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 2025

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 2025

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

Report of the Trustees for the year ended 31 December 2025

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 2025. 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.

The 2025 North Wales International Music Festival explored the theme of Perceptions. The festival examined the relationship between music and the human mind, examining the important role music and the arts play in supporting mental health and wellbeing through concerts, workshops, lectures, masterclasses and community engagement. Building on over five decades of artistic excellence, the festival continued to present internationally acclaimed performers alongside Welsh artists, while developing educational initiatives, commissioning new work and creating opportunities for audiences of all ages to engage with music in meaningful and inclusive ways.

The 2025 festival featured an exceptional programme of internationally recognised artists and ensembles. World-renowned Maltese tenor Joseph Calleja opened the festival, joined by pianist Ellis Thomas and soprano Branwen Medi Jones, while APOLLO5 made their festival debut with a programme spanning Renaissance and contemporary choral music. Other highlights included debut performances by the Black Dyke Band and celebrated film composer Debbie Wiseman OBE with NEW Sinfonia in a concert recorded for Classic FM. The BBC National Orchestra of Wales returned for a concert recorded by BBC Radio 3 and BBC Radio Cymru, performing works by Grace Williams, Mendelssohn, Beethoven and Paul Mealor. The North Wales Choral Union and Orchestra concluded the festival with the world premiere of the rediscovered Resurrection of Christ by Caradog Roberts alongside Sir John Rutter's Requiem. The festival was further enhanced by our free fringe events including jazz, cabaret, songwriting, poetry and comedy, helping to broaden audiences and strengthen engagement across the city.

The festival continued to place education, participation and accessibility at the heart of its charitable activities. The Pendine Young Musician of Wales competition returned with a semi-final and a Grand Final recorded by BBC Radio Cymru, providing an important national platform for emerging Welsh musicians, and a vocal masterclass led by Rebecca Evans CBE. Public engagement with the festival theme was further encouraged through Professor Henrietta Bowden-Jones OBE's lecture Music and the Mind and Quietnote mindfulness workshops exploring music's role in promoting mental wellbeing.

Community engagement remained a cornerstone of the festival's charitable objectives. Live Music Now Cymru once again delivered an extensive programme of outreach performances across North Wales, including specialist schools, hospitals, hospices, care homes and rural day care. The festival also presented a free Tots & Children's Concert, a Dementia Friendly Concert, and Steps in Music sessions in partnership with Canolfan Gerdd William Mathias. A large-scale community music and visual arts project, led by musician Sioned Webb and artists Ben Davis and Jude Wood, engaged adults and young people living with disabilities through partnerships with local authorities, specialist schools and community organisations, culminating in an exhibition within St Asaph Cathedral. Pendine Park Care Homes residents also contributed artwork to the exhibition, reinforcing the festival's commitment to inclusion, creativity and improving wellbeing through participation in the arts.

ACHIEVEMENTS AND PERFORMANCE

KEY SUCCESSES

Performances

The 2025 festival successfully delivered an ambitious programme centred on the theme Perceptions, presenting internationally acclaimed artists alongside Welsh performers and emerging talent. Concerts recorded for BBC Radio 3, BBC Radio Cymru and Classic FM significantly extended the festival's reach, while the introduction of new artists, major orchestral performances and an expanded programme of free fringe events further strengthened both the festival's local impact and national profile.

Charitable Activities

Delivering public benefit through accessible musical experiences remained central to the festival's objectives. Free concerts, educational events, community outreach and inclusive performances enabled people of all ages and abilities to experience high-quality live music. Outreach delivered in partnership with Live Music Now Cymru ensured the festival reached communities who would otherwise have limited access to professional performances, particularly within healthcare, education and social care settings.

Education Strand

Education and talent development remained a major focus throughout the festival. The Pendine Young Musician of Wales competition continued to establish itself as one of Wales's leading platforms for emerging performers, while masterclasses, composition projects and instrumental training with professional musicians provided valuable learning opportunities. Community arts projects encouraged creative participation across all age groups and abilities, demonstrating the festival's ongoing commitment to nurturing future generations of musicians, composers and audiences while promoting wellbeing through artistic engagement.

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 £76 in 2025, having budgeted for a deficit of £443, and its finances remain in a healthy state with closing reserves remaining at 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 2026. 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 2026 North Wales International Music Festival is built around the theme Macrocosm: Music and Conservation, exploring the interconnectedness of the natural world and the role of music in encouraging environmental awareness, cultural understanding and community engagement. The programme has been designed to inspire audiences to reflect on humanity's relationship with nature while reinforcing the festival's commitment to artistic excellence, new commissions and meaningful collaboration and community enrichment. Opening with Sir Bryn Terfel and pianist Ellis Thomas, the festival presents an ambitious blend of internationally renowned performers, Welsh artists and new creative work that reflects both local identity and global perspectives.

