437526 (England and Wales)

Registered Charity number

509023

Registered office

C/o Swayne Johnson Solicitors
High Street
St Asaph
Denbighshire
LL17 0RD

Trustees

Dr K Sharp
Professor J Solbe
Venerable E B Thomas
Right Rev G Cameron
Mr M L Davies
Ms S Mason
Mrs V Savage
The Very Rev N H Williams
Mrs M Dowell
Mrs K Heeley
Mr J Hosking
Mr N C Halsall (resigned 14/4/22)
Mr R A Jones (resigned 14/4/22)
Mr A S Jones (appointed 23/5/23)

| | |
|-------------------------------------|---------------------------------------|
| President | The Right Reverend Dr Gregory Cameron |
| Chairman | The Very Reverend N H Williams |
| Denbighshire County Council nominee | Meirick Lloyd Davies |
| Festival Steward | Professor John Solbe |
| Co-opted trustee | Venerable E B Thomas |

Company Secretary

Mr O L Williams

**North Wales International Music
Festival Limited (Registered number: 01437526)**

**Report of the Trustees
for the year ended 31 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

FUNDS POLICY

The funds of the Company are all unrestricted, and there are no specifically designated funds.

Approved by order of the board of trustees on 27 September 2023 and signed on its behalf by:

The Very Rev N H Williams - Trustee

**Independent Examiner's Report to the Trustees of
North Wales International Music
Festival Limited**

Independent examiner's report to the trustees of North Wales International Music Festival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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

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.

Jason Matischok

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

27 September 2023

**North Wales International Music
Festival Limited**

**Statement of Financial Activities
for the year ended 31 December 2022**

| | Notes | 2022 Unrestricted fund £ | 2021 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 125,460 | 104,659 |
| Other trading activities | 2 | 27,453 | 12,679 |
| Investment income | 3 | 44 | 4 |
| Total | | <u>152,957</u> | <u>117,342</u> |
| EXPENDITURE ON | | | |
| Raising funds | | 154,256 | 125,981 |
| NET INCOME/(EXPENDITURE) | | (1,299) | (8,639) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 28,619 | 37,258 |
| TOTAL FUNDS CARRIED FORWARD | | <u>27,320</u> | <u>28,619</u> |

The notes form part of these financial statements

**North Wales International Music
Festival Limited (Registered number: 01437526)**

**Balance Sheet
31 December 2022**

| | Notes | 2022 Unrestricted fund £ | 2021 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 9 | 8,639 | 14,039 |
| Cash at bank | | <u>40,250</u> | <u>26,192</u> |
| | | 48,889 | 40,231 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (21,569) | (11,612) |
| NET CURRENT ASSETS | | <u>27,320</u> | <u>28,619</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 27,320 | 28,619 |
| NET ASSETS | | <u>27,320</u> | <u>28,619</u> |
| FUNDS | | | |
| Unrestricted funds | 11 | <u>27,320</u> | <u>28,619</u> |
| TOTAL FUNDS | | <u>27,320</u> | <u>28,619</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2023 and were signed on its behalf by:

The Very Rev N H Williams - Trustee

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. Expenditure which meets these criteria is charged to the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

2. OTHER TRADING ACTIVITIES

| | 2022 | 2021 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Fundraising events | - | 2,340 |
| Box office receipts | 22,317 | 4,974 |
| Programme and records sales | 1,020 | - |
| Friends subscriptions | 975 | 1,045 |
| Virtual Festival donations | - | 4,320 |
| Bar Income | 820 | - |
| Raffle | 1,352 | - |
| Refreshments | 685 | - |
| Merchandise | 284 | - |
| | <u>27,453</u> | <u>12,679</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

3. INVESTMENT INCOME

| | 2022 | 2021 |
|--------------------------|----------------|---------------|
| Deposit account interest | £ <u>44</u> | £ <u>4</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|-------------------------------|----------|----------|
| Management and administration | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 104,659 |
| Other trading activities | 12,679 |
| Investment income | <u>4</u> |
| Total | <u>117,342</u> |
| EXPENDITURE ON | |
| Raising funds | <u>125,981</u> |
| NET INCOME/(EXPENDITURE) | (8,639) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 37,258 |
| TOTAL FUNDS CARRIED FORWARD | <u>28,619</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

7. TAXATION

No charge to Corporation Tax arose for the current or previous years. The company has charitable exemption status for Corporation Tax purposes.

