

Charity registration number 1006933

Company registration number 02616241 (England and Wales)

**LLANTARNAM GRANGE ARTS CENTRE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023



# LLANTARNAM GRANGE ARTS CENTRE

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# **LLANTARNAM GRANGE ART CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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).

#### **Chair's Report**

It has been an honour and a privilege to lead the Board of Trustees for the last six years, and to write the introduction to these annual reports during my time as Chair.

Reflecting on all that Llantarnam Grange has achieved during this period I fully endorse the sentiments expressed in this report by our Director, Louise Jones-Williams. Louise has enabled the organisation to become more flexible and agile, adapting to the particularly challenging social and economic conditions we and our communities have faced. We have continued to find new ways to support our visitors, staff, volunteers, artists, facilitators, and those who participate in our activities. Our unique arts and health programmes have had profound impacts for those involved, and it is vital this area of our work is developed further in the years ahead.

Louise has enabled her team to achieve these remarkable successes, working with our partners, volunteers, facilitators, artists and audiences. I pay tribute to her and her team for their resilience, positivity, and dedication. I also pay tribute to my fellow Trustees for their support, and in taking the lead on certain areas of our governance work.

In 2023 we celebrate 40 years as a registered charity. During this time we have grown and developed as an organisation into a valued creative resource, and a hub that is at the heart of artistic provision in Cwmbran. Our achievements would not be possible without the support of our funders. We are indebted to the Arts Council of Wales and Torfaen County Borough Council for providing our core funding. We are grateful to have received annual funding from Cwmbran Community Council, Croesyceilig & Llanyrafon Community Council, Pontypool Community Council, Blaenavon Town Council and Henllys Community Council. We also received project funding during the year from Arts Council of Wales Criw Celf Strategic Project, National Lottery Community Fund, Croesyceiliog & Llanyrafon Community Council, Engage, Keep Wales Tidy and Torfaen County Borough Council - Warm Hubs Grant.

We remain committed to our ambitious redevelopment plans and will work tirelessly with our partners to achieve this, promoting the value and importance of the arts in Wales. We want to continue to inspire creativity, provide a place that is loved by everyone, and create a legacy for the future for all. I wish everyone involved in Llantarnam Grange all the very best for the future, assured as I am that the organisation is in the safest of hands.

Elaine Cabuts, Chair

# LLANTARNAM GRANGE ART CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Our Purpose and Activities:**

Llantarnam Grange is Cwmbran's centre for Art and Craft and we play a vital role in our community, bringing people together, supporting artists, improving health and well-being and encouraging creativity for all. Llantarnam Grange is a friendly space where everyone is welcome to feel inspired, included, appreciated and respected. We host contemporary art and craft exhibitions which are free for the public. Our Billboard Gallery brings art outside the gallery walls, removing barriers, and inspiring creativity in the community. Our learning programme makes space for anyone to develop their work including young people, schools, colleges, older people and community groups.

We aim to bring the transformative power of the arts to as wide an audience as possible and we have remained at the forefront of the artistic and social community in Southeast Wales and beyond for over 50 years. We engage 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. We are developing a Digital Venue which compliments this, increasing the reach of our activities, the opportunities for the artists we represent engaging and embracing those audiences who cannot visit our building.

Llantarnam Grange is located in a 19th-century manor house in the centre of Cwmbran, housing gallery, community and learning spaces, a craftshop, café and meeting rooms. Llantarnam Grange Arts Centre is an incorporated charity and governed by a Voluntary Board of Trustees. We are a member of the Arts Council of Wales Arts Portfolio Wales, receiving annual core funding as well as project funding. We also receive annual funding from Torfaen County Borough Council, Cwmbran Community Council, Croesyceilog & Llanyrafon Community Council, Pontypool Community Council and Henllys Community Council.

#### **Our Values:**

Placemaking – Llantarnam Grange is loved by everyone.

Legacy – Building a healthier and sustainable future.

Aspirational – Being the bridge between ambition and success.

Creativity – Everyone has a right to be creative.

Equity – Understanding the inequalities of society and implementing change.

**Our Vision:** A community that celebrates and supports creativity, talent and well-being through the visual arts.

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

**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, our craftshop, our cafe as well as charges for selected activities to cover our operating costs. We take our responsibilities as a recipient of public funds very seriously and without this invaluable support we would not be able to deliver significant strands of our important work. We aim to give very good value for money to our funders, delivering on their aims and objectives, and very often exceeding their expectations. 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 will continue to diversify our trustees, staff, artists and audiences to reflect the society we live in.

**Volunteers:** We have a Volunteering Policy and Volunteer Co-Ordinator. Although the Charity does not rely on volunteers to run and deliver our work, we greatly value the contribution and support of our volunteers.

#### **Strategic Aims for 2022-23:**

- Aim 1) We will broaden cultural access for the general public and provide opportunities for artists and makers from Wales and beyond.
- Aim 2) We will support creativity and develop talent, for people of all ages and backgrounds to fulfil their potential, develop their skills and confidence.
- Aim 3) We will improve the health, wellbeing of our community, and sustainability of our environment through the arts.
- Aim 4) We will work to create a thriving, inclusive and more representative visual arts and craft sector in Wales.
- Aim 5) We will reinforce our position as a valued and needed resource for our communities, both physical and digital.

