



ORIEL MYRDDIN

Charity registration number: 1031498

Annual Trustees' Report and Financial Statements
for the period 1 April 2024 to 31 March 2025

Trustees Annual Report 2024-25

1. Introduction
2. Governance Structure
3. Financial Overview
4. Capital Redevelopment
5. Summary of Activities
6. Engagement and Social media statistics
7. Future Plans

1. Introduction

Oriel Myrddin is a well-established gallery based in Carmarthen, Wales, with a strong track record of presenting high-quality contemporary art, craft, and design. As a key cultural centre for the region, OM plays an important role in supporting artists, engaging communities, and being part of the wider creative community across Wales and the UK.

In July 2022, the gallery closed to the public to begin a major capital redevelopment project, made possible through funding from Carmarthenshire County Council and the Arts Council of Wales.

Building contractors WB Griffiths began work on site in January 2024. During the redevelopment, two members of Oriel Myrddin's team have continued to operate from a temporary base at Carmarthenshire Museum, maintaining momentum in the lead-up to reopening. In February, we commissioned a freelance engagement curator to deliver creative activities in local venues—helping to grow audiences and develop resources in preparation for our return

2. Governance Structure:

OM Board of Trustees

The Gallery operates as an educational charitable trust under the custodial trusteeship of Carmarthenshire County Council. The board of trustees currently includes:

Angharad Jones Leefe - Chair (Carmarthen Town Council)
Sally Moss (Independent)
Louise Morgan - Trustee (Independent)
Cllr Emlyn Schiavone – (Carmarthenshire County Council)
Cllr Russell Sparks – (Carmarthenshire County Council)
Ben O'Neill - Trustee (Independent) *resigned September 2024*
Elaine Cabuts - Trustee (Independent) *resigned April 2025*

The governance of Oriel Myrddin is overseen by the Oriel Myrddin Trust, which meets bi-annually and at other times as required, convened by the Chair, to review activity and make strategic decisions. The Trust operates under custodial trusteeship held by Carmarthenshire County Council.

Trustees are appointed for three-year terms, renewable upon review. Nominations are made by Carmarthenshire County Council and Carmarthen Town Council, with additional Independent Trustees recruited based on their relevant expertise and experience to strengthen the Board's skills and diversity.

Financial oversight is provided by Carmarthenshire County Council's Senior Accountant, who is accountable to the Trust for budget management. The Gallery Manager is responsible for the day-to-day management and artistic direction of Oriel Myrddin and is accountable to the Trust, working through the Senior Cultural Services Manager. The Gallery Manager attends Trust meetings, reports directly to Trustees, and maintains regular contact with the Chair and Board members. Operational line management is provided by the Senior Cultural Services Manager.

The Trustees' core responsibilities include:

- Upholding and delivering the aims of the Trust, ensuring the gallery's ongoing relevance and quality.
- Ensuring financial probity and the careful management of the Trust's reserves.
- Approving expenditure and overseeing the maintenance of the gallery premises.
- Monitoring organisational performance and progress.
- Establishing and reviewing key policies.
- Agreeing the gallery's annual pricing and charging structures.
- Championing the gallery within local civic and cultural life.
- Supporting the development and delivery of the gallery's artistic direction and policy.
- Reviewing external assessments and performance indicators to ensure accountability and continuous improvement.

The Gallery Manager leads on artistic direction, with the input of staff team members.

Any call on Trust reserves is discussed with and authorised by the Trustees. Trustees, including the Chair, are all currently elected council members or independent. They bring a broad range of experience in many fields of public life, diplomacy, industry, legal, education, curatorship and finance. They bring sound advice when discussing the programme in assessing relevance to those beyond the immediate sector.

3. Financial Overview

The Trust receives core funding from Carmarthenshire County Council, which provides direct financial support as well as professional, technical, and administrative assistance. Additional support comes from the Arts Council of Wales, whose investment enables the Charity to deliver its programme of exhibitions, events, educational activities, projects, and initiatives in line with its core objectives.

The Gallery generates its own modest trading income and received further support this year from.

CELF Commissioning funding	£20,500
Arts Council Wales ‘Perspectives’ Funding	£60,000
ArtFund Jonathan Ruffer	£ 2,000
The Colwinston Trust	£18,000
The Morel Trust	£3,000

Reserves Policy

A review of the Reserves Policy is being carried out as the Trustees plan for the expansion of the Gallery and the increased activity arising from the capital redevelopment project, which commenced in January 2024 and is expected to continue into 2025. The policy is reviewed regularly—at minimum, on an annual basis—to ensure it reflects the evolving needs and commitments of the organisation.