8. TANGIBLE FIXED ASSETS

| | | Fixtures and fittings £ |
|--|--|----------------------------------|
| COST | | |
| At 1 January 2022 and 31 December 2022 | | <u>2,043</u> |
| DEPRECIATION | | |
| At 1 January 2022 and 31 December 2022 | | <u>2,043</u> |
| NET BOOK VALUE | | |
| At 31 December 2022 | | <u>-</u> |
| At 31 December 2021 | | <u>-</u> |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|--------------|---------------|
| Trade debtors | <u>8,639</u> | <u>14,039</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------|---------------|---------------|
| Trade creditors | 16,774 | 9,117 |
| Accrued expenses | 4,795 | 2,495 |
| | <u>21,569</u> | <u>11,612</u> |

11. MOVEMENT IN FUNDS

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 28,619 | (1,299) | 27,320 |
| TOTAL FUNDS | <u>28,619</u> | <u>(1,299)</u> | <u>27,320</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 152,957 | (154,256) | (1,299) |
| TOTAL FUNDS | <u>152,957</u> | <u>(154,256)</u> | <u>(1,299)</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/1/21 £ | Net movement in funds £ | At 31/12/21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 37,258 | (8,639) | 28,619 |
| TOTAL FUNDS | <u>37,258</u> | <u>(8,639)</u> | <u>28,619</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 117,342 | (125,981) | (8,639) |
| TOTAL FUNDS | <u>117,342</u> | <u>(125,981)</u> | <u>(8,639)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/21 £ | Net movement in funds £ | At 31/12/22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 37,258 | (9,938) | 27,320 |
| TOTAL FUNDS | <u>37,258</u> | <u>(9,938)</u> | <u>27,320</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 270,299 | (280,237) | (9,938) |
| TOTAL FUNDS | <u>270,299</u> | <u>(280,237)</u> | <u>(9,938)</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

13. COMPANY LEGAL STATUS

The company is limited by guarantee. Each Trustee guarantees £1 each.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

Accounts

REGISTERED COMPANY NUMBER: 01437526 (England and Wales)
REGISTERED CHARITY NUMBER: 509023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
North Wales International Music
Festival Limited**

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

**North Wales International Music
Festival Limited**

**Contents of the Financial Statements
for the year ended 31 December 2021**

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**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is established for charitable purposes, namely the promotion, maintenance, improvement, and advancement of education, particularly by the promotion of educational musical concerts and the encouragement of the Arts, including the Arts of music, ballet, singing, drama, mime, dancing and the formulation, preparation and establishment of schemes therefore and in furtherance of the foregoing objects.

The objectives of the charity are to:

- serve the existing core audience
- develop new audiences and increase accessibility
- engage directly with the community
- provide a platform for Welsh performers and the music of Welsh composers
- continue to utilise the magnificent acoustics of St Asaph Cathedral
- ensure close integration with the Festival marketing strategy

The overriding aim of the Festival is to provide as wide as possible a cross-section of the communities of North Wales with the opportunity to experience live performances of classical music given by the performers of the highest quality. This document outlines the central strands of artistic policy which govern the programming for the Festival in order to achieve this objective.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the programming policy for the year.

Significant activities

The strategies employed to achieve the Charity's objectives are to provide a wide variety of Programming and provide a platform for Welsh Performers and Composers.

Covid 19 still presented us with challenges and restrictions, however we were able to deliver a Hybrid Festival which celebrated NWIMF 's 50th year, with the theme 'The Golden Journey / Y Daith Euraidd'.

We succeeded in delivering six live concerts at St Asaph Cathedral at the end of September/ early October, with distanced live audiences. All the concerts were recorded and filmed for streaming on our website. The six live concerts gave a great variety of repertoire and performances from the vibrant tangos of Piazzola with London Tango Quintet to the amazing sounds of Senegalese kora player Seckou Keita duetting with Welsh harpist Catrin Finch. We were able to offer diversity and promote Welsh performers, the Welsh language, and Welsh music within these concerts:

- Ensemble Cymru
- Family Affair
- NEW Sinfonia and American pianist John Frederick Hudson
- Catrin Finch and Seckou Keita
- London Tango Quintet
- NEW Sinfonia Chamber Music Concert

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2021**

OBJECTIVES AND ACTIVITIES

Significantly three new Welsh works were performed during the six concerts:

The Welsh Premiere of Paul Mealor's Piano Concerto with NEW Sinfonia & American pianist John Frederick Hudson. John's playing of this demanding piece was inspirational as it depicted Storm Dennis. This was a joint commission with JAM on the Marsh festival in Kent.

The world premiere of 'The Green Desert' by Brian Hughes, a song cycle with text by Welsh poet Harri Webb, was performed masterfully by young Welsh tenor Dafydd Jones. He is now following a Masters Course at the Royal College of Music in London. It's very rewarding to remember him taking part in various workshops & masterclasses we have had in the past.

'Aurum: Golden Light' by Jon Guy was the third piece, especially composed for our instrumental project and part of the NEWS concert. The young players aged 7 upwards took their places very proudly alongside the members of NEWS and played with distinction. It was only sad that we had to restrict the instruments to strings and percussion. However, being able thanks to technology to project a pre-recorded film of Ysgol Plas Brondyffryn pupils, the regional centre for autism education in North Wales, into NEWS's performance was very moving. Because of the virtual side of the festival the pupils were able to see themselves and the contribution they made to the performance. Their teacher could not stress how important being included and involved in this project was for their pupils, creating a true feeling of worth, self-esteem and confidence.