#### **Overview 2022-23:**

We have shown that we are a flexible, agile organisation that has adapted to challenging social and economic environments, supporting the needs of our communities, and responding to opportunities with partners. In the last four years we have radically changed how we present our exhibitions, the artists we represent and the breadth of our engagement work. We have continued to strengthen our art and health programmes, and support for young people, families, older people, art students, emerging and

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# **LLANTARNAM GRANGE ART CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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established artists. Our communities are still recovering from the pandemic, and the current cost of living crisis means now more than ever people need communal spaces in which to meet and connect.

Our Values are integral to all our work, and we are passionate about improving cultural democracy, social justice and fairness. Our ambitious plans are backed up by positive actions that better represent the country we live in and show how we deliver for the whole community. We are on a journey to better address the planetary emergency through climate justice work and to improving our Welsh language programming. We have revised our Vision, Mission, Aims and Objectives and strategic plans to clearly set out how we will tackle this. The principles of the Well-being of Future Generations Act are central to our work; it informs how we make decisions together, for everyone's future.

We continue to diversify our income from a wide variety of sources, increasing fundraising from public and private sector, develop relationships to secure sponsorship, maximise available tax relief, develop individual giving work and return earned income to pre-pandemic levels as quickly as possible. In order to continue our ambitious programme of work we developed a new Business Plan and completed an ACW Investment Review application in March 2023. We hope that we will continue to receive core funding from ACW beyond April 2024 which provides stability and drives our core ambitions, providing transformation within our organisation, and for our communities. It will give confidence to our funding partners and the sector and will enable us to positively impact on the local economy and sector-wide practices around improved salaries for staff, and fees for artists and freelancers. Our plans also include support and training for the sector and young people, increased capacity for engagement, evaluation, and arts and health, and building our earned income and fundraising capacity. We are determined to be a sector leader in creating a stronger more equitable sector for staff, artists and freelancers.

We have seen a steady increase in audiences returning this year and demand for our services and activities. We have continued to implement our Rebrand begun in 2021 and further developed our website in its ambition to become a Digital Venue. The Digital Venue aims to engage, support and nurture those audiences who are unable to access our building and includes films, digital workshops, artist blogs and virtual walkthroughs as well as an online shop showcasing the work of makers and artists and providing valuable income for both them and the organisation. We have worked hard to use the brand and create an authentic voice for the organisation which is consistent with our Values across all platforms.

In July 2022 as part of our work to broaden cultural access and diversify the artists we represent. we launched our first Billboard Gallery commission with artwork produced by Adeola Dewis, funded by ACW Cultural Recovery Fund. Smaller billboards also highlight the work created in our Learning Programme and promote our exhibitions and activities. This commission will be in place for approximately 12-18 months and communicates that visual art has a home in Cwmbran, with Llantarnam Grange at the centre. In June 2022 we partnered with Torfaen County Borough Council to commission an artist to produce shop jackets for shops in Pontypool town centre, with QR codes allowing access to information on the artists via our website. These projects allow more people to connect with culture and we aim to continue this type of work which energise public spaces, inspiring and connecting people and their communities.

In 2023 we secured funds from Torfaen County Borough Council to use our Community Art Space as a Warm Hub which has provided space for people to meet and be creative, with free hot drinks and art materials. We have continued to use the space for family art sessions and other workshops and the space is used more and more by informal groups as a Creative Hub. It's position on the ground floor allows us to support more older and disabled people to fully engage in our activities. Through fundraising we have continued to deliver almost all our activities for young people, families and adults experiencing social isolation, free of charge to encourage as many people as possible to take part in our activities.

# LLANTARNAM GRANGE ART CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

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#### Exhibitions Programme 2021-22:

Dates	Gallery 1	Gallery 2	Community Art Space	External Exhibitions	Digital Venue/ Social Media	Touring
16.04.22 - 11.06.22	The Sketchbook	Surface - BA Photography Students	Richard Davies (Café)	x	Community Sketchbook/ Blogs from Sketchbook artists	x
25.06.22 - 20.08.22	Alastair Duncan - Audio Interactivity and Tapestry Weaving	Alastair Duncan - Audio Interactivity and Tapestry Weaving	Jack Skivens Watercolours and designs for Pontypool Shop Jackets (Café) / Francisca Onumah (Showcase)	Adeola Dewis (Billboard Gallery) / Jack Skivens (Pontypool Shop Jackets)	Alastair Duncan blog	x
03.09.22 - 29.10.22	Portal 2022	Criw Celf Students Annual Exhibition	Greta Hart (Café) / Abeer Kayani (Showcase)	Adeola Dewis (Billboard Gallery) / Jack Skivens (Pontypool Shop Jackets)	Portal - spotlights of each artist (social media)	Blanket Coverage - Ty Pawb, Wexham
12.11.22 - 21.01.23	Gold Maria Akanbi – Underwater Utopia	Winter Sun	Joe Strummer 70th Birthday Exhibition (Café) / Liz Huppert (Showcase)	Adeola Dewis (Billboard Gallery) / Jack Skivens (Pontypool Shop Jackets)	Gold Maria Akanbi Blog	x
04.02.23 - 22.04.23	Walter Keeler	Jess Parry - Pretty	Cardiff School of Art & Design BA Ceramics student exhibition (Foyer) / Vision Art Newport - Colour Vibrations (Café) / Hannah Duncan (Showcase)	Adeola Dewis (Billboard Gallery) / Jack Skivens (Pontypool Shop Jackets)	Walter Keeler film	x