The artistic programme combines world-class performance with innovation and cultural exchange. Highlights include performances by Duologue, The Gesualdo Six, Panedeni, Tom Mason (Denuo) and the return of the BBC National Orchestra of Wales under Tianyi Lu, featuring the world premiere of Cameron Biles-Liddell's Nature's Dance, commissioned by the festival in association with the BBC. Other significant commissions include The Lost Boy, a new opera created and commissioned in partnership with JAM on the Marsh, and three new family-focused commissions celebrating endangered British wildlife. Across the programme, themes of conservation, identity, heritage and belonging are explored through music, discussion and literature, with contributions from poet Professor Menna Elfyn and Mario Kreft MBE complementing the concert programme.

Supporting emerging talent and broadening participation remain central to the festival's mission. The Pendine Young Musician of Wales Final, recorded by BBC Radio Cymru, provides an important national platform for young performers, while family events, including Peter and the Wolf with NEW Sinfonia, Steps in Music and performances by the Denbighshire Music Co-operative, celebrate musical development at every stage. A comprehensive community engagement programme extends the festival's reach through Tots & Children's Concerts, Dementia Friendly Concerts, creative collaborations with visual artists, and outreach activities delivered with Live Music Now Cymru across specialist schools, healthcare settings and community organisations throughout North Wales.

The festival continues to strengthen its reputation as a major cultural event for Wales by combining artistic ambition with social impact, accessibility and partnership working. Evening showcases, free fringe events and the closing performances by Encôr and Hen Nodiant choirs, culminating in a North Wales Comedy Night, create a vibrant ten-day programme that appeals to diverse audiences. The successful delivery of the festival is made possible through the continued support of funders, sponsors, charitable trusts, local partners and individual donors, whose investment enables the festival to commission new work, nurture future generations of musicians, celebrate Welsh culture and contribute to the cultural, social and economic life of North Wales.

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.

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 (resigned 15/9/25)
Ms Susan Mason	Mr Paul Booth
Dr Kevin Sharp	Prof John Solbe
Mrs Kathryn Heeley	Mr Meirick Lloyd Davies
Mr Cyrill Ibrahim (appointed 8/5/25)	

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

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 28 September 2026 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 2025.

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

28 September 2026

North Wales International Music Festival Limited

Statement of Financial Activities for the year ended 31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		122,061	120,977
Other trading activities	2	32,620	29,412
Investment income	3	301	278
Total		154,982	150,667
EXPENDITURE ON			
Raising funds		154,906	150,529
NET INCOME		76	138
RECONCILIATION OF FUNDS			
Total funds brought forward		32,184	32,046
TOTAL FUNDS CARRIED FORWARD		32,260	32,184

The notes form part of these financial statements

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

Balance Sheet
31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	9	9,000	8,950
Cash at bank		106,828	25,346
		115,828	34,296
CREDITORS			
Amounts falling due within one year	10	(83,568)	(2,112)
NET CURRENT ASSETS		32,260	32,184
TOTAL ASSETS LESS CURRENT LIABILITIES		32,260	32,184
NET ASSETS		32,260	32,184
FUNDS	11		
Unrestricted funds		32,260	32,184
TOTAL FUNDS		32,260	32,184

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 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 28 September 2026 and were signed on its behalf by:

The Very Rev N H Williams - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2025

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

	2025	2024
	£	£
Box office receipts	28,162	23,618
Programme and records sales	2,261	2,507
Friends subscriptions	759	885
Bar Income	970	790
Raffle	-	1,117
Refreshments	468	495
	32,620	29,412

continued...

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	301	278

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. STAFF COSTS

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

	2025	2024
Management and administration	1	1

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	120,977
Other trading activities	29,412
Investment income	278
Total	150,667
EXPENDITURE ON	
Raising funds	150,529
NET INCOME	138
RECONCILIATION OF FUNDS	
Total funds brought forward	32,046
TOTAL FUNDS CARRIED FORWARD	32,184

continued...

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 2025 and 31 December 2025	2,043
DEPRECIATION	
At 1 January 2025 and 31 December 2025	2,043
NET BOOK VALUE	
At 31 December 2025	-
At 31 December 2024	-

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	9,000	8,950

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	10,520	192
Accruals and deferred income	71,028	-
Accrued expenses	2,020	1,920
	83,568	2,112

11. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	32,184	76	32,260
TOTAL FUNDS	32,184	76	32,260

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,982	(154,906)	76
TOTAL FUNDS	154,982	(154,906)	76

continued...

11. MOVEMENT IN FUNDS - continued

Comparatives for 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	32,046	138	32,184

Comparative 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	150,667	(150,529)	138

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

	At 1/1/24 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	32,046	214	32,260
TOTAL FUNDS	32,046	214	32,260

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	305,649	(305,435)	214
TOTAL FUNDS	305,649	(305,435)	214

continued...

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

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.