

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**

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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		<u>150,667</u>	<u>139,278</u>
 EXPENDITURE ON			
Raising funds		<u>150,529</u>	<u>134,552</u>
 NET INCOME		138	4,726
 RECONCILIATION OF FUNDS			
Total funds brought forward		32,046	27,320
 TOTAL FUNDS CARRIED FORWARD		<u><u>32,184</u></u>	<u><u>32,046</u></u>

**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			
		32,184	32,046

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>278</u>	<u>185</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>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	105,594
Other trading activities	33,499
Investment income	185
Total	<u>139,278</u>
 EXPENDITURE ON	
Raising funds	134,552
 NET INCOME	 4,726
 RECONCILIATION OF FUNDS	
Total funds brought forward	27,320
 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
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
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