

ORIEL DAVIES GALLERY

England & Wales · Charity number 1034890

Details

Status Registered

Legal form Charitable company

Company number [02881599](#)

Registered 1994-03-14

Register [View on the Charity Commission register](#)

Contact

Address The Park
Newtown
SY16 2NZ

Phone 01686625041

Email desk@oriel Davies.org

Website www.oriel Davies.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC, IN PARTICULAR WALES, IN THE UNDERSTANDING AND APPRECIATION OF THE ARTS, WITH PARTICULAR EMPHASIS UPON THE VISUAL ARTS

Activities: Oriel Davies Gallery is dedicated to providing the local community and wider audiences with access to the best modern and contemporary visual art from Wales and the wider world. Through our exhibitions and education programmes, projects and activities, we are committed to encouraging enjoyment, understanding, learning and participation in the visual arts.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Area of benefit: WALES
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,232,776	£447,425	£1,308,342	8
2024-03-31	£584,754	£424,998	£522,991	10
2023-03-31	£483,917	£376,617	-	-
2022-03-31	£407,371	£344,253	-	-
2021-03-31	£407,285	£296,679	-	-

Trustees

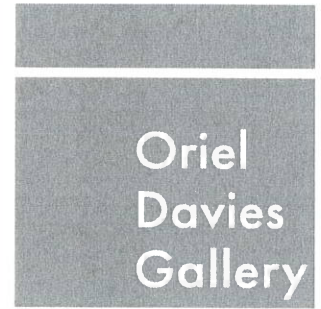
Name	Role	Appointed
Damon Webb		2024-09-24
Jamie Christopher Burt		2025-06-24
Michael Hugh Brown		2014-04-30
Sean Adrian Vicary		2015-07-08
Simon Patrick Cotton		2018-11-14
Susan Robertson		2020-11-18

ORIEL DAVIES GALLERY

England & Wales - Charity number 1034890

Accounts

Registered number: 2881599
Charity number: 1034890



ORIEL DAVIES GALLERY

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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ORIEL DAVIES GALLERY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	M Brown J Burt (appointed 24 June 2025) S Cotton A Hitchcox (appointed 21 May 2024) S Robertson T Simpson S Vicary D Webb (appointed 24 September 2024)
Company registered number	2881599
Charity registered number	1034890
Registered office	The Park Newtown Powys SY16 2NZ
Chief executive officer	Steffan Jones-Hughes
Accountants	WR Partners Chartered Accountants Hafren House 5 St Giles Business Park Newtown Powys SY16 3AJ

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the charitable company for the year from 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Executive Summary

The Oriel Davies Trust is a well-established arts organisation with sufficient revenues and reserves to fulfill its medium-term goals. We work closely with our diverse local communities and celebrate our bilingual culture, providing inclusive access to art and creativity. Our approach is socially responsible and entrepreneurial within a charitable context.

At the end of 2024/25 our draft Reserves (figure in our bank) was £451,825 / £304,164 in free reserves (prior year £418,428 / £340,146 in free reserves). Efficiencies have continued to be found and applied across the organisation, helping to create a more sustainable and resilient business model reflecting the vision of the director and trustees.

We remain an accredited Living Wage Employer with salaries decreasing from £202,058 in 2023/2024 to £199,378 in 2024/2025, coming in under budget by £22,442 mainly down to the cafe and shop being closed due to the capital project. In addition, no new permanent contracts were issued in this year.

Highlights of our programme included our work with the Sensory Impairment Unit of Powys County Council which led to a presentation at the Deaf Blind UK conference, Tutti Frutti LGBTQIA+ workshops for young people, filmworks by Tom Cardew and Paul R Jones, Becoming Lichen with Simon Whitehead, and Bamboo by No Fit State Circus.

These exhibitions and projects were well received, showcasing diverse and inclusive artists. The gallery itself was closed from early September with many of our activities moving offsite – resulting in the inevitable decrease in visitor numbers (of 34.66% based on the same period in 2023/2024). We are confident that we can build on these figures as a result of the capital investment and our new relationship with the national collections as a partner in CELF, The national contemporary art gallery of Wales.

