

Company registration number: 02616241

Charity registration number: 1006933

Llantarnam Grange Arts Centre

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Llantarnam Grange Arts Centre

Contents

Chair's Introduction	1
Trustees' Report	2 to 15
Independent Examiner's Report	16
Statement of Financial Activities	17
Balance Sheet	18
Notes to the Financial Statements	19 to 33

Llantarnam Grange Arts Centre

Chair's Introduction for the Year Ended 31 March 2021

I ended last year's report by once again highlighting the value of Llantarnam Grange to our community. Little did we know then the full impact that the coronavirus pandemic would have on our organisation, and on the people who so love our 'cultural oasis'.

As a board, we have been astounded by the resilience and response of our staff, led by our Chief Officer Louise Jones-Williams. Like many organisations, and especially those in the cultural and charity sectors, we have had to redraft our business plan, turning our operational activity on its head. This was a moment of deep challenge, and the staff responded to this unprecedented situation with huge determination and impressive levels of creativity. Funding was secured to ensure our work could continue. We transformed our exhibitions programme to create an online experience - now an integral part of our offer as we begin to open back up again to the public. We adapted our catering offer when we were allowed to operate. We delivered educational activities remotely and provided art and craft materials to support practical activity in the home. Staff and the board found new ways of communicating, working with and supporting one another from home. And we worked tirelessly with our sector colleagues to ensure the collective value of culture and the arts was heard and understood, and that we prioritised supporting individual artists and makers in our plans.

The board is indebted to Louise and her team for ensuring that Llantarnam Grange can continue to work positively towards a vibrant, diverse and inclusive future. We are now financially stronger than we were 12 months ago. We have welcomed new staff into our team, each one bringing a fresh, professional, and alternative perspective to our work. And we look forward to bringing more voices into our decision-making processes in the future - particularly those of young people as we develop our Youth Advisory Panel.

We continue to be grateful for the support we receive from all our funders and partners who recognise the important role we and the arts play. I offer my thanks to Torfaen County Borough Council, Cwmbran Community Council, Croesyceiliog and Llanyrafon Community Council, Blaenavon Community Council, Pontypool Community Council, Henllys Community Council, Moondance Foundation, Ashley Family Foundation and Torfaen Voluntary Alliance. I would like to give particular thanks to the Arts Council of Wales, who have demonstrated their support for Llantarnam Grange once again during this most difficult of years.

I also take this opportunity to thank our trustees, staff, volunteers, Friends and partners for their continued support. We look forward with ambition and with hope to the next exciting chapter: the redevelopment of our much-loved building, Llantarnam Grange.

Elaine Cabuts
Chair

Llantarnam Grange Arts Centre

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

The financial statements comply with the Charities Act 2011 the Companies Act 2006, the Articles of Association 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 2015).

Objectives and activities

Objects and aims

The objects of the Charity are:

a) to promote the benefit of the inhabitants of Cwmbran and Gwent (without distinction of sex or of political, religious or other opinions) by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and culture and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

b) to establish or to secure the establishment of an Arts Centre (hereinafter called "the Centre") and to maintain, or to cooperate with any local authority in the maintenance and management of such a centre for activities promoted by the company and its constituent bodies in furtherance of the above objects.

Embracing these objects, the Board of Trustees believe that education, engagement and participation are at the heart of all the work of Llantarnam Grange Arts Centre. The Board of Trustees has drafted a mission statement to encapsulate the work it carries out.

Our Values:

Placemaking – A venue that is loved by everyone

Legacy – Building a more inclusive and exciting sector through long-term impact

Aspirational – Being the bridge between ambition and success

Creativity – Everyone has a right to be creative, we champion production and learning

Equity – Understanding the inequalities of society and challenging them at every opportunity

Our Mission is: To support and inspire artists and audiences through creative learning, providing a place for civic engagement for the well-being of our communities, sharing the work of leading visual artists and makers from across Wales, the UK and internationally.

Our Vision is : A community that celebrates and supports talent and well-being in the visual arts, across Wales.

Llantarnam Grange Arts Centre's primary artistic aims are to:

1 Provide a year round programme of high quality temporary exhibitions.

2 Provide a full and varied programme of visual art and cultural education and participation activities and events, both at the Arts Centre's premises and on an outreach basis.

Llantarnam Grange Arts Centre

Trustees' Report

Objectives, strategies and activities

Strategic Aims for 2021-22:

1 We will provide opportunities for artists and raise the curatorial standards of our exhibitions by presenting work that excites and challenges. We will work in partnership and collaboration with other organisations to achieve this.

2 We will identify and nurture creative talent and deliver a learning programme for people of all ages to fulfil their potential, develop their skills, confidence, health and wellbeing.

3 We will champion equality of access to the arts and aim to reach as wide an audience as possible. Our programmes and activities will contribute to the Well-being of Future Generations Act, particularly: a Wales of cohesive communities and a Wales of vibrant culture and thriving Welsh language.