The accounts have been prepared on a going concern basis, as there is no material uncertainty regarding events or conditions that may cast doubt on the ability of the Oriel Myrddin Gallery Trust Fund to continue operating.

Accounts are maintained by Carmarthenshire County Council on behalf of the Trustees of Oriel Myrddin, and a full statement of accounts is included as Appendix A to this report.

4. Capital Redevelopment

Regular progress meetings with the contractors, design team, and steering group—alongside input from Arts Council of Wales external monitors—have helped keep the project on track and on budget, despite a few areas of concern along the way. The project is on course for completion in August 2025, supported by ongoing site visits from architects De Matos Ryan.

5. Summary of Activities

Launch Exhibition

Gwrach / Witch: Clive Hicks-Jenkins – A Fairy Tale Retold explores reinterpretations of *Hansel and Gretel*. We have commissioned designer Meriel Hunt and curator Simon Costin to collaborate on the exhibition's design and interpretation, bringing a rich, theatrical approach to the storytelling.

Our engagement programme is being shaped by a freelance engagement curator, who has piloted creative workshops with local venues to test and refine ideas. Additional investment through the CELF initiative has enabled us to commission an original musical composition and create online resources, enhancing the exhibition's reach and impact.

Oriel Myrddin Craft Trail at Crafts Festival Wales 2024

As part of Crafts Festival Wales in September 2024, Oriel Myrddin presented a curated Craft Trail celebrating exceptional contemporary craft and showcasing emerging makers based in Wales – Lewis Prosser, Rosa Harradine, Rosie Lake, Ffion Evans, Hannah Walters and Ella Bua-In, supporting by further funding for commissions by the CELF initiative.

The Craft Trail celebrated the richness of Welsh making and reflected Oriel Myrddin's ongoing commitment to supporting artists and engaging new audiences through inspiring and accessible programming. An estimated 3000 visitors took part in the trail and visited the Crafts Festival.

Perspective(s) – Learning and Development & Commission

An on-going training and development programme has influenced our call-out and selection process, recruitment and contract drafting.

The funding has led to the commission of Mohammed Hassan to create new work 'Threads of Belonging'. This will form a semi-permanent reflection of Mo's journey and experiences of others who have made rural Wales their home. This final work will directly reflect OM's growth and commitment to anti-racism.

OM's Gallery Manager participated in Newid Diwylliant | Culture Change, funded by the Culture, Heritage and Sport Wales Anti-racist Fund, provided by the Welsh Government, Theatr Cymru, and other national arts companies. The programme has helped us reflect on how OM can build a more inclusive and representative organisation.

Engagement

Social media and website statistics:

Instagram:

Followers: 5,796

Following: 1,703

Our online engagement has continued to grow, particularly over the past five months. The recruitment of freelance Engagement Curator, Abby Poulson, has extended OM's reach, and the visible progress with the redevelopment of the gallery has also helped to maintain interest and 'conversation' with followers and supporters of the gallery.

Between April 2024 and 31 March 2025, we published 59 posts on Instagram, reaching a total of 80,194 accounts, which reflects steady and continued growth.

Engagement remains strong, although there is still room for improvement when we considered it against the reach we are achieving:

- 6,456 likes
- 444 comments
- 210 shares
- 267 saves

On average, each post reached around 1,359 accounts, and approximately 18% to 22% of that reach came from non-followers. This shows that our content remains discoverable beyond our current audience.

Interestingly, hashtags no longer seem to play a significant role in extending our reach. Instead, we have found that content shared by our followers and collaborative posts have had a much greater impact. We are also encouraged by the number of posts that were saved by users, which suggests that people are finding the content useful or worth returning to.

A large proportion of our posts this year were created in collaboration with partner organisations or artists, which has played a key role in boosting engagement and reach by tapping into new networks.

We paused all use of paid promotion or 'boosting' during this period, so these figures reflect entirely organic performance.

Looking ahead, as we promote the gallery's relaunch and new programme, we will continue to experiment with different formats, especially Reels and carousel posts, and introduce greater visual variety to keep engagement steady and avoid audience fatigue. With longer lead times for marketing campaigns, we are learning that repetitive content does not perform well on social media. Ideally, we would create multiple content assets for each event or announcement, though this is not always a practical option with limited resources.