Visitor Numbers 2024/2025: 21,365 (previous year 51,598)

Visitor figures.

	Visitor figures
2019/2020	69,061
2020/2021	10,803
2021/2022	26,289
2022/2023	43,347
2023/2024	51,958
2024/2025	21,365

ORIEL DAVIES GALLERY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The gallery continues to work with a wide range of partners including The Arts Council of Wales, Powys County Council, Newtown Town Council, Open Newtown and multiple community groups. We continued to maintain existing partnerships with Open Newtown, Montgomeryshire Wildlife Trust, and Cultivate, a cooperative, run by volunteers and employees who are dedicated to supporting a resilient local food economy. The National Museum in Cardiff, The National Library in Aberystwyth, Welsh Government, Newtown Town Council, Robert Owen Museum, Oriel Myrddin, DAC (Disability Arts Cymru).

New partnerships were developed, with local regional and national partners including the CELF network of galleries, Powys Teaching Health Board, Cyfle Cymru, engage and ARMA, Wales Arts International and these partnerships have relevance for specific projects but also future relationships.

The gallery is still in post covid recovery, our retail and cafe income were both significantly down due to capital work. We should see a return in 2025/2026.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Oriel Davies Gallery's Mission:

Oriel Davies connects people with contemporary art and culture in Mid Wales providing opportunities to experience National and International artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment.

Context:

We are one of the leading galleries in Wales and the principal contemporary visual arts venue for the Mid Wales and Welsh Borders region. We are a meeting place for individuals and communities.

Key Priorities:

- Embracing diverse communities and promoting equalities as the foundation of a clear commitment to reach and engage more widely and deeply
- Providing generosity of access to art and culture
- Unlocking hidden talent
- Becoming entrepreneurial in spirit, strengthening our capability and resilience, enabling creative talent to thrive, working more efficiently, and collaborating more imaginatively with like-minded partners across Wales and beyond

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

b. Key Organisational Objectives in 2024/2025

Creativity

- **Ambition:** Deliver a distinctive, diverse, and inclusive visual art program.
- **Focus:** Work with artists to develop their practice and gain recognition.
- **Goal:** Achieve national and international significance.

Widening Engagement

- **Commitment:** Work with the widest possible audience.
- **Accessibility:** Overcome barriers to access and make the space welcoming and inclusive.
- **Community Role:** Actively participate in local events and support community activities.

Welsh Language

- **Promotion:** Use, celebrate, and promote the Welsh language.
- **Opportunities:** Increase opportunities for Welsh language artists and events.

Climate Justice

- **Recognition:** Acknowledge the climate emergency and its impacts.
- **Sustainability:** Reduce resource consumption and promote environmental awareness.

Nurturing Talent

- **Support:** Nurture and support staff and volunteers.
- **Development:** Foster a culture of learning and personal development.
- **Volunteer Program:** Develop an active volunteer program and new membership opportunities.

Transformation

- **Collaboration:** Partner with visual arts organizations for maximum impact.
- **Transparency:** Increase transparency, accountability, and inclusivity in decision-making.
- **Financial Growth:** Increase earned income and reduce dependence on single funding sources.

Achievements and performance

a. Achievements and Performance 2024/25

Key Activities and Achievements

Capital Investment

- This year saw an investment of £1,038,774 of Welsh Government funding to improve and upgrade the facilities at Oriel Davies. The funding was announced in December 2023 and there has been a very short window in which development can take place. The contractors complete by mid-March 2025, enabling us to present an evolving exhibition of photographs from late March which will run until August 2025. A new gallery space has been created, a new accessible toilet and kitchenette to service events in gallery 2, the roof has been replaced, and security systems have all been upgraded. New air handling units and lighting have been installed. This investment has allowed us to work with our landlords MCRA to upgrade inside and out.
- Once complete we will begin a 10-year partnership with the National Museum and National Library to bring important contemporary and modern art from the national collections to share with our audiences.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

- **Capital Works and Expansion:** We successfully completed major capital works to join the CELF national contemporary art gallery programme. This expansion has not only enhanced our physical space but also our capacity to host a wider range of exhibitions and events, allowing us to reach and engage more visitors from 2025 onwards.
- **Enhanced Collaborations:** We have increased our loan opportunities from prestigious institutions like the National Library of Wales and the National Museum. This builds on our three-year partnership with The National Gallery in London, and the world's biggest art prize Artes Mundi (2023), and Disability Arts Cymru (2021-2024). These collaborations have enriched our contemporary exhibitions and provided our visitors with access to a broader spectrum of art and culture.