16.04.22 - 11.06.22

#### The Sketchbook

The sketchbook is an essential part of the creative process for many artists and makers. In a literal sense it is a portable tool, ready to record, jot down, sketch, and collect ideas as they emerge. For this exhibition, behind the scenes work will be brought to the foreground, with 22 artists and makers giving a unique insight into their inspiration and process, sharing the unrefined detail, preparation and research that goes into creating.

25.06.22 - 20.08.22

#### Alastair Duncan – Interactive Tapestry Weaving

This exhibition brings craft and technology together through interactive tapestries. Working across fibre, photography and sound, Alastair original trained in tapestry weaving where he found enjoyment in the textural and rhythmic aspects of weaving. Through themes that include landscape, architecture, conflict, communication and interconnection, Alastair has created tapestries that have interactive audio woven into them.

03.09.22 - 29.10.22

#### Portal 2022

Portal is our annual group exhibition of graduate artists and makers. 15 artists from Cwmbran, Cardiff, Hereford, Oxford, Glasgow and Aberdeen, have been selected, with a constellation of practices that range from painting, photography, soft sculpture, metal work, digital media, ceramics, and textiles. From experiences of motherhood, connecting to the soil, play, masculinity and our relationship to screens, Portal 2022 explores the multiple ways we construct, and deconstruct, ourselves, as well as how we can connect, and rebuild our connections, with our surroundings.

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12.11.22 - 21.01.23

#### **Gold Maria Akanbi – Underwater Utopia**

This exhibition investigates the depths of the ocean, bringing a hidden natural world to the surface through a collection of textiles, sculptures, paintings and sound. Inspired by the Marina Trench in the Pacific Ocean, which at its deepest is nearly 7 miles from the Earth's surface, Gold Maria Akanbi was struck by how the difficulty to explore and discover these depths makes it the closest thing to a utopia for the natural world.

04.02.23 - 22.04.23

#### **Walter Keeler**

Walter Keeler is an internationally renowned potter who creates useful pieces that explores the sculptural potential of functional design. His fascination with pots stems from his childhood, mud larking along the tidal banks of the Thames. The ceramic fragments he found kindled a passion for old pots, and, subliminally, a tactical key to the methods of those long dead potters. This sense of tradition is at the heart of Walter's work. Llantarnam Grange has worked with Walter for over 30 years, and it is a joy to celebrate his work in this solo exhibition.

#### **Touring Exhibitions 2022-23:**

##### **Blanket Coverage**

TY PAWB, WREXHAM 02.07.2022 – 24.09.2022

With traditional skills such as weaving in danger of being lost, the makers in the exhibition are ensuring that traditional crafts continue to not only survive but thrive, both celebrating and innovating the rich tradition of woollen blanket production. Featuring work from – Angie Parker, Beatrice Larkin, Catarina Riccabona, Eleanor Pritchard, Laura Thomas, Llio James, Margo Selby, Maria Sigma, Meghan Spielman, Melvin Tregwynt, Sioni Rhys Handweavers and Wallace Sewell.

#### **Learning Programme Highlights 2022-23:**

Our learning programme has developed this year in parallel with the organisations priority aim of 'Placemaking'. We have set out to provide the community with a welcoming space that encourages learning and creativity. A 3 day Engage funded project 'Weaving for Wellbeing' allowed us the opportunity to trial free mindful drop-in sessions in our downstairs community gallery leading to regular mindful sessions in our programming. We continued to run shorter sessions with fewer numbers over this year as we saw the benefit in quality of the experience for participants.

**Social Prescribing Project-** The project 'Create with Confidence' funded by the Lottery Community Fund allowed us to work with adults living with Long Covid. The project consisted of 2 twelve-week programmes of weekly art sessions that aimed to teach new skills alongside building self confidence and self-worth for those whose lives had been dramatically altered through Covid related mental and physical health conditions. As part of the funding, we worked with the University of South Wales to create a robust evaluation of the project that we can take forward to both develop our arts and health programme and source relevant funding opportunities.

**Living with Dementia Project-** we continued to build on our weekly Living with Dementia class with a regular group of 8 attendees, weekly projects being devised by the lead tutor as well as visiting artists. The participants have also taken part in other activities including our Friday Craft Club aimed at adults experiencing social isolation.

**Newport Mind Project-** we were asked to deliver 9 painting, collage, and printmaking workshops to clients of Newport Mind, encouraging them to explore a range of art techniques, to encourage their use of art as a means of improving their daily well-being.