4 We will reinforce our position as a valued and needed resource within the Town, County, Region and Nationally.

5 We will aim to create a sustainable and resilient future for the organisation.

2020-21: The disruption caused by the pandemic has caused the organisation and our whole sector many challenges but has also presented us with new opportunities. We are responding to this new environment and the changing needs of the public, providing opportunities to create and socialise in a safe setting. Our building was closed to the public for 9 months of the year but throughout we have strived to develop different ways of working and presenting, we have developed an online platform to showcase and sell the work of makers and artists from our shop and exhibitions, we have developed digital tutorials for children and adults, we have celebrated the creativity of our online community, we have created virtual walkthroughs of our exhibitions for the first time. We also used this time to make several essential repairs to our building and improve access for our audiences as per the recommendations in the Access Audit completed in early 2020. We have begun updating of our branding which will give the arts centre a modern identity that is simple, confident and has longevity. Our new website is creating a Digital Venue which will reach new audiences as well as increasing potential earned income, working alongside our physical building to engage, support and nurture audiences.

Exhibitions Programme 2020-21:

Dates	Main Gallery	Gallery 3 Showcases	Oriel Cafe Gallery/Foyer	Digital Venue/Social Media
18.02.20 - 31.08.20	Temporary Closure	Temporary Closure	Temporary Closure	Digital Exhibitions and Activities
01.09.20 - 22.09.20	We Are Open Again – works from our Permanent Collection	We Are Open Again – works from our Permanent Collection		
03.10.20 - 14.11.20	Portal 2021	Dorcas Pennyfather - The servants of LGAC	Lyndsay Fairley	Nicola Rees - Paintings Portal - Video tour of the exhibition and spotlight videos of each artists work. (social media)

Llantarnam Grange Arts Centre

Trustees' Report

			Hannah Billingham –		
	Blanket Coverage(Building Closed 20.12.21 – 12.04.21	Blanket Coverage(Building Closed 20.12.21 – 12.04.21	ceramics & Polished Grey - jewellery (Building Closed 20.12.21 – 12.04.21	Claire Blanning – drawings(Building Closed 20.12.21 – 12.04.21)	Blanket Coverage -Virtual Gallery Tour, artist videos and Digital Activities
13.04.21 - 10.04.21	As above	As above	As above	As above	Cardiff School of Art & Design Students - 'Studiogeist' Virtual Exhibition

Temporary Closure - Due to the pandemic we were forced to cancel or postpone several exhibitions at the start of 2020-21. We shared the work of several of these shows on social media during closure including 'Dorcas Pennyfather' and 'Sketchbook'. We shared catalogues, images, videos and information from past exhibitions which reminded our audience of the wonderful exhibitions they may have visited. We hosted an online Community Sketchbook which allowed our community to share their lockdown art with us, spreading creativity and bring us together.

We Are Open Again - works collected, donated and bequeathed to Llantarnam Grange Art Centre. In the spirit of re-discovering our creative selves in lockdown, we brought work from our archive that celebrates creativity, and the need for it in our lives. A highlight in the show is work from Ernest Zobole, influential painter and art teacher from the Rhondda and founding member of the 56 Group. Works also by award winning photographic artist, Toril Brancher, as well as works by Jack Crabtree, famed for his works of the south Wales coal industry.

Portal 2020 - our annual graduate exhibition changed this year due to Covid 19. We really wanted to continue our support of new and emerging artists and as we were unable to visit graduate fairs and degree shows so we created an online open submission for all creative graduates. With traditional private views not being appropriate the exhibition was launched on Instagram Live for the first time. A digital catalogue was produced, video tour of the exhibition as well as individual short spotlight videos of each artists work was shared on social media and each was offered mentoring sessions.

Dorcas Pennyfather's: 'Servants of Llantarnam Grange' - meticulously researched, Dorcas created works from textile and found objects to tell the stories of the servants who worked at Llantarnam Grange through the years when it was a family home up to the 1950s.

Studiogeist - We hosted our annual exhibition of Cardiff School of Art & Design's student work which this year was an online collaboration. The students created their own website which we hosted and promoted through our own website landing page and social media, the students also did a takeover on our Instagram. We helped facilitate student talks with industry professionals.

Llantarnam Grange Arts Centre

Trustees' Report

Blanket Coverage - an exhibition of contemporary woven blankets curated by award-winning Welsh artist, designer and curator Laura Thomas and involving 12 makers from across Wales, the UK and internationally. Their interpretations of the blanket push the boundaries of traditional hand weaving, designing for commercial production as well as address issues of sustainability. We received funding support from Ashley Family Foundation, completing extensive engagement work and an exhibition catalogue. Again this exhibition was launched via Instagram Live. We produced a catalogue (digital and printed) with essay by Laura Thomas. Laura was interviewed for BBC Radio Wales Arts Show and Design Nation, Llio James was interviewed by BBC Radio Cymru and The Crafts Council highlighted the exhibition. We extended this show until April due to the second lockdown closure. To stay visible during lockdown we promoted the exhibition through social media, using videos, artist talks and created a 360 Virtual Gallery Tour. Laura recorded interviews with a number of the exhibitors and three films were created. We sold exhibition work through our online shop for the first time. We intend to tour this exhibition to several venues across the UK in 2021-22.