Visitors

- As a result of the investment, we undertook Consultation Station in the gallery prior to closing for the capital work. This exhibition enabled us to showcase what the future plans of Oriel Davies are and provided an opportunity for input from our visitors. This has given us a significant amount of data which we can use to improve our offer to our audiences.
- We continuously seek feedback from our visitors to ensure our programming meets their needs and reflects their diverse backgrounds. Positive testimonials highlight the welcoming atmosphere and the impact of our inclusive approach on visitors' wellbeing.

Gallery Shop and Cafe

- The shop and cafe have been significantly affected by the closure for capital works.

Equality, Diversity, and Inclusion

- At Oriel Davies, our commitment to equality, diversity, and inclusion (EDI) is integral to our mission and programming. We strive to create an environment where everyone feels welcome, valued, and represented. Here's how we deliver against our EDI objectives through our programming and activities:
- **Inclusive Programming:** Our exhibitions and workshops are designed to be accessible and engaging for diverse audiences. We feature a wide range of artists, including those from underrepresented groups, ensuring that our programming reflects the diversity of our community. Initiatives like Criw Celf and the New Routes Internship Programme support young people facing barriers to careers in the arts, promoting diversity within the sector.
- **Community Engagement:** We actively engage with local and refugee communities through projects like River Songs and River Friends, co-produced with Artes Mundi and Severn Rivers Trust. These projects foster cultural exchange and mutual understanding, creating a shared space for diverse voices.
- **Accessibility:** Our gallery is designed to be accessible, with level access throughout and information available in multiple formats and languages. We offer guided tours and workshops for visually impaired visitors and host family days with Syrian and Afghani families. Our staff undergo sensory loss awareness training to better accommodate visitors with sensory impairments.
- **Wellbeing and Inclusivity:** Programs like Croeso Cynnes focus on community wellbeing, incorporating music, dance, and consultation sessions to foster a sense of belonging. We also develop workshops for visually impaired communities and provide visual impairment information sessions to promote empathy and understanding.
- Through these efforts, Oriel Davies demonstrates a strong commitment to EDI, ensuring that our gallery is a place where everyone can connect with contemporary art and culture.

Impactful Community Engagement

- **Criw Celf and New Routes Internship Programme:** Our initiatives like Criw Celf and the New Routes Internship Programme have been instrumental in nurturing young talent and promoting diversity within the arts. By providing residencies and internships, we support young people facing barriers to careers in the arts, fostering a new generation of creatives.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

- **Croeso Cynnes Wellbeing Programme:** This programme, which includes music, dance, and community consultation, has had a profound impact on the mental and emotional wellbeing of our community members. It has fostered a sense of belonging and connection, demonstrating our commitment to community wellbeing.

Inclusive and Innovative Approaches

- **Sensory Impairment Unit and Family Days:** We have developed workshops specifically for visually impaired communities and hosted family days with Syrian and Afghani families. These inclusive programs ensure that art is accessible to everyone, regardless of their sensory abilities or cultural background.
- **Sensory Loss Awareness Training:** Our staff undergo sensory loss awareness training to better understand and accommodate visitors with sensory impairments. This training ensures that our team is equipped to provide an inclusive experience for all visitors.

Impactful Storytelling and Exhibitions

- **Thought-Provoking Exhibitions:** Our exhibitions have been praised for their thought-provoking content and community engagement. These exhibitions tell powerful stories that resonate deeply with our visitors, creating a meaningful connection.
- **Positive Visitor Feedback:** We have received positive feedback and testimonials from visitors who have praised the welcoming atmosphere and the impact of our art on their wellbeing. This feedback highlights the effectiveness of our approach and the positive impact we have on our community.