**Youth Advisory Panel** –The panel of 7 young adults aged between 16-25 have been introduced to the organisations procedures of governance and have been encouraged to input into the development of our business plan and policy reviews. They have also been involved in the development of an exhibition working with our Exhibitions Officer and taking part in creative workshops to develop their skills as young makers.

**Criw Celf** – We are the lead organisation in South-East Wales for this Arts Council of Wales funded nationwide art programme. This year young people aged 10-18 years have had the opportunity to take part in art masterclasses aimed at developing their creative skills and were also given the chance to find their individual voices, by creating short films on the themes of 'Climate Change' and 'Art as a vehicle for improved Well-being'.

**Family and Young People's Activities** – Our summer programme of creative family sessions and young people's art classes were supported by both Croesyceiliog and Llanyrafon Community Council and Torfaen County Borough Council. T.C.B.C supported these workshops as part of their celebration of the Monmouthshire and Brecon Canal. This celebration was carried through to a series of intergenerational sessions that took place in the autumn.

# LLANTARNAM GRANGE ART CENTRE

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**Schools** –Post-Covid we have seen an increase in enquiries and bookings from schools and have worked with a number of new educational partners and old. One local school whom we have worked in partnership with for 25 years celebrated this by bringing all their year groups to the centre to take part in creative workshops. We also linked up with Torfaen County Borough Council to work across 2 schools to create props used in Blaenavon's World Heritage Day parade.

**Craft Festival** – We took part in two Cheltenham Craft Fairs during 2022-23. Delivering free children's activities with all content based on the work of exhibiting artists. We also presented a selection from our craft shop on a gallery stand and our Director was part of a judging panel to present a showcase award to an exhibitor.

**Creative Hub** - Our Community Art Space continues to exhibit a rolling programme of exhibitions focusing on local artists, young people and community groups. It also acts as a Creative Hub for informal learning sessions, supporting older and disabled people to fully engage in our activities by allowing us to conduct more events on the ground floor.

**Artist Hub** – We continue to provide one studio for an artist or small creative business, focused on artists who can support our work extending reach in our community and partnership opportunities. We created monthly 'Artist Meets' for artists to come together informally and discuss their work.

#### **Plans for Future:**

Llantarnam Grange is a place that is loved by and used by our local and artistic communities. It has been a part of their lives for almost 60 years, and we now have ambitious plans to build on this legacy by developing our building and our activities. We want to create a renewed, flexible venue and offer, that will better suit the needs of all our communities. We want to secure our place in the heart of the town, and within the arts in Wales.

We are a vital part of the community. We provide spaces and opportunities for creating, learning, socialising, engaging and relaxing. We have an ageing and increasingly isolated population which need these spaces to foster friendships. We have creative young people who need access to support and skills development. We have people who need support around their health and well-being. We have artists who need opportunities to show their work and grow their businesses. Llantarnam Grange is the only space that can deliver this for Torfaen and Southeast Wales.

Development of our building and services is essential to extend our reach to a wider audience and provide inviting support spaces which are accessible to everyone. We aim to research and fundraise 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. The increased spaces, both physical and digital, will enable us to do more, more often, and with more people. It will transform how we work with and support our communities, and it will increase our ability to better support the artistic community of Wales.

We will work with partners to develop several key areas/projects through the year including:

- Implement the results of ACW's Investment Review announcement.
- Implement Phase 1 of Staff Salary Review.
- Redevelopment of our programme for young people following the end of ACW strategic funding for Criw Celf.
- Take part in People Make It Work's Creative Transformations training programme over next 18 months.
- Conduct a yearlong Audience Survey to find out more about our audiences.
- Conduct an Audience Forum, for feedback about our building and programmes.
- Launch a new Friends Scheme and Friends Forum to better understand and communicate with our key supporters.
- Implement our Digital Strategy.
- Implement our Environmental Action Plan.
- ACW and National Museum of Wales Perspective(s) project.
- Torfaen County Borough Council and Torfaen Tourism Association Year of Trails project.
- Cwmbran Arts Trust and Cwmbran Centre 5 Year Plan for public artwork development.

#### **Reserves:**

The Policy is reviewed annually and states why the charity needs to hold reserves and what level is required for the efficient running and future planning of the charity. Reserves are needed 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 'match funding'.
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# LLANTARNAM GRANGE ART CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

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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) Holding enough cash reserves to cover redundancies and closure of contracts in the event of the charity ceasing trading.

Therefore, we have set our reserve targets as below:

- 1 Hold £95,000 free cash reserves – by 2022/2023
- 2 Hold £100,000 free cash reserves – by 2026/2027
- 3 Hold £110,000 free cash reserves – by 2029/2030
- 4 Hold £150,000 free cash reserves (50% of average annual turnover) which would give the time to re-model in the event of the loss of one of our major funders – long term target.

At 31 March 2023 our reserves are £363,299, which are made up predominantly of our assets including the value of the building. Unrestricted reserves are £143,698, with £117,351 of that being free cash reserves, which represent just under 5 months of average annual turnover.