The concert by Ensemble Cymru featured Welsh performers Peryn Clement Evans, Elenid Owen, Nia Harries, Mary Hofman, Daire Roberts and Mared Emlyn. Their performance featured works by Welsh female composers Claire Victoria Roberts 'Mynydd Llyn y Fan Fawr' a wonderfully atmospheric work for solo Violin, and Mared Emlyn's 'Cynghanedd y Coed' (The Harmony of the Trees) with text by Welsh Poet Mererid Hopwood. Young 19 year old Erin Swyn Williams provided the narration so beautifully. The programme also included the Quintet for Clarinet and string quartet in F# minor by Samuel Coleridge-Taylor. A magnificent work of gravitas that should be heard far more often.

The Virtual side of the Festival was then on our website from November 15th 2021 showing the concerts recorded at the Cathedral but also concerts filmed elsewhere. Some of these concerts, those with no licencing restrictions, are still available on our website, nwimf.com; a testament to our activities.

BBC NOW filmed a special concert for us from Hoddinott Hall in Cardiff with a varied programme including Russian composers but also a quirky piece 'Mind the Gap' by Welsh female composer Sarah Lianne Lewis. The inclusion of insightful introductions and explanations from the composer, conductor and the orchestral director was a definite extra bonus.

We were able to include Welsh Folk music with singer and harpist Gwenan Gibbard singing our traditional Cerdd Dant music so beautifully. Canolfan Gerdd William Mathias also provided us with a concert which further highlighted the importance of inclusion and diversity, featuring and nurturing young talent and the exceptionally moving inclusion of 'Canfod y Gan' (Discover the Song) for adults with and without learning disabilities to come together, perform, improvise, create and socialise. Being able to meet via Zoom was so important for the wellbeing of group members during this difficult time. CGWM also gave us two Steps in Music sessions, so valuable to the very young.

Great diversity was had with the gospel singing of the UK Gospel Choir, while the St Asaph Cathedral Choir paid homage to our founder William Mathias and all the exquisite music he composed for both choir and organ. We were also thrilled to have been able to include American violinist Tai Murray's recital with pianist Martin Roscoe from London's Wigmore Hall as part of the virtual festival.

We reached out to the community, as much as Covid restrictions would allow, and delivered some concerts and education projects, which enabled us to continue our ethos of nurturing and developing young talent.

ACHIEVEMENT AND PERFORMANCE

KEY SUCCESSES

Performances

Without doubt our key success was delivering a Hybrid festival with the ongoing challenges of Covid and restrictions upon the Cathedral capacity of 150. We successfully delivered six live concerts and the virtual offering had 14 concerts delivered online. Building upon the worldwide audiences we established in 2020. Schools' projects and community concerts were also delivered where possible.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

We did not charge for our Festival but asked for donations which exceeded our expectations.

Education Strand

Even with the Hybrid festival we were still able to offer education workshops and projects such as a 'Recycled Orchestra' Project and our Instrumental Project.

FINANCIAL REVIEW

Investment policy and objectives

The Board of Trustees has not formulated an investment policy since no investments are made as such. All reserves are to be applied to ensuring the sustainability of the Festival and are therefore kept on accessible deposit accounts with banks.

Financial results

The Festival has run at a surplus of expenditure over income of £8,639 in 2021 having budgeted for a surplus of a similar amount in view of the prudent approach demanded by Covid, and its finances remain in a healthy state with closing reserves equal to 24 per cent of current year income. Festival management continues to exercise tight control of costs and is effective in obtaining sponsorships, donations, and gift aid, which permits us to budget for a small deficit for 2022. Again, the Festival Manager and Artistic Director are to be congratulated on their ability to control costs and cultivate the good will of artists, suppliers, and supporters.

Reserves policy

A formal policy on reserves was agreed at the 18th March 2013 meeting of the executive committee.

It states:

The trustees have set a reserves policy which requires that:

- Reserves be maintained at a level which ensures that the Festival's core activity could continue during a period of unforeseen difficulty. The level of reserves that would meet this objective is estimated to be between 15 and 20 per cent of income for the year, in accordance with the standard recommendation of the Arts Council for Wales.
- The reserve be held in cash deposits.
- The policy be reviewed annually, taking into account the perceived risks associated with major income streams and the previous year's experience of actual income and expenditure, including the timing of cash flows.
- A budget surplus be planned for the current year if the level of reserves is below the target levels. This is to be done by the inclusion of appropriations to reserves under Contingencies in the budget plan.
- A balanced budget be planned for the current year if the level of reserves is within the target levels.
- A budget deficit be planned for the current year if the level of reserves is above the target levels.

FUTURE PLANS

The 2022 festival, in September / October will be the 50th Festival 'Gold', a truly significant landmark and we sincerely hope we will be back to normal, with all live concerts, some of which will be filmed in St Asaph Cathedral. A virtual side will then be presented in November.

The artists performing at the festival in 2022 will be the BBC NOW, Folk Group Calan, our orchestra in residence NEW Sinfonia, Ensemble Cymru, Paul Meador, NEW Voices Community Choir, Kana Choir, Youth Choirs - Cor Cytgan Clwyd and Flintshire Youth Choir, Soprano Lisa Dafydd, Tenor Dafydd Jones. Trumpeter Gwyn Owen, Mugenkyo Taiko Drummers, the National Youth Chamber Choir of Great Britain and Baritone Emyr Lloyd Jones

The festival will also feature an instrumental workshop entitled 'Tales of Old' for young orchestral students of all standards from beginners upwards; a Gold Bunting Project with music and art installation within the Cathedral to celebrate the 50th, Camau Cerdd / Musical Steps for babies to 7 year olds; and our annual Community Tour with musicians from Live Music Now Cymru. The community tour will continue with particular emphasis on the local community in St. Asaph, the community first areas and the larger community in North Wales to give all an interactive and enjoyable experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2021**

The company was incorporated on 16th July 1979 and is governed by a Memorandum and Articles of Association, which were last amended on 11th November 2008.