Creating a Welcoming Environment

- **Accessible Gallery Space:** Our gallery space is designed to be open and accessible, with level access throughout and information available in multiple formats and languages. We also offer virtual tours and guided services to ensure that everyone can enjoy our exhibitions.
- **Professional Development:** We invest in the professional development of our team, including training in sensory impairment awareness and Welsh language. This ensures that our staff are well-equipped to provide an inclusive and welcoming experience for all visitors.

Unique Projects and Overall Impact

- **Standout Projects:** Projects like "**River Songs**" and "**Workshops for Wellness**" align with our mission to connect art with community wellbeing. These projects, along with our overall approach to inclusivity and innovation, make us unique and the best at what we do.

Exhibitions at Oriel Davies received a total of 51,958 visits, an increase of 8,611 on the previous year. The exhibitions were well-received by our audiences.

Fundraising

Funds raised for the exhibitions and the learning programmes in 2024/2025 include:

Arts Council of Wales CELF Capital Grant:	£874,430
Arts Council of Wales Club Crefft	£8,991
Arts Council of Wales Urdd Eisteddfod	£9,359
Arts Council of Wales Creative Practise	£1,245

Other grants:

Ashley Family Foundation	£5,000
PCC Raising Aspirations / Creative Workshops	£2,000
CELF Artist Commissioning	£14,000
Alexandra Reinhardt Memorial Award	£5,000

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The ODG Reserves Policy was reviewed and approved by the Board of Trustees on the 27th February 2023. At the end of year, our free reserves were £304,164 (2024: £340,146). The minimum reserves figure currently stands at £220,000. The trust will review its Reserves Policy in 2025/2026. The organisation is in a stable position, having secured multi-year funding from ACW 2024-2027, and having undergone a phase of development in the Winter of 2024/2025. Some £56k of reserves were needed to complete capital works. The lease is secure until 2052.

c. Principal risks and uncertainties

The capital project was Welsh Government initiative funded through the Arts Council of Wales. The dispersed model for a National Contemporary Art Gallery will provide increased access to the national collection and bring contemporary art closer to communities through a network of nine galleries already established across Wales. More of Wales' collections will also be provided through the Celf ar y Cyd website. Between 2017 and 2023, expenditure on the various elements of this programme totalled £1.76m, with £1.36m being capital expenditure. The updated grant award provides a further £6.3m to support the project through to its completion in March 2025.

The project, funded by Welsh Government invested £1,038,774 towards upgrading facilities, security, climate control, electrics, lighting and roof at Oriol Davies. The project commits us to working in partnership until 2034, however a risk is that the Government doesn't continue to support the project. All partners are working towards renegotiating an Operational Model and finding ways to ensure that the project is adequately funded moving forward.

<https://www.gov.wales/written-statement-development-national-contemporary-art-gallery-wales>

<https://www.gov.wales/written-statement-update-about-national-contemporary-art-gallery-national-football-museum-and>

d. Principal funding

Principal Funding Sources: Arts Council of Wales; Trusts and Foundations.

As one of ACW's Clients within the Arts Portfolio Wales since 2016; the organisation received annual revenue of £221,450.

Regular arts funding from Powys County Council was discontinued. The organisation reprofiled its work with the local authority and now provides services to departments within the council on an earned income basis.

The organisation is very grateful for the commitment and support of its principal funders, Arts Council of Wales. Public funding has and continues to be under great pressure and Arts Council of Wales continues to ensure that the impact of this pressure on their clients has been kept as low as possible.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution and governance

Oriel Davies Gallery is a company limited by guarantee as defined by the Companies Act 2006. It is a registered charity. The company was established in 1993 under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under the Articles of Association.

The trustees meet at least 4 times a year and are responsible for the management and strategic leadership of the charity and ensuring that the charity devotes all its resources and assets towards meeting its objectives. The Trustees of Oriel Davies Gallery are fully aware of their responsibilities and exercise reasonable skill and care in the governance of the Trust. Trustees are liable for the sum of £1 should the Trust cease to be solvent due to no fault of the Trustees and they have governed the Trust showing due care and prudence.