A large percentage of our income comes from our Arts Council of Wales (ACW) core funding grant. We have also been highly effective in diversifying our income from a wide variety of sources. Our ability to earn income, and our costs may still be affected for some time by the aftereffects of the pandemic, implications of Brexit, the current cost-of-living crisis as well as other global events. However, we have planned for a slowly improving picture. We do not underestimate the challenges ahead and we are working with our Marketing & Development Officer, Lead Trustee for Fundraising and other trustees to develop our Fundraising Policy. This is in order to increase fundraising from the public and private sectors, develop existing and new relationships to secure sponsorship, maximise available tax relief, develop individual giving, and return earned income to pre-pandemic levels as quickly as possible.

**Structure, Governance and Management:** Llantarnam Grange Arts Centre is an incorporated charity and governed by a Voluntary Board of Trustees. The Board can establish sub-committees and working parties to carry out functions on its behalf. Responsibility lies with the Board of Trustees for the overall strategic policy and organisational direction, while the management and implementation is delegated to the Centre Director and Staff. Included in the delegated authority, and approved by the trustees, are finance, employment and artistic related activity. Llantarnam Grange Arts Centre's governing constitutional document is its "Memorandum & 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. 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 Trustee together with a copy of the Charity's Articles of Association, Business Plan and operational policies. Additional training is provided where appropriate.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The charity constitutes a limited company, limited by guarantee as defined by the Companies Act 2006. Advantage has been taken of Section 30 of the Companies Act 1985 exempting the company from the requirements to show Limited with its name. We created a Youth Advisory Panel in Spring 2021 to advise the staff and trustees on a range of issues from their perspective.

# LLANTARNAM GRANGE ART CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Reference and Administrative Details:

Charity Number:	1006933
Company Limited by Guarantee Number:	02616241
Registered Office:	St. David's Road Cwmbran Torfaen NP44 1PD
Independent examiner:	Mitchell Meredith Limited St David's House 48 Free Street Brecon Powys LD3 7BN
Bank:	Lloyds Bank plc
Solicitors:	Geldards LLP

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The Board has established executive officer positions to be held by a member of the Board, Chair, Vice Chair, Treasurer and Vice-Treasurer.

#### Trustees:

S R Browne – Vice Chair  
S Burge  
E J Cabuts – Chair  
Kim Colebrook – Vice Treasurer  
V A Crick  
F Fenton  
T De Jesus  
P Harding - Treasurer  
S M James  
T Ogden Davies  
N Syed  
J Watkins  
L Williams

Secretary: Y L Jones-Williams

#### Senior Management Team:

Centre Director – Louise Jones-Williams  
Senior Engagement Officer – Louise Tolcher-Goldwyn  
Administrator – Alice Bethune  
Marketing & Development Officer – Sophie Lindsey  
Exhibitions Officer – Savanna Dumelow

**Conflicts of Interest, related parties and co-operation with other organisations:** Any payments to trustees or connected persons to staff or trustees must be declared below. Any connections 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:

- Naseem Syed (Trustee) uses the Studio at Llantarnam Grange from which to operate her creative practice. The space has been made available rent free, on the condition that she works with a range of diverse communities that are important to Llantarnam Grange in helping it achieve its Vision, Mission, and charitable objects. This arrangement was made prior to her becoming a Trustee and is managed through a Conflict-of-Interest Declaration. Naseem Syed also conducts work periodically as a freelance artist for Llantarnam Grange but no payments have been made to her in this financial year.

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- Kim Colebrook (Trustee) has work for sale in our Craftshop and is subject to a 40% commission charge, in line with other artists. She received £30.90 in this financial year.
- Louise Jones-Williams's (staff) daughter Seren Williams provides holiday cover as required in the Café. These shifts are requested by, and she is managed by Café Manager Holly Ivany. She received £984.88 in this financial year.
- Savanna Dumelow's (staff) mother, Tina Dumelow has work for sale in our Craftshop and is subject to a 40% commission charge, in line with other artists.
- Alice Bethune's (staff) mother, Claire Blanning has work for sale in our Craftshop and is subject to a 40% commission charge, in line with other artists.

Louise Jones-Williams (Centre Director) holds the following positions in other organisations:

- Co-Chair of Visual Arts Group Wales (VAGW)
- Chair of Cwmbran Arts Trust
- Trustee of Friends of Bruchsal Trust
- Steering Group member of Head4Arts

**Pay and Benefits for Trustees and Staff:** 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. A Staff Salary Review was conducted by the Trustees in 2022 and a two year plan for salary increases to begin in April 2023. 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.

**Risk Management:** 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 March 2023. This is reviewed quarterly by executive officers and updated on an annual basis by the full Board of Trustees. 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 Trustees are continuing to investigate methods of reducing the Charity's dependency on public funding and establishing a long term sustainable strategy. Risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular training for staff and trustees.

#### **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.

**Trustees' responsibilities in relation to the financial statements:** Company law requires the charity Trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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;

# LLANTARNAM GRANGE ART CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The Trustees completed an Audit Tender exercise in 2022 and Mitchell Meredith were reappointed as our auditors for a further 3 years.

#### **Statement as to disclosure to our auditors:**

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees

E Cabuts (Chair)

# LLANTARNAM GRANGE ARTS CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LLANTARNAM GRANGE ARTS CENTRE

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I report to the Trustees on my examination of the financial statements of Llantarnam Grange Arts Centre (the charity) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity'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 FCCA ACA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

**Mitchell Meredith Ltd**

**M L Barnes FCCA FCA**

St Davids House

48 Free Street

Brecon

Powys

LD3 7BN

UK

Dated: .....