Public benefit

The Trustees of Llantarnam Grange Arts Centre believe whole heartedly that the work undertaken in meeting its Charitable Objects brings a direct benefit to the public. We rely on grants and the income from selling artwork as well as charges for activities to cover our operating costs. We take our responsibilities of being a recipient of public funds very seriously and without this invaluable support we would not be able to deliver our important work. We aim to give very good value for money to our funders, delivering on their aims and objectives. Admission to see our exhibitions at the Centre remains free. Affordability and access to our programme is very important to us and is reflected in our pricing structure with charges kept to a minimum and many activities delivered free of charge. We strive to understand our audiences and engage in dialogue with our communities to reflect and react to their needs. We must diversify our trustees, staff, artists and audiences to reflect the society we live in. We must continue to support artists, develop talent and promote wellbeing through all our programmes. We aim to bring the transformative power of the arts to as wide an audience as possible including engaging with school children, university students, families and older people. We will continue to play a vital role in our community to bring people together physically and digitally, support artists, improve people's health and well-being, provide opportunities for talented young people and to encourage creativity for all.

Llantarnam Grange Arts Centre

Trustees' Report

Achievements and performance

Learning Programme 2020-21:

Our learning programme provided a range of opportunities for people of all ages from our local community and beyond to engage in cultural activities funded both from core funding and through specific grants. Engagement work has of course been very difficult during the last year and many of our activities have had to be scaled down with reduced numbers allowed, taken place remotely or digitally. However we have continued to deliver on our key objectives in this area:

- Our programmes and ways of working will contribute to the Well-being of Future Generations Act and Welsh Government's Cultural Contract.
- We develop talent by supporting higher education and further education students, new graduates and emerging artists to develop professional careers through talks, mentoring and annual 'Portal' exhibition.
- We celebrate imagination and ambition in all the young people who access our projects with a programme of events during school holidays, Saturday clubs, family sessions, 'Criw Celf' and work with schools.
- We provide opportunities for adults to continue their lifelong learning through our workshops and talks programme.
- We promote health and wellbeing in our communities working with those with dementia, experiencing loneliness and mental health problems.

Social Media - this provided us with a wonderful vehicle for sharing creative ideas during lockdown, we posted photographs and videos of past projects, photographs of young people's work and creative activities. It has allowed us to share ideas with our partners and other arts venues as well as opened up opportunities for those artists/educators that we work with. We launched a regular emailed Newsletter which included Art Activities for all ages and are available through our website.

Criw Celf - We are the lead organisation in South East Wales for this Arts Council of Wales funded nationwide art programme, for students in school years 5-13 (ages 10-18) which aims to encourage young people with a talent and enthusiasm for the arts to continue in the subject possibly through to a career in the arts. During our closures we sent participants digital tutorials and packs of materials. We also encouraged the use of their Criw Celf sketchbooks and the exploration of varying techniques. The participants were encouraged to contact our staff directly with any questions, as well as sending images of what they have created during lockdown which were shared on social media.

Young People's activities - During our closure we created activities and posted video tutorials on social media and our website. The activities aimed to inspire young people to be creative with the limited art materials and resources most families have at home. We also trialled a 'Creativity at Home' kits for our younger audience which customers could purchase from us at cost. Saturday Art Club ran between March and June as a digital programme with participants receiving e-mailing activities each month.

Blaenavon Townscape Heritage Project - This two year project with Torfaen County Borough Council and Heritage Lottery Fund, was put on hold in March and we have been unable to return to the school yet but will restart in Autumn 2021.

Creative Collaborations Project - This Arts Council of Wales funded project with New Inn Primary School was put on hold in March and we were unable to return to school to complete. The project based around the Welsh language, music, sound, photography and film should have culminated with a performance piece by pupils. This had to be changed to several digital legacy films created by the lead artists showcasing the pupil's work. These will be displayed at school. We will also return to the school to deliver follow up CPD sessions for teaching staff.

Living with Dementia Project - We maintained regular contact with our weekly class during our closure, posting craft activity packs to members of the group, encouraging them to continue to engage in creative well-being activities. However we were only able to hold 3 in person sessions during the year.

Llantarnam Grange Arts Centre

Trustees' Report

Hate Crime Awareness Week - With funding from TCBC Regional Community Cohesion Officer we commissioned poet Andrew Ogun to produce a digital poetry workshop aimed at young people for The video was shared to our partners and via social media and our website and will be an ongoing resource.

Digital Craft Festival - We took part in three digital festivals through the year, replacing the regular event we attend at Cardiff. We led 'Show and Tell' Sessions with makers which were broadcast as part of the Festival and two ticketed 'In Conversation' events. We also created digital children's activities. Staff were interviewed for the 'Capital of Craft' blog with an Instagram Live launch.

Lost Connections - We supported this lockdown community project by Naseem Syed with advice, practical studio and workshop space, digital support, encouraged participation through social media and small group workshops. This project included over 60 artworks and blog experiences of lockdown from local people of all ages. These will be displayed at the centre in May-June 2021.

Blaenavon HWB and their World Heritage Youth Ambassadors Programme - We were commissioned to create 12 new activities with written and visual instructions as part art and well-being packs being distributed to 150 vulnerable young people and older adults in and around Blaenavon.

Engage - Our education staff undertook training in accessible film making funded by Engage. We were also able to buy 3 new cameras, lights and ipad stands which will allow us to create video demonstrations and tutorials.