As a public service and building open to the public, the Charity has Public Liability Insurance.

b. Methods of appointment or election of Trustees

Oriel Davies Gallery trustees are recruited according to the skills required as identified by The Board. A broad and diverse recruitment process is adopted and governance training is given regularly to members via professional bodies. A skills audit is undertaken annually to ensure the organisation has the breadth of skill needed to govern the organisation.

c. Policies adopted for the induction and training of Trustees

The charity has a policy and procedure for the induction of volunteers and trustees. When necessary, the company provides training for Trustees to maintain appropriate knowledge of their role and responsibility as trustees under Company Law and Charity Commission guidelines. Trustees are currently invited to an initial meeting and then a support system is in place from existing Trustees.

d. Organisational structure and decision-making policies

All decisions on policy and strategy are made by the Board of Trustees and recorded in the minutes of the Board meetings. Day to day responsibility for the management of the charity is delegated to the Gallery Director, Steffan Jones-Hughes. Individual Trustees take particular interest in aspects of the business relating to their skills and expertise and provide mentorship and support in relation to these.

e. Arrangements for setting key management personnel remuneration

The Director of the Gallery is an Employee of the Board. The salary of the Director is agreed by the Board of Trustees who make the appointment. Expenses incurred by the Director are monitored by the Chair of Board of Trustees. All other Trustees are unpaid except for expenses incurred directly on the charity's behalf.

f. Major risks and management of those risks

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to those major risks.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Key Objectives for 2024/2025

- Evaluate the environmental impact of our work
- Create and sustain collaboration with diverse artists, makers and communities through Exhibition, Engagement and Outreach programmes
- Widen and deepen engagement with audiences through Learning Programmes
- Contribute to individual and social health and wellbeing by: creating social and cultural connections; building creative and social capital and confidence; providing a safe space and a supportive, creative environment for disadvantaged and overlooked individuals and communities
- Promote the use of and access to the Welsh language throughout the organisation and its activities (including HR, governance, communications) and report on our Welsh Language Plan
- Continue the Process of ODG Board Development
- Increase earned income from ODG café and retail, on site and online including venue hire.

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
M Brown
(Acting Chair of Trustees)

Date:

23/10/25

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Oriel Davies Gallery ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

The charitable company has received a dispensation from audit dated 14 August 2025 from the Charity Commission.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed:

Sue Tweedie

Dated:

13 November 2025

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations, legacies and capital grants	3	1,173	874,430	875,603	167,118
Charitable activities	4	226,904	49,595	276,499	296,837
Other trading activities	5	25,377	-	25,377	68,003
Investments	6	3,893	-	3,893	6,059
Other income	7	51,404	-	51,404	46,737
Total income		308,751	924,025	1,232,776	584,754
Expenditure on:					
Charitable activities	8	345,606	101,819	447,425	424,998
Total expenditure		345,606	101,819	447,425	424,998
Net (expenditure)/income		(36,855)	822,206	785,351	159,756
Transfers between funds	18	(2,170)	2,170	-	-
Net movement in funds		(39,025)	824,376	785,351	159,756
Reconciliation of funds:					
Total funds brought forward		356,448	166,543	522,991	363,235
Net movement in funds		(39,025)	824,376	785,351	159,756
Total funds carried forward		317,423	990,919	1,308,342	522,991

The notes on pages 16 to 33 form part of these financial statements.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	977,914	159,638
Investments	14	1	1
		<u>977,915</u>	<u>159,639</u>
Current assets			
Stocks	15	17,503	17,524
Debtors	16	61,783	53,486
Cash at bank and in hand		451,825	418,428
		<u>531,111</u>	<u>489,438</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(200,684)	(126,086)
Net current assets		<u>330,427</u>	<u>363,352</u>
Total net assets		<u><u>1,308,342</u></u>	<u><u>522,991</u></u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	18	990,919	166,543
Unrestricted funds	18	317,423	356,448
Total funds		<u>1,308,342</u>	<u>522,991</u>

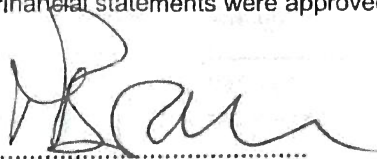
The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



M Brown
Acting Chair of Trustees

Date: 23/10/25

The notes on pages 16 to 33 form part of these financial statements.