# LLANTARNAM GRANGE ARTS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income and endowments from:</u></b>					
Income from Donations and legacies	3	164,644	57,573	222,217	235,695
Income from Charitable activities	4	78,014	-	78,014	53,944
Investments	5	2	-	2	5
Other income	6	15,165	-	15,165	9,640
<b>Total income</b>		<b>257,825</b>	<b>57,573</b>	<b>315,398</b>	<b>299,284</b>
<b><u>Expenditure on:</u></b>					
Expenditure on Raising funds	7	6,492	-	6,492	6,814
Expenditure on Charitable activities	8	201,488	61,196	262,684	274,948
<b>Total expenditure</b>		<b>207,984</b>	<b>61,196</b>	<b>269,176</b>	<b>281,762</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>49,845</b>	<b>(3,623)</b>	<b>46,222</b>	<b>17,522</b>
Fund balances at 1 April 2022		147,357	169,723	317,080	299,558
<b>Fund balances at 31 March 2023</b>		<b>197,202</b>	<b>166,100</b>	<b>363,302</b>	<b>317,080</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LLANTARNAM GRANGE ARTS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		237,138		187,424
<b>Current assets</b>					
Stocks	14	12,980		13,702	
Debtors	15	44,876		19,727	
Cash at bank and in hand		87,780		105,040	
		<u>145,636</u>		<u>138,469</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(19,472)</u>		<u>(8,813)</u>	
Net current assets			<u>126,164</u>		<u>129,656</u>
<b>Total assets less current liabilities</b>			<u>363,302</u>		<u>317,080</u>
<b>Income funds</b>					
Restricted funds	17	166,100		169,723	
Unrestricted funds		197,202		147,357	
			<u>363,302</u>		<u>317,080</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
Mr P T Harding  
Trustee

Company registration number 02616241

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Llantarnam Grange Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is St David's Road, Cwmbran, Torfaen, NP44 1PD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Shop, office and Workshop equipment	15% straight line
Donated paintings	not provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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 in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when 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 debtors 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. Financial assets classified as receivable within one year are not amortised.

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	55,885	-	55,885	3,256
Grants receivable	108,759	57,573	166,332	232,439
	<u>164,644</u>	<u>57,573</u>	<u>222,217</u>	<u>235,695</u>

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 3 Income from Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023	2023	2023	2022
<b>Grants receivable for core activities</b>				
Torfaen County Borough Council	10,000	1,400	11,400	27,419
Community Council	8,050	-	8,050	6,900
Arts Council of Wales	90,209	37,254	127,463	155,700
TVA living with Dementia	-	-	-	4,000
Job Retention Scheme and HMRC Covid Sick pay	-	-	-	7,166
Blaenavon Heritage	-	-	-	2,431
TVA Engagement	-	-	-	9,960
Croesyceiliog & Llanyrafon Community Council				
Summer Workshops 22	-	1,320	1,320	-
Engage Lets Create	500	500	1,000	-
Warm Hub Grant	-	1,240	1,240	-
National Lottery Covid Recovery Social Prescribing	-	9,940	9,940	-
Oakdale Portal	-	-	-	500
Kickstart Programme	-	5,919	5,919	13,363
Welsh Government Grant	-	-	-	5,000
	<u>108,759</u>	<u>57,573</u>	<u>166,332</u>	<u>232,439</u>

### 4 Income from Charitable activities

	Exhibitions	Workshop and educational	Art and craft shop	Coffee shop	Total 2023	Total 2022
	2023	2023	2023	2023		
	£	£	£	£	£	£
Income	<u>24,207</u>	<u>9,282</u>	<u>17,919</u>	<u>26,606</u>	<u>78,014</u>	<u>53,944</u>
<b>Analysis by fund</b>						
Unrestricted funds	<u>24,207</u>	<u>9,282</u>	<u>17,919</u>	<u>26,606</u>	<u>78,014</u>	<u>53,539</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>405</u>

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 4 Income from Charitable activities

For the year ended 31 March 2022

	Exhibitions	Workshop and educational	Art and craft shop	Coffee shop	Total 2022
	£	£	£	£	£
Income	14,638	7,231	15,540	16,535	53,944
	<u>14,638</u>	<u>7,231</u>	<u>15,540</u>	<u>16,535</u>	<u>53,944</u>
<b>Analysis by fund</b>					
Unrestricted funds	14,638	6,826	15,540	16,535	53,539
Restricted funds	-	405	-	-	405
	<u>14,638</u>	<u>7,231</u>	<u>15,540</u>	<u>16,535</u>	<u>53,944</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	2	5
	<u>2</u>	<u>5</u>

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental Income	15,165	9,640
	<u>15,165</u>	<u>9,640</u>

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 7 Expenditure on Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staff costs	4,577	4,780
Support costs	1,915	2,034
	—	—
Fundraising and publicity	6,492	6,814
	—	—
	6,492	6,814
	====	====