Universities and Colleges - We conducted two talks with Hereford College of Art on careers in the arts. We ran 3 mentoring sessions with Cardiff School of Art & Design as well as one undergraduate symposium and one formative assessment sessions. Laura Thomas conducted live sessions with students from Coleg Gwent, Hereford College of Art and Coleg Sir Gar as part of our Blanket Coverage engagement programme. Also as part of this programme we made three artist's films (Llio James, Laura Thomas and Angie Parker) to share on social media and with schools and colleges.

Community Clubs & Classes - Due to the closures and restrictions we have only been able to support a limited number of classes at the centre run by third parties.

Volunteers - In 2016 a volunteering policy was implemented. Although the Charity does not rely on volunteers to run and deliver our work, we greatly value the contribution and support of our volunteers. Due to the closures and restrictions we have been unable to offer volunteering opportunities this year but we have plans to welcome our volunteers back in the coming months.

Llantarnam Grange Arts Centre

Trustees' Report

Financial review

Policy on reserves

The Policy is reviewed annually and lays out why the charity needs to hold reserves and what level is required for the efficient running and future planning of the charity.

Reserves need to be held due to:

- a) The risk of unforeseen need for funds e.g., an unexpected repair bill or an urgent project.
- b) Covering unforeseen operational costs e.g., employing temporary staff to cover a long-term sick absence.
- c) A source of income not being renewed, e.g., a grant. Funds might be needed to give the trustees time to take action if income falls below expectations.
- d) Planned commitments that cannot be met by future income alone, e.g., plans for a major asset purchase or to a significant project that requires the charity to provide 'matched funding'.
- e) Efficient cashflow – this is essential to fund short-term deficits in a cash budget, e.g., money may need to be spent before a funding grant is received.
- f) The need to re-model in the event of the loss of one of our major funders.
- g) Holding enough cash reserves to cover redundancies and closure of contracts in the event of the charity ceasing trading.

The emergency funding and furlough support we have received over the last 12 months as well as cost cutting has meant that we have been able to increase our reserves this year. This is no time for complacency however and with the ongoing COVID crisis and potential outcomes from Brexit, we need to be prepared for further economic disruption. The emergency funding received in 2020-21 will in effect need to cover two years as there will be very little emergency funding in 2021-22 and our capacity to earn income will still be substantially affected. We are projecting small surpluses over the next three years but the reserves built up this year may need to be used if we do not meet earned income projections. Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees consider that the ideal level of reserves the Grange should aspire to is £125,000, the level needed to cover approximately 50% of annual turnover. The current economic climate and the changing position of arts funding means it is going to take time to achieve our targets.

The Board of Trustees has developed a reserves policy, it is multi layered and staged and has been reviewed as at May 2021.

1 Move the organisation to a position where it holds £85,000 of free cash reserves by 2022/2023.

2 Move the organisation to a position where it holds £90,000 of free cash reserves by 2026/2027.

3 Move the organisation to a position where it holds £100,000 of free cash reserves by 2029/2030.

4 Move the organisation to a position where it holds £125,000 of free cash reserves, the eventual long term target (This equates to 50% of our annual turnover, i.e six months turnover which is standard best practice).

At 31 March 2021 our reserves are £299,558, which are made up predominantly of our assets including the value of the building. Unrestricted reserves are £105,421, with £77,579 of that being free cash reserves, which represent just under 4 months of average annual turnover.

Llantarnam Grange Arts Centre

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

We must be resilient and ambitious in our creativity. We aim to develop both our physical building and create a digital venue – both having a sense of place.

We are a vital part of the community - providing opportunities for creating, learning, socialising, engaging and relaxing. People need physical spaces to come together as a community - to feed their souls. As well as stimulating learning environments, we must provide inviting support spaces accessible to everyone in our community. We have an ageing and increasingly isolated population which needs spaces to come together. Our building provides all of these things and development of our building and services is essential to extend our reach to a wider audience. In 2020 we received funding from ACW and Cwmbran Trust to conduct an Access Audit and we have begun to implement the recommendations. We will fundraise to continue this work in the short, medium and long term.

Community Art Space - We will seek funding in 2021-22 to develop areas which provide 'access points' into the organisation/building (café, small gallery, foyer), creating community support spaces with an emphasis on exhibiting and engaging with groups who are not current users of the centre. These spaces will be used for a rolling programme of exhibitions focusing on local artists, young people and community groups, video installations and artist residencies. They will also provide creative spaces for family art sessions and informal groups. These programmes will contribute to our work to diversify the makeup of our artists and the reach of our activities. We will be able to support older and disabled people to fully engage in our activities by allowing us to conduct more events on the ground floor. Encouraging audiences to return after the lockdowns is essential for the organisation's recovery and will contribute to the health and wellbeing recovery of our audiences. Attracting people to our services and the building will be essential and the new website will have a large role in this. We are also seeking funding to develop our outside space with improved seating, signage, planting and the creation of external artwork.