ORIEL DAVIES GALLERY
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities	856,094	233,732
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(822,697)	(147,085)
	<hr/>	<hr/>
Net cash used in investing activities	(822,697)	(147,085)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	33,397	86,647
Cash and cash equivalents at the beginning of the year	418,428	331,781
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	451,825	418,428
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 33 form part of these financial statements

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Oriel Davies Gallery is a company limited by guarantee in Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oriel Davies Gallery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of Financial Activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £400 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.15 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations, legacies and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	1,173	-	1,173	2,774
National Contemporary Art Gallery for Wales capital grant	-	874,430	874,430	164,344
Total 2025	<u>1,173</u>	<u>874,430</u>	<u>875,603</u>	<u>167,118</u>
<i>Total 2024</i>	<u>2,774</u>	<u>164,344</u>	<u>167,118</u>	

The government grant from Arts Council Wales is restricted for capital improvements.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Other income from charitable activities	5,454	9,000	14,454	27,364
Exhibitions and related income	221,450	40,595	262,045	269,473
Total 2025	<u>226,904</u>	<u>49,595</u>	<u>276,499</u>	<u>296,837</u>
<i>Total 2024</i>	<u>259,027</u>	<u>37,810</u>	<u>296,837</u>	

Exhibitions and related income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Arts Council Wales Revenue Grant	221,450	-	221,450	227,128
Powys County Council - Criw Celf	-	-	-	14,475
Powys Revenue	-	-	-	4,535
ACW Create	-	10,604	10,604	-
Powys County Council Projects	-	2,000	2,000	1,775
Arts Council Wales other grants	-	8,991	8,991	2,526
Open Newtown	-	19,000	19,000	19,034
Total 2025	<u>221,450</u>	<u>40,595</u>	<u>262,045</u>	<u>269,473</u>
<i>Total 2024</i>	<u>231,663</u>	<u>37,810</u>	<u>269,473</u>	

The above table includes government grants from Arts Council Wales and Powys County Council.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Other income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Sales of publications	391	-	391	79
Education work shop fees	1,273	-	1,273	3,248
Consultancy & other services	1,354	-	1,354	5,232
Venue hire fees	829	-	829	1,377
Event and ticket sales	8	-	8	2,253
Sales of work	1,599	-	1,599	3,364
Other earned income - ON / RO250 / PCC Projects	4,000	-	4,000	11,811
Grants - non exhibition related	-	5,000	5,000	-
Total 2025	9,454	5,000	14,454	27,364
<i>Total 2024</i>	<i>27,364</i>	<i>-</i>	<i>27,364</i>	

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Cafe income	12,584	12,584	36,258
Shop and internet sales	12,793	12,793	31,745
	25,377	25,377	68,003
<i>Total 2024</i>	<i>68,003</i>	<i>68,003</i>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income	3,893	3,893	6,059
Total 2025	3,893	3,893	6,059
<i>Total 2024</i>	6,059	6,059	

7. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Museum & Galleries Exhibition Tax Relief	51,404	51,404	46,737
<i>Total 2024</i>	46,737	46,737	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Exhibitions and related activities	299,943	101,819	401,762	350,793
Shop	27,811	-	27,811	29,694
Cafe	17,852	-	17,852	44,511
	345,606	101,819	447,425	424,998
<i>Total 2024</i>	374,757	50,241	424,998	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Exhibitions and related activities	146,516	255,246	401,762	350,793
Shop	27,811	-	27,811	29,694
Cafe	17,852	-	17,852	44,511
Total 2025	<u>192,179</u>	<u>255,246</u>	<u>447,425</u>	<u>424,998</u>
<i>Total 2024</i>	<u>236,761</u>	<u>188,237</u>	<u>424,998</u>	