Facebook

Followers: 3,300

Facebook continues to be a valuable platform for engaging with our hyper local audience and long-standing supporters of the gallery. Over the past year, we've seen a modest increase of 122 followers, and still consider Facebook an important part of our communications mix, particularly as it remains accessible and familiar to many older users.

Our posts relating to the gallery's redevelopment and community-based content gained the strongest reach and engagement. This aligns well with the platform's emphasis on personal connection and local relevance.


Future Plans

A new Oriel Myrddin charity – a Charitable Incorporated Organisation (CIO) – was established in 2023 (charity number 1197707). The aim in the long term is for the new charity to take over the operations of Oriel Myrddin Trust, once the capital redevelopment is complete. Oriel Myrddin Trust receives annual revenue funding from Arts Council Wales and Carmarthenshire County Council. When the Gallery reopens in 2025, the CIO will receive this revenue funding as the operational body.

The new charity has the same vision, mission and objectives as Oriel Myrddin Trust and the same trustees. The trustees have been receiving legal advice relating to the capital development and the relationship between all the key stakeholders, namely Oriel Myrddin Trust and Oriel Myrddin CIO as the charitable bodies responsible for the Gallery, and Carmarthenshire County Council and Arts Council Wales as the funding bodies.

A Heads of Terms agreement has been prepared which outlines the responsibility of each stakeholder, the timeline, and the list of legal agreements that each stakeholder will be required to sign up to at various points in the process, including lease agreements for the properties which will make up the redeveloped Gallery. The Heads of Terms were agreed and signed in August 2023.

Oriel Myrddin trustees received independent legal advice from Hugh James Solicitors in relation to these legal agreements.



Angharad Jones Leefe
Chair of the Board of Trustees
30 January 2026

ORIEL MYRDDIN

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDING 31ST MARCH, 2025

Registered Charity Number 1031498

STATEMENT OF ACCOUNTING POLICIES

General

These accounts have been prepared on a going concern basis, as there is no material uncertainty related to events or conditions that may cast doubt about the ability of the Oriel Myrddin Gallery Trust Fund to continue as a going concern.

The accounts are maintained by Carmarthenshire County Council on behalf of the Trustees of Oriel Myrddin and are also included within the Statement of Accounts of the Authority for the financial year ended 31st March 2025. The Authority's accounts are audited by the appointed external auditors – Wales Audit.

1. **Grants**

Grants are given by the Arts Council of Wales in support of exhibitions and educational programmes run by the gallery.

2. **Carmarthenshire County Council**

The County Council provides direct revenue support in running the gallery, which is highlighted in the accounts.

3. **Administrative Expenses**

The County Council also provides professional, technical, and administrative assistance for which it makes no charge to the Charity.

4. **Charitable Expenses**

These are the costs of operating the gallery to provide exhibitions and educational programmes and are made up as follows: -

	<u>2024-25</u>	<u>2023-24</u>
	£	£
Staffing Costs (Note 1)	114,687	107,115
Premises Related Costs (Note 6)	13,105	5,414
Transport Related Costs (Note 7)	1,553	1,319
Supplies and Services (Note 8)	61,203	86,680
TOTAL	<u>190,548</u>	<u>200,528</u>

5. **Contingencies/Repairs and Renewals Fund**

Any net surplus or deficit of income over expenditure is transferred to the fund at the year-end in order to meet any unexpected fluctuations in future years. The Trustees have identified that the primary purpose for retaining this reserve is to enable repairs and maintenance to be carried out as and when required – though it may be used for other purposes should the Trustees deem this expedient.

Reserve summary:

	<u>2024-25</u>	<u>2023-24</u>
	£	£
Opening balance	156,688	146,958
Reserve movement	7,189	9,730
Closing balance	<u>163,877</u>	<u>156,688</u>

A review of the reserves policy is in progress as the Trustees plan for the expansion of the gallery and its associated activities arising from the capital development anticipated for 2024/25 -2025/26. A regular review of the Reserve is undertaken as a minimum annually.