Digital Venue – We are currently in the process of a rebrand of the organisation and a new website will be launched in summer 2021, funded by Arts Council of Wales Cultural Recovery Fund and the Moondance Foundation. This will give the arts centre a modern identity that is simple, confident and has longevity, but also paying tribute to the organisation's heritage and roots. This will inevitably support the Llantarnam Grange brand, giving our brand confidence, resilience, and trust – the latter of which will be vital as we diversify our organisation. The website will provide improved access, information and resources for disabled visitors and support mechanisms for disabled artists. The website will include films, digital workshops and virtual walkthroughs creating a Digital Venue which can engage, support and nurture those audiences who are unable to access our building. Our online shop will be improved, showcasing the work of makers and artists from our shop and exhibitions, providing valuable income for the organisation and artists. We will also have improved facilities built into the website to enable us to understand our audiences better, and so that our audiences can have a deeper engagement with us, aggregating their interactions with us both digitally and physically. This will be done through a bespoke user-portal, where users will be able to access all of our digital resources, for free. We will also integrate the online shop and physical shop through woocommerce, a dedicated e-commerce platform.

The redevelopment of our building remains one of our core ambitions - Due to the unique nature of the building the Access Audit concluded that the only way to provide appropriate access to all first-floor spaces would be for an extension at the rear of the building. We will fundraise over the next 12 months to conduct a new feasibility study which will look at how we can create an environmentally sustainable building relevant to our community now and in the future which would improve physical access for all users and increase income generating opportunities.

Llantarnam Grange Arts Centre

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Memorandum and Articles of Association, which were updated in December 2020, these define the organisation's charitable objects, composition of its Board of Trustees and the rules under which it is managed and operates, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006,

As an incorporated charity, Llantarnam Grange Arts Centre is governed by a voluntary Board of Trustees. Responsibility lies with the Board of Trustees for the overall strategic policy and organisational direction, while the management and implementation is delegated to the Chief Officer and Staff.

Advantage has been taken of Section 30 of the Companies Act 1985 exempting the company from the requirements to show Limited with its name.

Llantarnam Grange Arts Centre is the regional centre for visual arts and craft in south-east Wales, presenting exhibitions and an extensive programme of education and engagement with the local community. Llantarnam Grange opened in 1966 and is located within a 19th-century manor house in the centre of Cwmbran, housing gallery spaces, a craftshop, café, education and meeting rooms. Prior to the pandemic we engaged with audiences of up to 45,000 per year in our projects at the centre, other venues and in outreach activities reinforcing our position as a valued resource within our local community, regionally and nationally. The building's Victorian architecture and character give the arts centre a unique atmosphere, and it plays a key role in delivering our aims and objectives. The love that our audience has for the building and the activities which take place within it has ensured that we have remained at the forefront of the artistic and social community in Torfaen for over 50 years. This last year especially has highlighted the need for a Digital Venue to exist alongside this, to engage and embrace those audiences who cannot visit our building, increasing the reach of our activities and the opportunities for the artists we represent.

Recruitment and appointment of trustees

The composition of the Board of Trustees is outlined in the "Memorandum & Articles of Association".

Trustees are appointed or their positions ratified at the Annual General Meeting, and are undertaken in accordance with the organisation's governing constitutional document the "Memorandum & Articles of Association".

Induction and training of trustees

New Trustees are given an induction pack, invited to attend an induction day and are provided with a copy of the rules, responsibilities and liabilities of being a trustees together with a copy of the Charity's Articles of Association, Business Plan, and operational policies. Additional Training is provided when appropriate and we instigated training during the year for Trustees on equality issues.

Arrangements for setting key management personnel remuneration

None of our Trustees receive remuneration or other benefit from their work with the charity. Details of directors' expenses and related party transactions are disclosed in the accounts. The appointment of a new Chief Officer in April 2019 has meant a review of the salary of this role. A Staff Wages Review took place in 2019-20 and all received a modest pay increase. Salaries are benchmarked against pay levels in other visual arts organisations of a similar size and structure, in both the Arts Council of Wales's Arts Portfolio Wales and the National Portfolio Organisation structure in England. The remuneration benchmark is in the mid to lower range paid for similar roles.

Llantarnam Grange Arts Centre

Trustees' Report

Organisational structure

The Board has established three executive officer positions to be held by a member of the Board: Chair, Vice Chair and Treasurer.

The Charity is run by the Board of Trustees and they meet on a quarterly basis; it is they who take responsibility for the strategic planning and monitoring of the work of the Charity. The Board can establish sub-committees and working parties to carry out functions on its behalf. Implementation of the organisation's aims and objectives and the day to day administration of the charity is delegated to the Centre Director. Included in the delegated authority, and approved by the trustees, for operational matters these powers include finance, employment and artistic related activity.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a workshop leader or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. There were none in this financial year.

Llantarnam Grange Arts Centre

Trustees' Report

Major risks and management of those risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risk identified by the Trustees is the loss or reduction of core grant funding from its two main funders, The Arts Council of Wales and Torfaen County Borough Council.

The Risk Register was updated as part of the Business Plan in April 2021 and ratified by the Board. This is updated on a rolling annual basis. Given the current pressures on Local Government and National Government funded bodies, e.g. Arts Council of Wales, reductions in core funding are a very real issue and the Board are continuing to investigate methods of reducing the Charity's dependency on public funding and establishing a long term sustainable strategy. Attention has also been focused on non-financial risks arising from pandemic, fire, health and safety of artists, visitors and staff, and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular training for staff working in these operational areas.