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 8 Expenditure on Charitable activities

	Exhibitions 2023 £	Workshop, Art and craft educational shop 2023 £	Coffee shop 2023 £	Donations and Legacies 2023 £	Governance 2023 £	Total 2023 £	Total 2022 £	
Staff costs	37,156	43,182	5,202	22,643	4,577	-	112,760	116,939
Charitable expenditure	15,786	37,184	8,236	12,991	-	-	74,197	80,207
	<u>52,942</u>	<u>80,366</u>	<u>13,438</u>	<u>35,634</u>	<u>4,577</u>	<u>-</u>	<u>186,957</u>	<u>197,146</u>
Share of support costs (see note 9)	20,196	21,595	2,729	15,923	1,915	-	62,358	66,240
Share of governance costs (see note 9)	-	-	-	-	-	13,369	13,369	11,562
	<u>73,138</u>	<u>101,961</u>	<u>16,167</u>	<u>51,557</u>	<u>6,492</u>	<u>13,369</u>	<u>262,684</u>	<u>274,948</u>
<b>Analysis by fund</b>								
Unrestricted funds	43,537	70,366	16,167	51,557	6,492	13,369	201,488	148,374
Restricted funds	29,601	31,595	-	-	-	-	61,196	126,574
	<u>73,138</u>	<u>101,961</u>	<u>16,167</u>	<u>51,557</u>	<u>6,492</u>	<u>13,369</u>	<u>262,684</u>	<u>274,948</u>

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	-	4,577	4,577	4,720
Establishment costs	12,122	361	12,483	12,281
Repairs and maintenance	15,673	467	16,140	19,237
Office expenses	16,290	485	16,775	4,945
Printing, postage and stationery	3,005	90	3,095	6,995
Sundry costs	295	9	304	499
Motor costs	1,378	41	1,419	1,241
Advertising	3,498	104	3,602	11,416
Accountancy	3,435	102	3,537	5,206
Interest payable	1,332	40	1,372	1,047
Depreciation	7,245	216	7,461	7,286
Accountancy	-	3,840	3,840	4,055
Legal and professional	-	3,037	3,037	908
	<u>64,273</u>	<u>13,369</u>	<u>77,642</u>	<u>79,836</u>
Analysed between				
Fundraising	1,915	-	1,915	2,034
Charitable activities	62,358	13,369	75,727	77,802
Other expenditure				
	<u>64,273</u>	<u>13,369</u>	<u>77,642</u>	<u>79,836</u>

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable activities	<u>13</u>	<u>14</u>

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 11 Employees

Employment costs	2023 £	2022 £
Wages and salaries	119,421	123,653
Social security costs	762	1,183
Other pension costs	1,731	1,603
	<u>121,914</u>	<u>126,439</u>

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Freehold land and buildings £	Shop, office and Workshop equipment £	Donated paintings £	Total £
<b>Cost</b>				
At 1 April 2022	285,040	106,914	24,115	416,069
Additions	-	2,434	54,740	57,174
	<u>285,040</u>	<u>109,348</u>	<u>78,855</u>	<u>473,243</u>
At 31 March 2023	285,040	109,348	78,855	473,243
	<u>285,040</u>	<u>109,348</u>	<u>78,855</u>	<u>473,243</u>
<b>Depreciation and impairment</b>				
At 1 April 2022	128,767	99,880	-	228,647
Depreciation charged in the year	5,701	1,757	-	7,458
	<u>134,468</u>	<u>101,637</u>	<u>-</u>	<u>236,105</u>
At 31 March 2023	134,468	101,637	-	236,105
	<u>134,468</u>	<u>101,637</u>	<u>-</u>	<u>236,105</u>
<b>Carrying amount</b>				
At 31 March 2023	150,572	7,711	78,855	237,138
	<u>150,572</u>	<u>7,711</u>	<u>78,855</u>	<u>237,138</u>
At 31 March 2022	156,272	7,037	24,115	187,424
	<u>156,272</u>	<u>7,037</u>	<u>24,115</u>	<u>187,424</u>

Included within the net book value of land and buildings above is £156,272 (2021- £161,973) in respect of freehold land and buildings and nil (2021- nil) in respect of leaseholds.

Llantarnam Grange Arts Centre holds the freehold land and buildings in St David's Road, purchased on 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 2023

### 14 Stocks

**2023**                      **2022**  
£                                      £

Stock	12,980	13,702
	<u>          </u>	<u>          </u>

### 15 Debtors

**2023**                      **2022**  
£                                      £

#### Amounts falling due within one year:

Trade debtors	44,077	17,340
Other debtors	-	1,791
Prepayments and accrued income	799	596
	<u>          </u>	<u>          </u>
	44,876	19,727
	<u>          </u>	<u>          </u>

### 16 Creditors: amounts falling due within one year

**2023**                      **2022**  
£                                      £

Other taxation and social security	724	-
Trade creditors	10,719	2,027
Other creditors	380	382
Accruals and deferred income	7,649	6,404
	<u>          </u>	<u>          </u>
	19,472	8,813
	<u>          </u>	<u>          </u>

