

REGISTERED COMPANY NUMBER: 02710441  
REGISTERED CHARITY NUMBER: 1011108

**MID BORDER COMMUNITY ARTS LTD.**  
Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2021

**Mid Border Community Arts Ltd.**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 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**

### **Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28 April 1992 and registered with the Charity Commission on 15 May 1992.

### **Policies and objectives**

The principal objectives of the charity are to promote, maintain, improve and advance education by the encouragement of the arts, including the arts of drama, mime, dance, singing, music and the visual arts.

### **Method of appointment or election of trustees**

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

### **Public benefit**

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Major activities and achievements**

Mid Border Community Arts (MBA) was established as a limited company with charitable status in 1992 and has provided a varied programme of music, film and theatre since that time as well as offering a venue for a range of community activities and workshops. 2020/2021 has proved to be the most difficult year in the organisation's history. Since a talk on The History of Welsh Wool on 23 March 2020 had to be cancelled due to the Covid pandemic, the building has barely been open in line with government restrictions.

However, inspired by the singing from the balconies in Italy, Mid Border Arts created Queue the Music. During the first lockdown, on Saturday mornings, as shoppers queued in the High Street and Broad Street, local musicians opened the windows of the Assembly Rooms and shared the joy of live music. This was much appreciated by shoppers and passers-by.

Mid Border Community Arts also took the opportunity to redecorate a lot of the building. Thanks to a generous legacy from The Kay Trust, the downstairs Back Room now has an oak floor, wooden tables and chairs and attractive lighting. Simultaneously Powys County Council painted the Upstairs Room's windows - inside and out - replaced roof tiles, fixed the gutters and installed new lighting in the corridors.

New also, are the framed posters of past events that now hang on the staircases and corridors of the building: vintage Sheep Music Festival and Presteigne Fireworks posters; posters for Mid Border Arts events at the Assembly Rooms; and the complete collection of Presteigne Players' Panto posters.

In December, Mid Border Arts was delighted to welcome everyone to our first event in a long time: a sale and retrospective exhibition of work by local Dutch artist Catherine Poelsma. There were large pastels, still life paintings, Radnorshire landscapes and a display of early etchings and photographs. This was a rare opportunity to see Catherine's work; her last exhibition was sometime in the early 1990s. Many visitors came to look – and buy – the work before the exhibition had to close after only two days, for the second lockdown.

Mid Border Arts awaits the lifting of the requirement to social distance before it can resume its normal programme. In May 2021 bookings by workshop leaders will again become possible but it will be some time before a return to the previous level of use can be achieved.

Presteigne and Norton Town Council continue to offer much appreciated financial support and we are grateful to the Arts Council for Wales for the grant of £5,000 awarded for 2020/21. MBA has been very fortunate to receive a generous donation from a member of the local community amounting to £1,125 including Gift Aid. We also received a Covid Business grant of £10,000. These grants and donations have allowed the organisation to remain viable at a time when our usual income streams have not been available.

In 2019/20 discussions took place regarding a possible transfer of ownership of the Assembly Rooms building from Powys County Council to Mid Border Community Arts. However, due to the impact of Covid 19 it has not been possible to take

**Major activities and achievements - continued**

these proposals forward. We are currently in negotiation with the County Council regarding renewal of the lease which expires at the beginning of August 2021.

A further challenge is presented in the need to replace the lift which connects the ground floor with the Assembly Room upstairs. Funding for this has yet to be agreed. Our organisation is still unable to plan for the future with any degree of certainty due to the continuing impact of the covid pandemic. However the trustees and Co-ordinator continue to keep the situation under review and we remain hopeful that events will resume later in the year.

The Trustees would like to thank all the individuals, associates and organisations who have supported Mid Border Community Arts over the many years of its existence.

**FINANCIAL REVIEW**

Total income for the year was £29,915 (2020: £28,913) of which £29,915 was unrestricted (2020: £28,913) and £Nil was restricted (2020: £Nil).

Total funds carried forward at the year end were £24,468 (2020: £10,842) of which £24,468 was unrestricted (2020: £10,842) and £Nil were restricted (2020: £Nil).

**Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Reserves policy**

The trustees have reviewed the charity's requirements for reserves. This is completed on an annual basis. The general reserves are required for working capital purposes. The general reserves stood at £24,468 at 31 March 2021 (2020: £10,842). The trustees believe that this is sufficient to enable the charity to continue its activities. The trustees believe that this level of reserves will support any unforeseen reduction in the income by the charity.

## REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number  
1011108

### Registered office address

The Assembly Rooms  
Broad Street  
Presteigne  
Powys  
LD8 2AD

### Trustees

A J Hatton – Chair  
N Griffin  
C Pitts  
H C Rimington  
L K Watson  
N J Passmore  
M J Hardiman  
J Stevens

### Independent examiner

Sian Kelly FCMA  
Inform Accounting Limited  
4 Emmanuel Court  
Reddicroft  
Sutton Coldfield  
West Midlands  
B73 6AZ

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

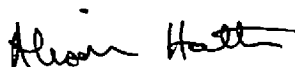
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23rd June 2021 and signed on its behalf by:

A J Hatton - Chair



**Independent Examiner's Report to the Trustees of  
Mid Border Community Arts Ltd.**

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We report on the accounts for the year ended 31 March 2021 set out on pages 5 to 11.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

**Basis of the independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Inform Accounting Limited*

Sian Kelly FCMA  
Inform Accounting Limited  
4 Emmanuel Court  
Reddicroft  
Sutton Coldfield  
West Midlands  
B73 6AZ

Mid Border Community Arts Ltd.

Statement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME FROM</b>					
Donations and legacies	2	11,641	-	11,641	500
Incoming resources from charitable activities		17,374	-	17,374	20,550
Investment income		-	-	-	-
Other income		900	-	900	7,863
<b>Total</b>		<b>29,915</b>	<b>-</b>	<b>29,915</b>	<b>28,913</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Direct charitable expenditure	3	3,000	-	3,000	15,300
Donations		-	-	-	-
Other		13,289	-	13,289	14,807
<b>Total</b>		<b>16,289</b>	<b>-</b>	<b>16,289</b>	<b>30,107</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>13,626</b>	<b>-</b>	<b>13,626</b>	<b>(1,194)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>13,626</b>	<b>-</b>	<b>13,626</b>	<b>(1,194)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>10,842</b>	<b>-</b>	<b>10,842</b>	<b>12,036</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>24,468</b>	<b>-</b>	<b>24,468</b>	<b>10,842</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Mid Border Community Arts Ltd.

Balance Sheet  
At 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	344	-	344	514
<b>CURRENT ASSETS</b>					
Debtors	7	772	-	772	2,676
Cash at bank		<u>24,304</u>	<u>-</u>	<u>24,304</u>	<u>9,649</u>
		25,076	-	25,076	12,325
<b>CREDITORS</b>					
Amounts falling due within one year	8	(952) -	-	(952)	(1,997)
<b>NET CURRENT ASSETS</b>		<u>24,124</u> -	<u>-</u>	<u>24,124</u>	<u>10,328</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,468</u> -	<u>-</u>	<u>24,468</u>	<u>10,842</u>
<b>NET ASSETS</b>		<u>24,468</u> -	<u>-</u>	<u>24,468</u>	<u>10,842</u>
<b>FUNDS</b>					
Unrestricted funds:	9				
General fund				24,468	10,842
Restricted funds:					
None				-	-
<b>TOTAL FUNDS</b>				<u>24,468</u>	<u>10,842</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Trustees responsibilities**

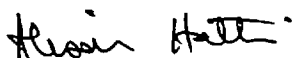
The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Trustees on 23rd June 2021 and were signed on its behalf by:

A J Hatton - Trustee



N Griffin - Trustee



The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Statutory information

Mid Border Community Arts Ltd. is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is The Assembly Rooms, Broad Street, Presteigne, Powys, LD8 2AD.

### Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

### Income

Income is recognised once the charity has an entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

### Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

### Governance costs

These are the costs associated with the general running of the charity and its strategic management, rather than the costs of its charitable activities and day to day management.