Every Trustee undertakes to contribute to the assets of the Company in the event of its being wound up during the time he/she is a Trustee. The liability of each member will not exceed one pound (£1) for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee.

Recruitment and appointment of new trustees

Appointing the Trustees is set out in the Articles of Association, and a maximum of one third of the trustees must retire at each Annual General Meeting. The exception to this rule are those persons holding the following offices: Bishop of St Asaph, Dean of St Asaph, the Chief Executive of Denbighshire County Council (or his nominee), and the Festival's Head Steward who are members of the council ex officio.

Every Trustee on election shall either sign a written consent to become a member, or sign the register of members on becoming a member. The members of the Company shall be the subscribers to the Memorandum of Association. Trustees can co-opt members onto the council (up to a maximum of six) to assist in the advancement of the Objectives of the Company, and they will be granted voting rights.

Assessors appointed by the Arts Council in Wales are allowed to attend council meetings, however they do not have any voting powers.

Governance and Internal Control

The Council of Members meet every month to direct the management and governance of the company. This includes reviews of the policies and protocols, developments to services, finances and fundraising. An Executive Vice Chairman is appointed by the Management Council to oversee operations by the Festival Manager. There is an Artistic Director who plans the programme of events for the September Festival.

Governance and management structure is currently being reviewed, with support from the festival's Arts Council of Wales officer.

Council Members

The Council of Members is compiled of the following who served during the year:

| | | |
|------------------------------|----------------------------|-------------------------|
| Right Rev Dr Gregory Cameron | Dr Kevin Sharp | Mr John Hosking |
| The Very Rev N H Williams | Cllr Dewi Owens | Mr Meirick Lloyd Davies |
| Mrs Mair Dowell | Mrs Vera Savage | Prof John Solbe |
| Ms Susan Mason | Venerable E Bernard Thomas | Mr Neil C Halsall |
| Mrs Anne Wolley | Ms Eleri Llwyd Jones | Mr Robat Arwyn Jones |
| Mrs Kathryn Heeley | Mrs Beryl L Roberts | Mr Andrew Thomas |
| Dr Prydwen Elfed-Owens | Mr Paul Booth | |

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures laid down in the Company's Articles of Association.

Related parties

The company has a close relationship with the Cathedral in St. Asaph, which is the venue for the festival; neither is classed as a related party for accounting treatment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01437526 (England and Wales)

Registered Charity number
509023

Registered office
C/o Swayne Johnson Solicitors
High Street
St Asaph
Denbighshire
LL17 0RD

North Wales International Music
Festival Limited

Report of the Trustees
for the year ended 31 December 2021

Trustees

Ms E L Jones (resigned 13/9/21)
Mr K Sharp
Professor J Solbe
Venerable E B Thomas
Mrs A Wolley (resigned 13/9/21)
Right Rev G Cameron
Mr M L Davies
Ms S Mason
Mr D Owens (resigned 13/9/21)
Mrs V Savage
The Very Rev N H Williams
Mrs M Dowell
Mrs K Heeley
Mr J Hosking
Mr N C Halsall
Mr R A Jones
Mrs B L Roberts (resigned 13/9/21)

| | |
|-------------------------------------|---------------------------------------|
| President | The Right Reverend Dr Gregory Cameron |
| Chairman | The Very Reverend N H Williams |
| Denbighshire County Council nominee | Meirick Lloyd Davies |
| Festival Steward | Professor John Solbe |
| Co-opted trustee | Venerable E B Thomas |

Company Secretary

Mr O L Williams

Independent Examiner

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

FUNDS POLICY

The funds of the Company are all unrestricted, and there are no specifically designated funds.

Approved by order of the board of trustees on and signed on its behalf by:

N H Williams 01/11/2022

.....
The Very Rev N H Williams - Trustee

**Independent Examiner's Report to the Trustees of
North Wales International Music
Festival Limited**

Independent examiner's report to the trustees of North Wales International Music Festival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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

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

Date: 01-11-22

**North Wales International Music
Festival Limited**

**Statement of Financial Activities
for the year ended 31 December 2021**

| | Notes | 2021 Unrestricted fund £ | 2020 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 104,659 | 68,552 |
| Other trading activities | 2 | 12,679 | 10,641 |
| Investment income | 3 | 4 | 31 |
| Total | | <u>117,342</u> | <u>79,224</u> |
| EXPENDITURE ON | | | |
| Raising funds | | 125,981 | 76,242 |
| NET INCOME/(EXPENDITURE) | | (8,639) | 2,982 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 37,258 | 34,276 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>28,619</u></u> | <u><u>37,258</u></u> |

