

Charity number
1086339

Brecknock Art Trust
Report and Unaudited Accounts
31 December 2020

**Brecknock Art Trust
Report and accounts
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Brecknock Art Trust Charity Information

Trustee

Robert MacDonald
Ruth Gibbs
Dr John Edward Gibbs
Dr Jane Elizabeth Siberry
Ken Kenneth Jones
William Malcolm Gibbs

Independent examiner

Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

Bankers

Lloyds Bank plc
38 High Street
Brecon
LD3 7AR

Registered charity address

The Barn
Cyffredyn Lane
Llangynidr
Crickhowell
Powys
NP8 1LR

Registered charity number

1086339

Brecknock Art Trust

Charity number: 1086339

Trustees' Report

The trustees present their report and accounts for the year ended 31 December 2020.

Structure, governance and management

The trust is a registered charity, number 1086339 and is constituted under a trust deed dated 22nd March 2001, as amended on 7th June 2010 and 7th September 2010.

Financial Review

The trust is entirely self-funding, its main source of income this year has been from a donation from the Charity Aid Foundation.

Funds are not specifically set aside or designated for future expenditure. Funds held are for the day to day running of the charity.

The charity holds cash reserves in the deposit and current accounts with Lloyds Bank.

Objectives and activities

The charity's objectives are to advance the education of the public by the creation, appreciation and display of works of art in Brecknockshire and the surrounding areas.

Achievements during the year and future plans

The Brecknock Art Trust continued its support of the newly developed Brecon Museum, now known as Y Gaer, which contains the collection of Art donated by the Brecknock Art Trust over the last 20 years. This has been through the purchase of works of art and through helping to improve the environment of the Sir John Lloyd gallery which will hold major exhibitions in the future.

The Trust also supported the creation of art cards for the Museum shop and the publication of a book with the Crickhowell Archive Centre which focussed on the historical record in words and pictures of visitors to the town. The Trust also supported the work of the charity, Mind, in our community helping with mental health through the medium of art therapy.

Accounting and reporting responsibilities

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the applicable law and UK GAAP (Generally Accepted Accounting Practice). The annual report and financial statements have been prepared in accordance with the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Charities Act 2011 requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity for that period. In preparing the financial statements, the trustees are required to;

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (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 as a going concern

Brecknock Art Trust
Independent Examiner's Report

Independent examiner's report to the board of trustees on the preparation of the unaudited accounts of Brecknock Art Trust for the year ended 31 December 2020

We report on the accounts of the trust for the year ended 31 December 2020, which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

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 Commissioners. 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 such matters. The procedures undertaken do not provide all the evidence that would be required of an audit, and consequently we do not express an audit opinion on the view given by the accounts.


Independent examiner's statement

In the course of our examination, no matter has come to our attention;

(A) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that;

- * proper accounting records are kept in accordance with section 130 of the 2011 Act; and
- * accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or

(B) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Catherine A Williams Ltd
Chartered Accountants
The Old Bank
Beaufort Street
Crickhowell
Powys
NP8 1AD

23 / 11 / 2021

Brecknock Art Trust

Charity number:

1086339

Trustees' Report

The trustees are responsible for keeping proper accounting records that 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of Trustees on 22/11/2021 and signed on its behalf.



William Gibbs
Trustee

Brecknock Art Trust
Statement of Financial Activities
for the year ended 31 December 2020

	Total Unrestricted Funds 2020 £
Incoming resources	
Donations and legacies	25,000
Charitable activities	668
Investments	2
Total incoming resources	<u>25,670</u>
Resources expended	
Charitable activities	(17,242)
Legal and professional costs	(420)
Total resources expended	<u>(17,662)</u>
Net incoming resources	<u>8,008</u>
Total funds brought forward	79,623
Total funds carried forward	<u>87,631</u>

Brecknock Art Trust
Registered number:
Balance Sheet
as at 31 December 2020

1086339

	Notes	2020 £
Current assets		
Cash at bank and in hand		88,051
Creditors: amounts falling due within one year	6	(420)
Net current assets		<hr/> 87,631
Net assets		<hr/> 87,631
Capital and reserves		
Unrestricted funds		87,631
Total funds		<hr/> 87,631

Approved by the board of trustees on 22/11/2021 and signed on their behalf by:

William Gibbs
Trustee



Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared on an accruals basis under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Incoming resources

All incoming resources are recognised once the charity has an entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to that category.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Independent examiner's fees

The independent examiner's fees for the year ending 31st January 2021 were £420.

Trustees and key management personnel remuneration

The trustees received no remuneration during the year (2019: £nil). Other than trustees, the charity did not have any key management personnel during the year ending 31st December 2020.

2 Incoming resources

	2020
	£
Donations	25,000
Sales of books	618
Talks	50
Interest receivable	2
	<hr/>
	25,670

Brecknock Art Trust
Notes to the Accounts
for the year ended 31 December 2020

3 Resources expended	2020
	£
Grants	17,242
Independent examiner's fees	420
	<hr/>
	17,662

4 Grants	2020
	£
Grants - Crickhowell & District Archive Centre	3,726
Grants - Found Gallery	800
Grants - Mind	2,000
Grants - Y Gaer	10,716
	<hr/>
	17,242

5 General unrestricted fund	2020
	£
Unrestricted funds as at 1st January 2020	79,623
Net incoming resources	8,008
	<hr/>
General unrestricted funds at 31 December 2020	87,631

6 Creditors	2020
	£
Accruals	420
	<hr/>

7 Related party transactions

No related party transactions noted during the year ending 31st December 2020.

Brecknock Art Trust
Detailed statement of financial activities
for the year ended 31 December 2020
for the information of the trustees only

	2020
	£
Incoming resources	
Donations and legacies	
Donations	<u>25,000</u>
Charitable activities	
Sales of books	618
Talks	50
	<u>668</u>
Investments	
Interest receivable	2
	<u>2</u>
Resources expended	
Charitable activities	
Grants - Crickhowell & District Archive Centre	3,726
Grants - Found Gallery	800
Grants - Mind	2,000
Grants - Y Gaer	10,716
	<u>17,242</u>
Legal and professional costs:	
Independent examiner's fees	420
	<u>420</u>
	<u>17,662</u>

