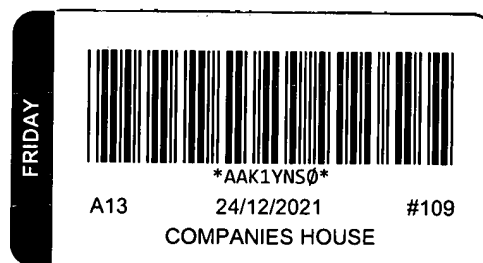


**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st August 2021
for**

**Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)**



**Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)**

**Contents of the Financial Statements
for the Year Ended 31st August 2021**

	Page
Company Information	1
Report of the Trustees	2 to 3
Report of the Independent Examiner	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9

**Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)**

**Company Information
for the Year Ended 31st August 2021**

DIRECTORS/TRUSTEES	J de la Cour Dr F D Moroni D J Strutt
SECRETARY	J de la Cour
REGISTERED OFFICE	West Aish Morchard Bishop Crediton Devon EX17 6RX
REGISTERED COMPANY NUMBER	03373041 (England and Wales)
REGISTERED CHARITY NUMBER	1071485
ACCOUNTANTS	The Richards Sandy Partnership Chartered Certified Accountants Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU
SOLICITORS	Harrison Clark 5 Deansway Worcester WR1 2JG
BANKERS	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT

**Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31st August 2021**

The trustees, who are also directors of the company for the purpose of the Companies Act 2006, present their report with the financial statements for the year ended 31 August 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 Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (effective 1 January 2019)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The full name of the charity is Herefordshire and Worcestershire Arts Development Limited. It is constituted as a limited company and is governed by its Memorandum and Articles of Association. The company does not have a share capital being limited by guarantee with each member's liability limited to a maximum amount of £1. The directors therefore have no interest to disclose. The company registration number is 03373041 (England and Wales) and the charity's registration number is 1071485.

On 1 March 2006, the Founder Members resolved in a special meeting to amend the Articles of Association to the effect that only the persons appointed as directors from time to time shall be the members of the charity. Accordingly, the directors (who are also the charity trustees) have sole power to appoint new directors. New directors receive induction informally on director/trustee responsibility and the affairs of the charity as necessary.

Governance of the charity

The charity is controlled by its Board of Directors which meets regularly to review the implementation of its policies.

The Articles of Association provide for day-to-day management of projects to be delegated to sub-committees, which must include two of the directors. Specific Terms of Reference are agreed with all committee members.

Risk policy

The directors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate these risks.

OBJECTIVES AND ACTIVITIES

Public Benefit

The trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

The main object of the charity is to promote the maintenance, improvement and development of the knowledge, understanding and practice of the arts in Herefordshire and Worcestershire.

The policy of the trustees is to conduct arts projects in the two counties as and when they have funds to do so. They expect to support a children's arts education project in Herefordshire, which has been in development for some time, and unfortunately held up by the coronavirus pandemic.

ACHIEVEMENT AND PERFORMANCE

The company undertook no new initiatives during the year. It is hoping that opportunities for further work will present themselves as programmes in both counties are completed and implemented.

FINANCIAL REVIEW

The charity is dependent on grant income for its activities. As a matter of policy, projects are not undertaken until the necessary finance has been secured. There are no investment assets or permanent endowment.

Unrestricted incoming resources during the year amounted to £nil (2020 - £nil). Unrestricted outgoing resources amounted to £300 (2020 - £283) and net outgoing resources for the year were therefore £300 (2020 - £283).

There were no movements on restricted funds in the year.

RESERVES POLICY

The unrestricted reserves at 31 August 2021 amounted to £16,654 (2020 - £16,594). It is the policy of the directors to ensure that there are sufficient reserves held in cash balances to finance expenditure for the next twelve months, and the directors believe this is the case given there is no planned expenditure for 2021/22.

The restricted reserves at 31 August 2021 amounted to £nil (2020 - £nil).

**Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31st August 2021**

INVESTMENT POLICY

The investment policy of the directors of the company is to invest the monies of the company not immediately required for its purposes in such investments as may be thought fit, subject to such conditions, if any, as may for the time being be required by law.

The directors consider that these are sufficient to support its work and that steps to ensure that the level of forward commitment does not exceed its readily accessible assets.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

J de la Cour
Trustee and Director



Dated:

28th October 2021

**Report of the Independent Examiner to the Trustees of
Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)**

I report on the accounts of Herefordshire and Worcestershire Arts Development Limited for the year ended 31st August 2021 on pages 5 to 9.