6. **Fixed Assets**

The capital cost of the gallery is reflected in the balance sheet of the County Council, which is the custodian trustee for the property under the terms of the Trust Deed, and in accordance with CIPFA recommended practice a charge is calculated each year, which reflects an annual provision for depreciation. This charge has been absorbed by Carmarthenshire County Council in addition to the direct and indirect revenue support given to the Charity (see no. 9 of the Notes to the Accounts).

7. **Stock**

Stock is valued at the lower of cost and net realisable value in accordance with Statement of Standard Accounting Practice No. 9.

8. **IAS 19**

Since 2003/04 the local authority has been required to implement accounting standard IAS19 (previously named FRS17) relating to Retirement Benefits for employees. In the case of Oriel Myrddin, a charge has been included against the indirect support given by Carmarthenshire County Council (see no. 9 of the Notes to the Accounts).

9. **Related Party Transactions**

This is defined as a transfer of resources or obligations between a reporting entity and a related party, regardless of whether a price is charged. Related party transactions exclude transactions with any other entity that is a related party solely because of its economic dependence on the authority or the government of which it forms part.

Please see no. 5 and no. 9 of the Notes to the Accounts for relevant transactions.

STATEMENT OF FINANCIAL ACTIVITIES

	<u>2024-25</u>	<u>2023-24</u>
INCOME	£	£
Voluntary Incoming Resources (Note 5)		
Grants from Public Bodies		
Local Authorities:		
Carmarthenshire County Council		
- Annual Revenue Support	99,272	99,372
Carmarthen Town Council	0	0
Arts Council of Wales	73,427	87,462
Public Donations	0	250
Additional Grants	11,116	9,182
Investment Income	9,406	8,405
Trading Activities (Note 4)		
Charitable Trading	6,702	6,499
Other Income	0	0
TOTAL INCOME	<u>199,923</u>	<u>211,170</u>
EXPENDITURE		
Direct Charitable Expenditure		
Staffing Costs (Note 1)	114,687	107,115
Premises Related Costs (Note 6)	13,105	5,414
Transport Related Costs (Note 7)	1,553	1,319
Supplies and Services (Note 8)	61,203	86,680
	<u>190,548</u>	<u>200,528</u>
Other Expenditure		
Fund-Raising and Publicity	2,006	732
Management and Administration	180	180
TOTAL EXPENDITURE	<u>192,734</u>	<u>201,440</u>
NET INCOME / (EXPENDITURE) FOR THE YEAR	<u>7,189</u>	<u>9,730</u>
Total Funds Brought Forward from last year's Balance Sheet	<u>156,688</u>	<u>146,958</u>
Total Funds Carried Forward in this year's Balance Sheet	<u>163,877</u>	<u>156,688</u>

BALANCE SHEET

	<u>31.3.25</u>	<u>31.3.24</u>
	£	£
FIXED ASSETS	Nil	Nil
Current Assets		
Stock	17,982	17,182
Imprest Account	150	150
Cash	198,903	190,782
Payment in Advance	0	0
Sundry Debtors General	0	0
TOTAL CURRENT ASSETS	<u>216,885</u>	<u>208,114</u>
Current Liabilities		
Sundry Creditors General	140	119
Receipts In Advance	52,877	51,307
TOTAL CURRENT LIABILITIES	<u>53,008</u>	<u>51,426</u>
NET CURRENT ASSETS	163,877	156,688
TOTAL ASSETS LESS LIABILITIES	<u>163,877</u>	<u>156,688</u>
Represented by:		
Unrestricted Income Fund:		
Contingency/Repairs and Renewals Fund	<u>163,877</u>	<u>156,688</u>

SIGNED

DATE

ON BEHALF OF THE BOARD OF TRUSTEES

NOTES TO THE ACCOUNTS

1. Staff Emoluments

As shown in the Statement of Financial Activities the total cost of staff emoluments was £114,687 (2023/24 £107,115). The 24-25 figure includes a fixed sum pay award of £1,290 per annum, no increase to the employer superannuation rate and incremental increases to qualifying posts.

None of the Trustees received any remuneration from the Charity.

2. Staffing Complement

The gallery has two full time and six part-time posts (4.16 Full Time Equivalent).

3. Reimbursement of Expenses to Trustees

No expenses were reimbursed to Trustees in the year or in the previous year.

4. Additional Income

Additional income was reflected in 2024-2025 as follows:

The trading income generated in 2024/25 was £6,702 (2023/24 £6,499).