Reference and Administrative Details

Trustees

E J Cabuts, Chair - Appointed 3 December 2016

S J Brooks

V A Crick

S Gibbins

P Harding

P Hughes

S Johnson

J C Powell

S V Beardmore

J Gauden

C P Crick

T O Davies

S M James

S R Browne

Secretary

Y L Jones-Williams

Llantarnam Grange Arts Centre

Trustees' Report

Senior Management Team

L Jones-Williams, Chief Officer
L Tolcher-Goldwyn, Senior Education Officer
A Bethune, Administrator
B Gelsthorpe, Marketing Officer
S Dumelow, Exhibitions Assistant

Principal Office

St David's Road
Cwmbran
Torfaen
NP44 1PD

The charity is incorporated in England and Wales.

Company Registration Number

02616241

Charity Registration Number

1006933

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF10 3ZF

Bankers

Lloyds Bank
42 Commercial Street
Newport
South Wales
NP20 1WX

Independent Examiner

Mitchell Meredith Limited
Chartered Accountants
St Davids House
48 Free Street
Brecon
Powys
LD3 7BN

Llantarnam Grange Arts Centre

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The trustees (who are also the directors of Llantarnam Grange Arts Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Llantarnam Grange Arts Centre

Trustees' Report

The annual report was approved by the trustees of the charity on and signed on its behalf by:

E Cabuts
Chair

Llantarnam Grange Arts Centre

Independent Examiner's Report to the trustees of Llantarnam Grange Arts Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 17 to 33.

Respective responsibilities of trustees and examiner

As the charity's trustees of Llantarnam Grange Arts Centre (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 Llantarnam Grange Arts Centre 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

Since Llantarnam Grange Arts Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Llantarnam Grange Arts Centre 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 draw attention to note 2 to the financial statements which describes uncertainties arising as a result of the world pandemic caused by Covid 19 and the Charity's ability to continue as a going concern. I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

M L Barnes FCCA ACA
Chartered Accountants
St Davids House
48 Free Street
Brecon
Powys
LD3 7BN

Date:.....

Llantarnam Grange Arts Centre

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	171,151	119,730	290,881	172,737
Charitable activities	5	19,851	5,564	25,415	81,815
Other income	6	4,912	-	4,912	6,840
Total Income		<u>195,914</u>	<u>125,294</u>	<u>321,208</u>	<u>261,392</u>
Expenditure on:					
Raising funds	7	(6,301)	(3,500)	(9,801)	(6,098)
Charitable activities	8	(87,286)	(128,713)	(215,999)	(247,729)
Other expenditure	9	(2,695)	-	(2,695)	(5,986)
Total Expenditure		<u>(96,282)</u>	<u>(132,213)</u>	<u>(228,495)</u>	<u>(259,813)</u>
Net income/(expenditure)		<u>99,632</u>	<u>(6,919)</u>	<u>92,713</u>	<u>1,579</u>
Net movement in funds		99,632	(6,919)	92,713	1,579
Reconciliation of funds					
Total funds brought forward		<u>5,789</u>	<u>201,056</u>	<u>206,845</u>	<u>205,266</u>
Total funds carried forward	20	<u>105,421</u>	<u>194,137</u>	<u>299,558</u>	<u>206,845</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 20.

Llantarnam Grange Arts Centre

(Registration number: 02616241) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	16	192,412	195,105
Current assets			
Stocks	17	13,783	10,915
Debtors	18	18,496	7,910
Cash at bank and in hand		<u>82,852</u>	<u>7,627</u>
		115,131	26,452
Creditors: Amounts falling due within one year	19	<u>(7,985)</u>	<u>(14,712)</u>
Net current assets		<u>107,146</u>	<u>11,740</u>
Net assets		<u>299,558</u>	<u>206,845</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	194,137	201,056
Unrestricted income funds			
Unrestricted funds		<u>105,421</u>	<u>5,789</u>
Total funds	20	<u>299,558</u>	<u>206,845</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.

Directors' 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 directors acknowledge their responsibilities 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 on pages 17 to 33 were approved by the trustees, and authorised for issue on and signed on their behalf by:

P Harding
Trustee

Llantarnam Grange Arts Centre

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

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

St David's Road

Cwmbran

Torfaen

NP44 1PD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Llantarnam Grange Arts Centre 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 notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The worldwide pandemic caused by Covid 19 and the subsequent lockdown has serious implications for the Charity. The Trustees are ensuring that the Charity benefits from all support to which it is eligible, and given this support the Trustees believe that the Charity is a going concern. However given the nature of the crisis the level of uncertainty for the future remains.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Llantarnam Grange Arts Centre

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

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All 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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Llantarnam Grange Arts Centre

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

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	2% on cost
Shop Equipment	15% on cost
Office Equipment	15% on cost
Workshop Dark Room Equipment	15% on cost
Exhibition Equipment	15% reducing balance
Donated Paintings	not provided

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Llantarnam Grange Arts Centre

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

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations	4,697	-	4,697	1,232
Grants receivable (note 4)	166,454	119,730	286,184	171,505
	<u>171,151</u>	<u>119,730</u>	<u>290,881</u>	<u>172,737</u>

4 Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Torfaen County Borough Council	73,000	-	73,000	16,250
Community Council	7,250	-	7,250	8,200
Arts Council of Wales	86,204	64,789	150,993	138,491
Engage Cymru		1,000	1,000	-
Moondance Trust		11,750	11,750	-
Cwmbran Trust	-	5,000	5,000	-
TVA living with Dementia		2,230	2,230	-
Job Retention Scheme		21,892	21,892	-
Ashley Family Foundation	-	9,250	9,250	-
Blaenavon Heritage	-	3,819	3,819	8,564
	<u>166,454</u>	<u>119,730</u>	<u>286,184</u>	<u>171,505</u>