**North Wales International Music
Festival Limited**

**Balance Sheet
31 December 2021**

| | Notes | 2021 Unrestricted fund £ | 2020 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 9 | 14,039 | 4,785 |
| Cash at bank | | <u>26,192</u> | <u>65,758</u> |
| | | 40,231 | 70,543 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (11,612) | (33,285) |
| NET CURRENT ASSETS | | <u>28,619</u> | <u>37,258</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 28,619 | 37,258 |
| NET ASSETS | | <u>28,619</u> | <u>37,258</u> |
| FUNDS | | | |
| Unrestricted funds | 11 | <u>28,619</u> | <u>37,258</u> |
| TOTAL FUNDS | | <u>28,619</u> | <u>37,258</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1.1.22 and were signed on its behalf by:


Mrs V Savage - Trustee

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. Expenditure which meets these criteria is charged to the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

2. OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Fundraising events | 2,340 | - |
| Box office receipts | 4,974 | - |
| Friends subscriptions | 1,045 | 1,127 |
| Virtual Festival donations | 4,320 | 9,514 |
| | <u>12,679</u> | <u>10,641</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

3. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------|----------|-----------|
| | £ | £ |
| Deposit account interest | 4 | 31 |
| | <u>4</u> | <u>31</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|-------------------------------|----------|----------|
| Management and administration | 1 | 1 |
| | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 68,552 |
| Other trading activities | 10,641 |
| Investment income | 31 |
| Total | <u>79,224</u> |
| EXPENDITURE ON | |
| Raising funds | 76,242 |
| NET INCOME | 2,982 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 34,276 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>37,258</u></u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

7. TAXATION

No charge to Corporation Tax arose for the current or previous years. The company has charitable exemption status for Corporation Tax purposes.

8. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|--|----------------------------------|
| COST | |
| At 1 January 2021 and 31 December 2021 | 2,043 |
| DEPRECIATION | |
| At 1 January 2021 and 31 December 2021 | 2,043 |
| NET BOOK VALUE | |
| At 31 December 2021 | - |
| At 31 December 2020 | - |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Trade debtors | 14,039 | 4,785 |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 9,117 | 8,260 |
| Accruals and deferred income | - | 22,305 |
| Accrued expenses | 2,495 | 2,720 |
| | <u>11,612</u> | <u>33,285</u> |

11. MOVEMENT IN FUNDS

| | At 1/1/21 £ | Net movement in funds £ | At 31/12/21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 37,258 | (8,639) | 28,619 |
| TOTAL FUNDS | <u>37,258</u> | <u>(8,639)</u> | <u>28,619</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 117,342 | (125,981) | (8,639) |
| TOTAL FUNDS | <u>117,342</u> | <u>(125,981)</u> | <u>(8,639)</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/1/20 £ | Net movement in funds £ | At 31/12/20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 34,276 | 2,982 | 37,258 |
| TOTAL FUNDS | <u>34,276</u> | <u>2,982</u> | <u>37,258</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 79,224 | (76,242) | 2,982 |
| TOTAL FUNDS | <u>79,224</u> | <u>(76,242)</u> | <u>2,982</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/20 £ | Net movement in funds £ | At 31/12/21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 34,276 | (5,657) | 28,619 |
| TOTAL FUNDS | <u>34,276</u> | <u>(5,657)</u> | <u>28,619</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 196,566 | (202,223) | (5,657) |
| TOTAL FUNDS | <u>196,566</u> | <u>(202,223)</u> | <u>(5,657)</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

13. COMPANY LEGAL STATUS

The company is limited by guarantee. Each Trustee guarantees £1 each.

**North Wales International Music
Festival Limited**

**Detailed Statement of Financial Activities
for the year ended 31 December 2021**

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations and sponsorships | 20,874 | 17,300 |
| Grants | 77,400 | 40,681 |
| Job Retention Scheme | 6,385 | 10,571 |
| | 104,659 | 68,552 |
| Other trading activities | | |
| Fundraising events | 2,340 | - |
| Box office receipts | 4,974 | - |
| Friends subscriptions | 1,045 | 1,127 |
| Virtual Festival donations | 4,320 | 9,514 |
| | 12,679 | 10,641 |
| Investment income | | |
| Deposit account interest | 4 | 31 |
| | 4 | 31 |
| Total incoming resources | 117,342 | 79,224 |
| EXPENDITURE | | |
| Other trading activities | | |
| Artists fees | 55,162 | 19,188 |
| Artistic directors' fees | 12,233 | 15,000 |
| Staging & Hire | 3,079 | 720 |
| Dean and Chapter of St Asaph Cathedral | 3,625 | 550 |
| Performing rights | 2,982 | 3,395 |
| Event expenses | 8,150 | 3,709 |
| Education project costs | 1,321 | 1,100 |
| | 86,552 | 43,662 |
| Support costs | | |
| Management | | |
| Administrators wages and expenses | 24,533 | 23,414 |
| Insurance | 846 | 798 |
| Telephone | 312 | 195 |
| Postage and stationery | 3,015 | 96 |
| Advertising and marketing | 7,965 | 5,565 |
| Motor and travel expenses | 120 | 136 |
| Bank interest and charges | 235 | 210 |
| | 37,026 | 30,414 |
| Governance costs | | |
| Accountancy and legal fees | 2,403 | 2,166 |
| | 2,403 | 2,166 |
| Total resources expended | 125,981 | 76,242 |
| Net (expenditure)/income | (8,639) | 2,982 |