### Taxation

The charity is exempt from tax on its charitable activities.

### Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	33% reducing balance
Other tangible fixed asset	33% straight line

### Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

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 purposes.

### Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy/note.

### Going concern

Based on the monetary assets and human resources available at 31 March 2021, the trustees believe that the charity is a going concern.

### VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

**2. DONATIONS AND LEGACIES**

	2021 £	2020 £
Donations and grants	<u>11,641</u>	<u>500</u>
	<u>11,641</u>	<u>500</u>

**3. CHARITABLE ACTIVITIES COSTS**

	2021 Funding of activities £	2020 Totals £
Direct charitable expenditure	3,000	15,300
Donations	-	-
Other	<u>13,289</u>	<u>14,807</u>
	<u>16,289</u>	<u>30,107</u>

**4. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Other resources expended	<u>11,722</u>	<u>1,567</u>	<u>13,289</u>

Support costs, included in the above, are as follows:

	2021 Other resources expended £	2020 Total activities £
Administrator fees	3,375	3,000
Premises running costs	2,251	5,799
Travelling expenses	-	50
Repairs, renewals and maintenance	5,326	296
Computer running costs	-	11
Printing and stationery	48	1,428
Advertising and marketing	-	1,583
Subscriptions	468	418
Sundry expenses	84	86
Accountancy	1,003	1,003
Legal and professional fees	564	876
Depreciation	<u>170</u>	<u>257</u>
	<u>13,289</u>	<u>14,807</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2021 there were no trustee expenses (2020: Nil).

6. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2020	25,286
Additions	<u>-</u>
At 31 March 2021	<u>25,286</u>
 <b>DEPRECIATION</b>	
At 1 April 2020	24,772
Provided during the year	<u>170</u>
At 31 March 2021	<u>24,942</u>
 <b>NET BOOK VALUE</b>	
At 31 March 2021	<u>344</u>
At 31 March 2020	<u>514</u>

7. DEBTORS

	2021 £	2020 £
Prepayments	772	776
Accrued income	<u>-</u>	<u>1,900</u>
	<u>772</u>	<u>2,676</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	<u>952</u>	<u>1,997</u>

9. MOVEMENT IN FUNDS

	At 1.04.20 £	Net movement in funds £	Transfers between funds £	At 31.03.21 £
<b>Unrestricted funds</b>				
General fund	10,842	13,626	-	24,468
<b>Restricted funds</b>				
None	-	-	-	-
<b>TOTAL FUNDS</b>	<u>10,842</u>	<u>13,626</u>	<u>-</u>	<u>24,468</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,915	(16,289)	-	13,626
<b>Restricted funds</b>				
None	-	-	-	-
<b>TOTAL FUNDS</b>	<u>29,915</u>	<u>(16,289)</u>	<u>-</u>	<u>13,626</u>

10. CONTINGENT LIABILITIES

As at 31 March 2021 there were no contingent liabilities (2020: Nil).

**Mid Border Community Arts Ltd.**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

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	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies	11,641	500
Incoming resources from charitable activities	17,374	20,550
Other income	<u>900</u>	<u>7,863</u>
<b>Total incoming resources</b>	29,915	28,913
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Direct charitable expenditure	3,000	15,300
<b>Raising funds</b>		
Donations	-	-
<b>Support costs</b>		
Administrator fees	3,375	3,000
Rent	890	1,000
Insurance	893	908
Light, heat and power	440	2,424
Cleaning	28	1,467
Travelling expenses	-	50
Repairs, renewals and maintenance	5,326	296
Computer running costs	-	11
Printing and stationery	48	1,428
Advertising and marketing	-	1,583
Subscriptions	468	418
Sundry expenses	84	86
Depreciation	<u>170</u>	<u>257</u>
	14,722	28,228
<b>Governance costs</b>		
Accountancy	1,003	1,003
Legal and professional fees	<u>564</u>	<u>876</u>
<b>Total resources expended</b>	16,289	30,107
<b>Net income/(expenditure)</b>	<u>13,626</u>	<u>(1,194)</u>