5 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Exhibitions	9,960	-	9,960	2,666
Workshop and educational	540	5,564	6,104	22,009
Art and craft shop	6,757	-	6,757	17,814
Coffee shop	2,594	-	2,594	39,326
	<u>19,851</u>	<u>5,564</u>	<u>25,415</u>	<u>81,815</u>

Llantarnam Grange Arts Centre

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

6 Other income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Other Income	-	-	47
Rental income	4,912	4,912	6,793
	4,912	4,912	6,840
	4,912	4,912	6,840

7 Expenditure on raising funds

	Note	Unrestricted funds	Total 2021	Total 2020
		£	£	£
Staff Costs		3,773	3,773	4,487
Allocated support costs	10	2,528	2,528	1,611
		6,301	6,301	6,098
		6,301	6,301	6,098

8 Expenditure on charitable activities

	Note	Unrestricted funds	Restricted funds	Total 2021	Total 2020
		£	£	£	£
Exhibitions		739	7,214	7,953	6,544
Workshop and educational		(458)	23,725	23,267	44,389
Art and craft shop		1,786	-	1,786	13,307
Coffee shop		546	1,750	2,296	14,188
Staff costs		3,440	84,924	88,364	104,815
Allocated support costs	10	68,661	11,100	79,761	50,853
Governance costs	10	12,572	-	12,572	13,633
		87,286	128,713	215,999	247,729
		87,286	128,713	215,999	247,729

Llantarnam Grange Arts Centre

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

9 Other expenditure

		Unrestricted funds	Total 2021	Total 2020
	Note	General £	£	£
Staff costs		167	167	4,375
Allocated support costs	10	2,528	2,528	1,611
		2,695	2,695	5,986

10 Analysis of governance and support costs

Governance costs

		Unrestricted funds	Total 2021	Total 2020
		General £	£	£
Staff costs				
Wages and salaries		3,593	3,593	4,285
Social security costs		20	20	82
Pension costs		53	53	56
Other staff costs		54	54	8
Independent examiner fees				
Examination of the financial statements		3,994	3,994	3,995
Professional fees		2,424	2,424	3,691
Allocated support costs		2,434	2,434	1,516
		12,572	12,572	13,633

Llantarnam Grange Arts Centre

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

Analysis of support costs

	Donations and legacies	Activities for generating funds	Exhibition	Workshop and Educational	Art and Craft Shop	Coffee Shop	Governance	Total	Total
	£	£	£	£	£	£	£	2021 £	2020 £
Establishment costs	269	269	2,830	3,027	383	2,232	269	9,279	15,160
Repairs and Maintenance	1,147	1,147	12,090	12,924	1,634	9,532	1,147	39,621	10,731
Office expenses	125	125	1,317	1,408	178	1,038	125	4,316	4,025
Printing, postage and stationery	121	121	1,275	1,363	173	1,005	121	4,179	5,655
Sundry costs	18	18	187	200	25	147	18	613	431
Cleaning	6	6	67	71	9	53	6	219	457
Motor costs	5	5	55	58	7	43	5	178	1,117
Advertising	453	453	4,780	5,111	646	3,769	453	15,665	2,263
Accountancy	94	94	989	1,058	134	780	-	3,149	3,174
Interest payable	24	24	255	272	34	201	24	834	1,663
Depreciation	266	266	2,807	3,001	379	2,213	266	9,198	10,915
	<u>2,528</u>	<u>2,528</u>	<u>26,652</u>	<u>28,493</u>	<u>3,603</u>	<u>21,013</u>	<u>2,434</u>	<u>87,251</u>	<u>55,591</u>

Llantarnam Grange Arts Centre

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

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>9,198</u>	<u>10,915</u>

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	92,215	114,140
Social security costs	528	2,188
Pension costs	1,422	1,493
Other staff costs	<u>1,859</u>	<u>287</u>
	<u>96,024</u>	<u>118,108</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable activities	<u>12</u>	<u>13</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £71,846 (2020 - £55,016).

The Chief Officer, as the highest paid member of staff, received benefits totalling £22,896 (2020 - £26,003).

14 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>3,994</u>	<u>3,995</u>

Llantarnam Grange Arts Centre

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

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 April 2020	285,040	99,146	24,115	408,301
Additions	-	5,470	-	5,470
At 31 March 2021	<u>285,040</u>	<u>104,616</u>	<u>24,115</u>	<u>413,771</u>
Depreciation				
At 1 April 2020	117,366	94,631	-	211,997
Charge for the year	5,701	3,661	-	9,362
At 31 March 2021	<u>123,067</u>	<u>98,292</u>	<u>-</u>	<u>221,359</u>
Net book value				
At 31 March 2021	<u>161,973</u>	<u>6,324</u>	<u>24,115</u>	<u>192,412</u>
At 31 March 2020	<u>167,674</u>	<u>4,515</u>	<u>24,115</u>	<u>196,304</u>

Included within the net book value of land and buildings above is £161,973 (2020 - £167,674) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

Llantarnam Grange Arts Centre Limited holds the freehold land and buildings in St David's Road, purchased on the 5th September 1983 from Cwmbran Development Corporation at a cost of £5,000.