Accounts

REGISTERED COMPANY NUMBER: 01437526 (England and Wales)
REGISTERED CHARITY NUMBER: 509023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
North Wales International Music
Festival Limited**

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

**North Wales International Music
Festival Limited**

**Contents of the Financial Statements
for the year ended 31 December 2020**

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**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is established for charitable purposes, namely the promotion, maintenance, improvement and advancement of education, particularly by the promotion of educational musical concerts and the encouragement of the Arts, including the Arts of music, ballet, singing, drama, mime, dancing and the formulation, preparation and establishment of schemes therefore and in furtherance of the foregoing objects.

The objectives of the charity are to:

- serve the existing core audience
- develop new audiences and increase accessibility
- engage directly with the community
- provide a platform for Welsh performers and the music of Welsh composers
- continue to utilise the magnificent acoustics of St Asaph Cathedral
- ensure close integration with the Festival marketing strategy

The overriding aim of the Festival is to provide as wide as possible a cross-section of the communities of North Wales with the opportunity to experience live performances of classical music given by the performers of the highest quality. This document outlines the central strands of artistic policy which govern the programming for the Festival in order to achieve this objective.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the programming policy for the year.

Significant activities

The strategies employed to achieve the Charity's objectives are to provide a wide variety of Programming, and provide a platform for Welsh Performers and Composers.

Covid 19 presented us, like every organisation and company, a huge challenge. Rather than mothballing the Festival for a year we decided to create and deliver a virtual festival on our website. Our chosen theme for 2020 was 'Vision' so we adapted this and renamed it 'Vision- from afar' Amazingly, working together with various artists and with their help we were able to deliver 23 events including: -

- a launch concert with the six young soprano voices of Castor Voices (RNCM) in June which allowed us time to iron out any technical issues we had with our online offering.
- In September we then delivered 8 evening concerts featuring artists such as - Pianist Luke Jones, Cellist Sheku Kanneh-Mason and his sister pianist Isata Kanneh-Mason, vocal Ensemble Voces8, guitarist Craig Ogden, a Welsh Folk concert with VRi, Sian James, Sioned Webb and Arfon Gwilym, an orchestral concert, actually filmed in the Cathedral with NEW Sinfonia, a concert prepared by Canolfan Gerdd William Mathias Music centre which featured pupils and special needs community group Doniau Cudd, and a concert by four young singers who were local and former members of Cor Cytgan Clwyd. Three of them have gone on to study at music colleges.
- We had five coffee time concerts from NEWS, Ensemble Cymru and Live Music Now musicians. Two of the LMN concerts were specifically aimed at care homes and the other for tots and young children.
- Four Podcasts were recorded for us by WNO and our Festival Community Chorus, giving interesting insight to the workings of an opera company. We also produced two podcasts of our own, one was poetry and music - Vision of locations and seasons and one podcast with Paul Mealor, composer, Grahame Davies, poet and interviewed by our president Bishop Gregory Cameron discussing composing with text.
- A choral workshop with Paul Smith (Voces 8) was given via Zoom was attended by 30 people.
- 40 youngsters attended our online instrumental project with a great variety of instruments and the local school Ysgol Esgob Morgan year 5 trialled a pilot Recycled Orchestra project, where they created their own instruments and also created artwork.
- The Musical Steps (Camau Cerdd) two online sessions were very successful with 64 views.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2020**

ACHIEVEMENT AND PERFORMANCE

Key successes

Performances

Without doubt our key success was delivering a virtual festival during the most unprecedented time in our history. Repurposing the whole Festival in a short time with everything being delivered online as mentioned.

This gave us a new worldwide audience with audience figures coming in from across the globe, therefore greatly increasing our audience figures and our scope for the future.

Charitable Activities

We did not charge for our Festival but asked for donations which exceeded our expectations.

Education Strand

Even with the festival being held online we were still able to offer education workshops and projects as mentioned above.

FINANCIAL REVIEW

Investment policy and objectives

The Board of Trustees has not formulated an investment policy since no investments are made as such. All reserves are to be applied to ensuring the sustainability of the Festival and are therefore kept on accessible deposit accounts with banks.

Financial results

The Festival has run at a surplus of expenditure over income of £2,982 in 2020, having budgeted for a surplus of a similar amount in view of the prudent approach demanded by Covid, and its finances remain in a healthy state with closing reserves equal to 47 per cent of current year income. The apparently high figure of reserves is due to the fact that income in 2021 has been significantly lower than in 2019. This excellent result is due to continued tight control of costs along with better than anticipated sponsorships, donations, and gift aid, and permits us to budget for a deficit for 2021. Again, the Festival Manager and Artistic Director are to be congratulated on their ability to control costs and cultivate the good will of artists, suppliers, and supporters.