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Capital Grant	121,702	-	(4,683)	-	117,019
Donated Assets	22,915	-	-	-	22,915
Arts Council of Wales	6,089	36,359	(34,151)	-	8,297
Cwmbran Operation Group	2,908	-	(513)	-	2,395
South East Wales Community Econom Development	7,402	-	(182)	-	7,220
ACW Building/Access Grant	514	-	(100)	-	414
ACW Cultural Recovery Fund	592	-	(108)	-	484
ACW Cafe Resilience	1,200	-	(217)	-	983
TVA Living with Dementia	3,767	-	(3,767)	-	-
TVA Engagement	1,974	-	(25)	-	1,949
TCBC Pontypool Shop Jackets	660	-	(660)	-	-
National Lottery Social Prescribing Project	-	9,940	(6,756)	-	3,184
Croesyceiliog & Llanyrafon Community Council Summer Workshop	-	1,320	(1,320)	-	-
ACW Gwyl Cymru	-	895	(895)	-	-
Warm Hub Grant	-	1,240	-	-	1,240
TCBC Canal Project	-	1,400	(1,400)	-	-
	169,723	51,154	(54,777)	-	166,100
	169,723	51,154	(54,777)	-	166,100

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 17 Restricted funds

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

Capital Grants - 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 cafe furniture, cladding of walls in the cafe and gallery, and new lighting system in the gallery.

ACW Criw Celf, a Nationwide programme which we deliver in SE Wales for students in school years 5-13 to 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 funding to create a marketing officer post, purchase signage and to develop their conference and cafe activities.

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

Ashley Family Foundation represents funding towards the 'Blanket Coverage' Exhibition and Engagement programme support.

ACW Cultural Recovery Funding to support the organisations core overheads through the Covid restrictions and closures as well as implement the rebrand with new signage, leaflets etc and commission an artist to create artwork for an outside Billboard Gallery.

ACW Cafe Resilience represents funding to develop the audience and income of the cafe including consultancy, bespoke counter and equipment purchases.

Job Retention Scheme represents funding to cover salaries through the Covid 19 pandemic.

TVA living with Dementia represents funding by Cwmbran Community Council, delivery of a 12 month programme of arts activities with our 'Living with Dementia' group.

TVA Engagement Fund, represents funding by Torfaen Voluntary Alliance, to create a community art space at the centre and support 10 months of free engagement activities with young people, families and adults experiencing social isolation.

TCBC Pontypool Shop Jackets represents funding via Torfaen County Borough Council Covid Recovery, to administrate and commission an artist to produce 'shop jackets' for Pontypool Town Centre,

TCBC Town Centre Adaption Grant represents funding via Torfaen County Borough Council Covid Recovery to improve outdoor seating and signage.

National Lottery Social Prescribing Project represents funding towards improving the health and well being of adults who are recovering from Covid 19 through two 12 week art/crafts programmes.

Croesyceiliog & Llanyrafon Community Council Summer workshops represents funding towards art activities for young people and families.

ACW Gwyl Cymru represents funding towards two free half day photography session with LGBTQ+ young people aged 18+ with documentary photographer Anthony Jones to create images that will be shown at Llantarnam Grange.

Warm Hub Grant - represents funding towards providing a warm welcome in a well ventilated and heated space.

TCBC Canal Project represents funding towards canal community engagement events.

# LLANTARNAM GRANGE ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 17 Restricted funds

	Balance at 1 April 2021	Movement in funds			Balance at 1 April 2022
		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Capital Grant	126,385	-	(4,683)	-	121,702
Donated Assets	22,915	-	-	-	22,915
Arts Council of Wales	29,161	16,762	(39,834)	-	6,089
Cwmbran Operation Group	3,420	-	(512)	-	2,908
South East Wales Community Econom Development	7,583	-	(181)	-	7,402
Blaenavon Heritage	785	2,431	(1,716)	(1,500)	-
ACW Building/Access Grant	622	-	(108)	-	514
Ashley Family Foundation	1,148	5	(1,153)	-	-
ACW Cultural Recovery Fund	700	52,694	(52,802)	-	592
ACW Cafe Resilience	1,418	440	(658)	-	1,200
Job Retention Scheme	-	6,909	(6,909)	-	-
TVA Living with Dementia	-	4,000	(233)	-	3,767
TVA Engagement	-	9,960	(7,986)	-	1,974
TCBC Town Centre Adaption Grant	-	3,199	(3,199)	-	-
TCBC Pontypool Shop Jackets	-	7,260	(6,600)	-	660
National Lottery Social Prescribing Project	-	-	-	-	-
Croesyceiliog & Llanyrafon Community Council Summer Workshop	-	-	-	-	-
ACW Gwyl Cymru	-	-	-	-	-
Warm Hub Grant	-	-	-	-	-
TCBC Canal Project	-	-	-	-	-
	<u>194,137</u>	<u>103,660</u>	<u>(126,574)</u>	<u>(1,500)</u>	<u>169,723</u>

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	81,088	156,050	237,138	187,424
Current assets/(liabilities)	116,114	10,050	126,164	129,656
	<u>197,202</u>	<u>166,100</u>	<u>363,302</u>	<u>317,080</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).