Under the terms of the conveyance if the Association shall cease to exist or shall cease to use the said property as a cultural artistic and social education centre, the Trustees shall hold the said property in trust for Torfaen Borough Council to be used for the benefit of the inhabitants of Cwmbran as a whole.

Donated Paintings are included at a market value at the balance sheet date. These assets have been valued, by the Trustees, on the basis of recent market activity in comparable artworks.

Llantarnam Grange Arts Centre

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

17 Stock

	2021 £	2020 £
Stocks	<u>13,783</u>	<u>10,915</u>

18 Debtors

	2021 £	2020 £
Trade debtors	14,638	2,084
Prepayments	<u>3,858</u>	<u>5,826</u>
	<u>18,496</u>	<u>7,910</u>

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,777	2,347
Pension Contributions	308	325
Accruals	<u>4,900</u>	<u>12,040</u>
	<u>7,985</u>	<u>14,712</u>

Llantarnam Grange Arts Centre

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

20 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted Income	5,789	200,678	(101,046)	105,421
Restricted funds				
Capital Grant	131,066	-	(4,681)	126,385
Donated assets	22,915	-	-	22,915
Arts Council Wales	18,331	38,550	(27,720)	29,161
Cwmbran Operation Group	3,932	-	(512)	3,420
South East Wales Community Economic Development	18,714	-	(11,131)	7,583
Blaenavon Heritage	-	3,819	(3,034)	785
ACW Reactive Collaboration	6,098	327	(6,425)	-
ACW Building/Access Grant	-	16,088	(15,466)	622
Ashley Family Foundation	-	9,250	(8,102)	1,148
ACW Cultural Recovery Fund	-	11,688	(10,988)	700
ACW Cafe Resilience	-	3,936	(2,518)	1,418
Moondance Foundation	-	11,750	(11,750)	-
Job Retention Scheme	-	21,892	(21,892)	-
Engage Cymru	-	1,000	(1,000)	-
TVA living with Dementia	-	2,230	(2,230)	-
World Heritage Youth Ambassador	-	4,764	(4,764)	-
Total restricted funds	<u>201,056</u>	<u>125,294</u>	<u>(132,213)</u>	<u>194,137</u>
Total funds	<u><u>206,845</u></u>	<u><u>325,972</u></u>	<u><u>(233,259)</u></u>	<u><u>299,558</u></u>

Llantarnam Grange Arts Centre

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

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted Income	10,790	196,159	(201,160)	5,789
Restricted funds				
Capital Grant	135,747	-	(4,681)	131,066
Donated assets	22,915	-	-	22,915
Arts Council Wales	10,543	43,267	(35,479)	18,331
Cwmbran Operation Group	4,444	-	(512)	3,932
South East Wales Community Economic Development	20,827	-	(2,113)	18,714
Blaenavon Heritage	-	8,678	(8,678)	-
ACW Reactive Collaboration	-	13,288	(7,190)	6,098
Total restricted funds	194,476	65,233	(58,653)	201,056
Total funds	205,266	261,392	(259,813)	206,845

Llantarnam Grange Arts Centre

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

The specific purposes for which the funds are to be applied are as follows:

Capital grants property represents funding received for the refurbishment of the building from ACW (lottery) and the foundation for sport and the arts.

Donated Assets represents the value of artworks, held as exhibition work, donated to the charity.

Cwmbran Operational Group represents funding towards capital works purchase of café furniture, cladding of walls in café and gallery, and new lighting system in gallery.

ACW Criw Celf, Nationwide art programme which we deliver in SE Wales, for students in school years 5-13, encourage those with a talent and enthusiasm for the arts to continue in the subject possibly through to a career in the arts

CED grant represents funds to create a marketing officer post, purchase signage and to develop their conference and café activities.

ACW Building Access Grant - Funding to complete essential maintenance work to improve environmental sustainability and improved access for disabled visitors.

Ashley Family Foundation 'Blanket Coverage' Exhibition and Engagement programme support.

ACW Cultural Funding to conduct a rebrand exercise, create a new website, develop online shop, staff support, IT/photography equipment.

ACW Café Resilience, funding to develop the audience and income of our café including consultancy, bespoke counter and equipment purchases.

Moondance Foundation Covid recovery emergency funding to support staff costs and the set up of an online shop.

Job Retention Scheme, funding to cover salaries through the covid 19 pandemic.

Engage Cymru, funding towards the creation of digital tutorials, live demonstrations and digital training.

TVA living with Dementia, funding towards tutor fees and art materials for the weekly Living with Dementia Class.

World Heritage Youth Ambassadors, funding towards a consultant to create online art workpacks for vulnerable groups.

Llantarnam Grange Arts Centre

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

21 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2020 £
	General £	Restricted funds £	
Tangible fixed assets	27,842	164,570	192,412
Current assets	85,564	29,567	115,131
Current liabilities	(7,985)	-	(7,985)
Total net assets	<u>105,421</u>	<u>194,137</u>	<u>299,558</u>

Llantarnam Grange Arts Centre

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

22 Related party transactions

There were no related party transactions in the year.