Reserves policy

A formal policy on reserves was agreed at the 18th March 2013 meeting of the executive committee.

It states:

The trustees have set a reserves policy which requires that:

- Reserves be maintained at a level which ensures that the Festival's core activity could continue during a period of unforeseen difficulty. The level of reserves that would meet this objective is estimated to be between 15 and 20 per cent of income for the year, in accordance with the standard recommendation of the Arts Council for Wales.
- The reserve be held in cash deposits.
- The policy be reviewed annually, taking into account the perceived risks associated with major income streams and the previous year's experience of actual income and expenditure, including the timing of cash flows.
- A budget surplus be planned for the current year if the level of reserves is below the target levels. This is to be done by the inclusion of appropriations to reserves under Contingencies in the budget plan.
- A balanced budget be planned for the current year if the level of reserves is within the target levels.
- A budget deficit be planned for the current year if the level of reserves is above the target levels.

**North Wales International Music
Festival Limited**

**Report of the Trustees
for the year ended 31 December 2020**

FUTURE PLANS

The 2021 festival will be a Hybrid Festival with six live concerts, which will be filmed in St Asaph Cathedral at the end of September/beginning of October and then the virtual side will then be presented in November. Other concerts will be filmed by artists in different locations e.g., the BBC NOW will be filmed for us in Cardiff. 2021 marks the Festival's 50th year, a true milestone, and the theme therefore is 'The Golden Journey'.

The artists performing at the festival in 2021 are our orchestra in residence NEW Sinfonia, London Tango Quintet, Catrin Finch & Seckou Keita, Paul Mealar, American Pianist John Frederick Hudson, Ensemble Cymru, Family Affair, Tenor Dafydd Jones, the BBC NOW, Welsh Folk performer Gwennan Gibbard and Welsh pianist Iwan Llewelyn Jones

The festival also features a piano masterclass; an instrumental workshop entitled 'Aurum - Golden Light' for young string students of all standards from beginners upwards; a cross curricular education project for primary school students 'Recycled Orchestra'; Camau Cerdd /Musical Steps for babies to 7 year olds; and our annual community tour with musicians from Live Music Now Cymru. The community tour will continue with particular emphasis on the local community in St. Asaph, the community first areas and the larger community in North Wales to give all an interactive and enjoyable experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was incorporated on 16th July 1979 and is governed by a Memorandum and Articles of Association, which were last amended on 11th November 2008.

Every Trustee undertakes to contribute to the assets of the Company in the event of its being wound up during the time he/she is a Trustee. The liability of each member will not exceed one pound (£1) for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee.

Recruitment and appointment of new trustees

Appointing the Trustees is set out in the Articles of Association, and a maximum of one third of the trustees must retire at each Annual General Meeting. The exception to this rule are those persons holding the following offices: Bishop of St Asaph, Dean of St Asaph, the Chief Executive of Denbighshire County Council (or his nominee), and the Festival's Head Steward who are members of the council ex officio.

Every Trustee on election shall either sign a written consent to become a member, or sign the register of members on becoming a member. The members of the Company shall be the subscribers to the Memorandum of Association. Trustees can co-opt members onto the council (up to a maximum of six) to assist in the advancement of the Objectives of the Company, and they will be granted voting rights.

Assessors appointed by the Arts Council in Wales are allowed to attend council meetings, however they do not have any voting powers.

Governance and Internal Control

The Council of Members meet every month to direct the management and governance of the company. This includes reviews of the policies and protocols, developments to services, finances and fundraising. An Executive Vice Chairman is appointed by the Management Council to oversee operations by the Festival Manager. There is an Artistic Director who plans the programme of events for the September Festival.

Governance and management structure is currently being reviewed, with support from the festival's Arts Council of Wales officer.

North Wales International Music
Festival Limited

Report of the Trustees
for the year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

FUNDS POLICY

The funds of the Company are all unrestricted, and there are no specifically designated funds.

Approved by order of the board of trustees on 29/10/21 and signed on its behalf by:



.....
The Very Rev N H Williams - Trustee

**Independent Examiner's Report to the Trustees of
North Wales International Music
Festival Limited**

Independent examiner's report to the trustees of North Wales International Music Festival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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

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.



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

Date: 29/10/21

**North Wales International Music
Festival Limited**

**Statement of Financial Activities
for the year ended 31 December 2020**

| | Notes | 2020 Unrestricted fund £ | 2019 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 68,552 | 87,851 |
| Other trading activities | 2 | 10,641 | 35,225 |
| Investment income | 3 | 31 | 71 |
| Total | | 79,224 | 123,147 |
| EXPENDITURE ON | | | |
| Raising funds | | 76,242 | 121,223 |
| NET INCOME | | 2,982 | 1,924 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 34,276 | 32,352 |
| TOTAL FUNDS CARRIED FORWARD | | 37,258 | 34,276 |