5. Voluntary Incoming Resources

£46,653 was received from the Arts Council of Wales in 2024/25 (2023/24 £47,849).

£0 was received from Carmarthen Town Council in 2024/25 (2023/24 £0).

£0 was received from the general public in 2024/25 as donations towards the running of the gallery (2023/24 £250).

Additional income was received during 2024-25 as follows:-

Arts Council of Wales (Perspectives)	£26,774
Contemporary Craft Festival	£532
National Museum and Galleries of Wales	£8,402

6. Premises Related Expenditure

As shown in the Statement of Financial Activities, the total cost of premises related expenditure in 2024/25 was £13,105 (2023/24 £5,414). Premises related expenses increased due to additional utility costs during refurbishment.

7. Transport Related Expenditure

As shown in the Statement of Financial Activities, the total cost of transport related expenditure in 2024/25 was £1,553 (2023/24 £1,319).

8. Supplies & Services Expenditure

As shown in the Statement of Financial Activities, the total cost of supplies & services expenditure in 2024/25 was £61,203 (2023/24 £86,680). Higher expenditure in 2023-24 related to additional grant income rolled forward as a Receipt in Advance.

9. Carmarthenshire County Council

The cost of the indirect revenue support provided by Carmarthenshire County Council, which does not appear in these accounts, is as follows: -

	<u>2024-25</u>	<u>2023-24</u>
	£	£
Professional and Administrative Support	15,285	25,801
Employee Related Expenditure	347	3,119
Premises Related Expenditure	21,281	31,706
Contribution to Departmental Reserve	0	0
Appropriation/Contribution to/from Insurance Reserve	0	0
	1,631,607	271,248
Depreciation/Revaluation Losses		
	<u>1,668,520</u>	<u>331,874</u>
TOTAL		

These are in addition to the £99,272 Revenue Support Grant (2023/24 £99,372) provided by Carmarthenshire County Council which are included in the Statement of Financial Activities.

Employee Related Expenditure – This covers charges and accounting adjustments for IFRS annual leave entitlement, current service cost (IAS19) (see point 8 within Statement of Accounting Policies above) and employee related insurance premiums.

Premises Related Expenditure – A charge has been reflected against the indirect support given by Carmarthenshire County Council in relation to Buildings Related Insurance paid by the Authority in respect of the gallery. Also, the Authority has contributed £13,883 in 24-25 towards utility and NNDR costs associated with 26/27 King Street (£11,794 in 23-24).

Appropriation/Contribution to/from Insurance Reserve

– The Authority undertakes a substantial amount of self-insurance which gives rise to significant reserve movements. The insurance funds are used to meet the cost of claims and other losses, which could fall on the Authority. Whilst the Authority purchases a range of insurance cover, part of the risk remains with the Authority through the acceptance of 'Policy Excesses' and through the setting of 'Indemnity Limits'. In the case of Oriel Myrddin, charges and income relating to this i.e. contributions to and from the Authority's insurance reserve are again reflected against the indirect support given by Carmarthenshire County Council.

Depreciation / Revaluation losses – An Asset Rental charge of £8,333 in both 23-24 and 24-25 relates to the 26/27 King Street properties. The remaining £1,623,274 in 24-25 reflects the effective revenue contribution to the capital spend (REFCUS) on the Gallery building project (£262,915 in 23-24).

During 2025, significant progress was made towards the capital redevelopment of 26/27 King Street and the adjoining gallery. A key milestone was the signing of the grant agreement, securing the resources needed to deliver the project. Construction work continued at pace, with project completion scheduled for September 2025.

Following completion, Oriel Myrddin CIO (registered number 1197707) will take responsibility for the operation of the redeveloped Gallery and all associated activities, with the public reopening planned for October 2025.

Activity during the year also focused on resolving the remaining legal matters and ensuring clarity around the roles and responsibilities of the key stakeholders: Oriel Myrddin Trust and Oriel Myrddin CIO, Carmarthenshire County Council, and Arts Council Wales. The Heads of Terms agreement, signed in August 2023, continues to guide the project, setting out each party's responsibilities, the project timeline, and the suite of legal agreements required, including lease arrangements for the redeveloped properties.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Oriol Myrddin

On accounts for the year
ended

31st March 2025

Charity no
(if any)

1031498

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

7th October 2025

Name:

Caroline Sian Powell

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

Carmarthenshire County Council

County Hall
Carmarthen

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.