Respective responsibilities of trustees and examiner

As the charity 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 company'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.

Basis of independent examiner's report

My 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 the seeking of 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 statement below.

Independent examiners' 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 that in any material respect:

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.



Rob Richards FCA CTA FCCA
The Richards Sandy Partnership
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Date: 29 November 2021

Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st August 2021

	2021 Unrestricted Fund £	2021 Restricted Fund £	2021 Total Fund £	2020 Total Fund £
INCOME AND ENDOWMENTS FROM				
Total Income	----- - =====	----- - =====	----- - =====	----- - =====
EXPENDITURE ON				
Charitable Activities				
Sundry	49	-	49	49
Independent examiner fees	251	-	251	234
Total Expenditure	----- 300 =====	----- - =====	----- 300 =====	----- 283 =====
NET INCOME/(EXPENDITURE)	(300)	-	(300)	(283)
RECONCILIATION OF FUNDS				
Total funds brought forward	16,954	-	16,954	17,237
TOTAL FUNDS CARRIED FORWARD	----- 16,654 =====	----- - =====	----- 16,654 =====	----- 16,954 =====

Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)

Balance Sheet
At 31st August 2021

	Notes	2021 Unrestricted Fund £	2021 Restricted Fund £	2021 Total Fund £	2020 Total Fund £
CURRENT ASSETS					
Cash at bank		16,870	-	16,870	17,129
CREDITORS					
Amounts falling due within one year	5	(216)	-	(216)	(175)
NET CURRENT ASSETS		<u>16,654</u>	<u>-</u>	<u>16,654</u>	<u>16,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,654</u>	<u>-</u>	<u>16,654</u>	<u>16,954</u>
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		<u>16,654</u>	<u>-</u>	<u>16,654</u>	<u>16,954</u>
FUNDS					
Unrestricted Fund	6	16,654	-	16,654	16,954
Restricted Fund		-	-	-	-
		<u>16,654</u>	<u>-</u>	<u>16,654</u>	<u>16,954</u>

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

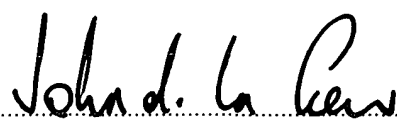
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Directors X Month 2021 and were signed on its behalf by:


J de la Cour - Director

28th October 2021

**Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31st August 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.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

INCOMING RESOURCES

All incoming resources are 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.

RESOURCES EXPENDED

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.

Charitable activity costs are those costs directly relating to the activities of the charity.

Governance costs are those relating to the governance of the charity.

FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities

Basic Financial Liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

LIABILITIES

Short term creditors are measured at the transaction price.

TAXATION

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

VAT

The charity is not registered for Value Added Tax.

Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
for the Year Ended 31st August 2021

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 purposes.

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

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
Independent examiner's fee in respect of external scrutiny	251	234
	=====	=====

3. TRUSTEES

The trustees did not receive any remuneration or any benefit during the year ended 31 August 2021, nor for the year ended 31 August 2020.

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2020 Unrestricted Fund £	2020 Restricted Fund £	2020 Total Fund £
INCOME AND ENDOWMENTS FROM			
Total	----- - =====	----- - =====	----- - =====
EXPENDITURE ON			
Charitable Activities			
Sundry	49	-	49
Independent examiner re external scrutiny	234	-	234
Total	----- 283 =====	----- - =====	----- 283 =====
NET INCOME/(EXPENDITURE)	(283)	-	(283)
RECONCILIATION OF FUNDS			
Total funds brought forward	17,237	-	17,237
TOTAL FUNDS CARRIED FORWARD	----- 16,954 =====	----- - =====	----- 16,954 =====

Herefordshire and Worcestershire Arts Development Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
for the Year Ended 31st August 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Accruals	216	175
	=====	=====

6. UNRESTRICTED FUNDS

	Balance at 31 Aug 20	Incoming Resources	Resources Expended	Balance at 31 Aug 21
General funds	16,954	-	300	16,654
	=====	=====	=====	=====

7. SHARE CAPITAL

The company is limited by guarantee and therefore has no issued share capital.

8. CONTROL

The charity is under the control of its trustees.

9. RELATED PARTY TRANSACTIONS

There are no related party transactions to report.

10. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was nil (2020 nil).