**North Wales International Music
Festival Limited**

**Balance Sheet
31 December 2020**

| | Notes | 2020 Unrestricted fund £ | 2019 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 9 | 4,785 | 9,320 |
| Cash at bank | | 65,758 | 36,260 |
| | | 70,543 | 45,580 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (33,285) | (11,304) |
| NET CURRENT ASSETS | | 37,258 | 34,276 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 37,258 | 34,276 |
| NET ASSETS | | 37,258 | 34,276 |
| FUNDS | | | |
| Unrestricted funds | 11 | 37,258 | 34,276 |
| TOTAL FUNDS | | 37,258 | 34,276 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/10/21 and were signed on its behalf by:


.....
Mrs V Savage - Trustee

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

3. INVESTMENT INCOME

| | 2020 | 2019 |
|--------------------------|-----------|-----------|
| | £ | £ |
| Deposit account interest | 31 | 71 |
| | <u>31</u> | <u>71</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2020 | 2019 |
|-------------------------------|----------|----------|
| Management and administration | 1 | 1 |
| | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|--|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 87,851 |
| Other trading activities | 35,225 |
| Investment income | 71 |
| Total | <u>123,147</u> |
| EXPENDITURE ON | |
| Raising funds | 121,223 |
| NET INCOME | <u>1,924</u> |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 32,352 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>34,276</u></u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

7. TAXATION

No charge to Corporation Tax arose for the current or previous years. The company has charitable exemption status for Corporation Tax purposes.

8. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|--|----------------------------------|
| COST | |
| At 1 January 2020 and 31 December 2020 | 2,043 |
| DEPRECIATION | |
| At 1 January 2020 and 31 December 2020 | 2,043 |
| NET BOOK VALUE | |
| At 31 December 2020 | - |
| At 31 December 2019 | - |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------|-----------|-----------|
| Trade debtors | 4,785 | 9,320 |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------------------------|-----------|-----------|
| Trade creditors | 8,260 | 8,288 |
| Social security and other taxes | - | 1,016 |
| Accruals and deferred income | 22,305 | - |
| Accrued expenses | 2,720 | 2,000 |
| | 33,285 | 11,304 |

11. MOVEMENT IN FUNDS

| | At 1/1/20 £ | Net movement in funds £ | At 31/12/20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 34,276 | 2,982 | 37,258 |
| TOTAL FUNDS | 34,276 | 2,982 | 37,258 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 79,224 | (76,242) | 2,982 |
| TOTAL FUNDS | 79,224 | (76,242) | 2,982 |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/1/19 £ | Net movement in funds £ | At 31/12/19 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 32,352 | 1,924 | 34,276 |
| TOTAL FUNDS | <u>32,352</u> | <u>1,924</u> | <u>34,276</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 123,147 | (121,223) | 1,924 |
| TOTAL FUNDS | <u>123,147</u> | <u>(121,223)</u> | <u>1,924</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/19 £ | Net movement in funds £ | At 31/12/20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 32,352 | 4,906 | 37,258 |
| TOTAL FUNDS | <u>32,352</u> | <u>4,906</u> | <u>37,258</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 202,371 | (197,465) | 4,906 |
| TOTAL FUNDS | <u>202,371</u> | <u>(197,465)</u> | <u>4,906</u> |

**North Wales International Music
Festival Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

13. COMPANY LEGAL STATUS

The company is limited by guarantee. Each Trustee guarantees £1 each.

**North Wales International Music
Festival Limited**

**Detailed Statement of Financial Activities
for the year ended 31 December 2020**

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations and sponsorships | 17,300 | 25,266 |
| Grants | 40,681 | 62,585 |
| Job Retention Scheme | 10,571 | - |
| | 68,552 | 87,851 |
| Other trading activities | | |
| Box office receipts | - | 24,035 |
| Programme and records sales | - | 1,515 |
| Programme advertising | - | 2,850 |
| Receptions and fundraisers surplus/(deficit) | - | 5,608 |
| Friends subscriptions | 1,127 | 1,217 |
| Virtual Festival donations | 9,514 | - |
| | 10,641 | 35,225 |
| Investment income | | |
| Deposit account interest | 31 | 71 |
| | 79,224 | 123,147 |
| EXPENDITURE | | |
| Other trading activities | | |
| Artists fees | 19,188 | 41,922 |
| Artistic directors' fees | 15,000 | 15,000 |
| Staging & Hire | 720 | 8,134 |
| Dean and Chapter of St Asaph Cathedral | 550 | 4,560 |
| Performing rights | 3,395 | 1,570 |
| Event expenses | 3,709 | 1,983 |
| Volunteers | - | 4,000 |
| Education project costs | 1,100 | 7,002 |
| | 43,662 | 84,171 |
| Support costs | | |
| Management | | |
| Administrators wages and expenses | 23,414 | 22,791 |
| Insurance | 798 | 888 |
| Telephone | 195 | - |
| Postage and stationery | 96 | 309 |
| Advertising and marketing | 5,565 | 9,912 |
| Motor and travel expenses | 136 | 474 |
| Bank interest and charges | 210 | 432 |
| | 30,414 | 34,806 |
| Governance costs | | |
| Accountancy and legal fees | 2,166 | 2,246 |
| | 76,242 | 121,223 |
| Total resources expended | 76,242 | 121,223 |
| Net income | 2,982 | 1,924 |

This page does not form part of the statutory financial statements