Analysis of direct costs

	Exhibition costs 2025 £	Shop 2025 £	Cafe 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	85,376	19,825	10,967	116,168	114,317
Exhibition Costs	54,908	-	-	54,908	71,231
Printing, postage, stationery & marketing	5,589	-	-	5,589	9,081
Bank charges & interest	-	534	-	534	648
General expenses	643	572	-	1,215	1,905
Shop purchases	-	6,790	-	6,790	19,353
Bags, stationery and consumables	-	90	-	90	240
Cafe costs	-	-	6,885	6,885	19,986
Total 2025	<u>146,516</u>	<u>27,811</u>	<u>17,852</u>	<u>192,179</u>	<u>236,761</u>
<i>Total 2024</i>	<u>162,556</u>	<u>29,694</u>	<u>44,511</u>	<u>236,761</u>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Exhibition costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	83,073	83,073	87,610
Depreciation	4,421	4,421	5,699
Water rates	423	423	900
Light and heat	12,073	12,073	10,783
Premises costs	102,874	102,874	24,161
Printing, postage & stationery	523	523	311
Rent	13,286	13,286	13,286
Insurance	4,162	4,162	4,668
Bank charges & interest	28	28	304
General expenses	9,190	9,190	7,635
Disallowable VAT	18,161	18,161	26,969
Governance costs	7,032	7,032	5,911
Total 2025	<u>255,246</u>	<u>255,246</u>	<u>188,237</u>
<i>Total 2024</i>	<u>188,237</u>	<u>188,237</u>	

10. Independent examiners' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	2,860	2,625
Fees payable to the charitable company's independent examiner in respect of :		
All taxation advisory services not included above	3,295	3,080
All other services not included above	-	180
	<u>3,295</u>	<u>3,080</u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Staff costs

	2025	2024
	£	£
Wages and salaries	176,503	<i>181,807</i>
Social security costs	13,343	<i>11,798</i>
Contribution to defined contribution pension schemes	9,395	<i>8,322</i>
	<u>199,241</u>	<u><i>201,927</i></u>

The average number of persons employed by the charitable company during the year was as follows:

	2025	2024
	No.	No.
Administrative	10	<i>10</i>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration and benefits received by key management personnel amounted to £69,979 (2024: £67,609). Key management personnel comprise the Chief Executive Officer and Office Manager.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Assets under construction £	Total £
Cost or valuation				
At 1 April 2024	83,490	33,571	143,336	260,397
Additions	-	1,378	821,319	822,697
At 31 March 2025	<u>83,490</u>	<u>34,949</u>	<u>964,655</u>	<u>1,083,094</u>
Depreciation				
At 1 April 2024	83,203	17,556	-	100,759
Charge for the year	72	4,349	-	4,421
At 31 March 2025	<u>83,275</u>	<u>21,905</u>	<u>-</u>	<u>105,180</u>
Net book value				
At 31 March 2025	<u>215</u>	<u>13,044</u>	<u>964,655</u>	<u>977,914</u>
At 31 March 2024	<u>287</u>	<u>16,015</u>	<u>143,336</u>	<u>159,638</u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	1
At 31 March 2025	1
	1

Principal subsidiaries

The following was a subsidiary undertaking of the charitable company:

Name	Company number	Holding
Relish Newtown Ltd	08846659	100%

The subsidiary has remained dormant during the year with no financial activity.

15. Stocks

	2025 £	2024 £
Finished goods and goods for resale	17,503	17,524
	17,503	17,524

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	3,245	904
Other debtors	55,232	52,582
Prepayments and accrued income	3,306	-
	61,783	53,486
	61,783	53,486

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	157,900	119,024
Other taxation and social security	3,004	2,643
Other creditors	470	356
Accruals and deferred income	39,310	4,063
	200,684	126,086

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	356,448	308,751	(345,606)	(2,170)	317,423
Restricted funds					
PCC Collaborating for Change	-	1,000	(1,000)	-	-
PCC projects	283	-	-	-	283
Open Newtown	1,916	-	(1,916)	-	-
Hidden Young Lives / Raising Aspirations	-	1,000	(2,022)	1,022	-
Club Crefft	-	8,991	(183)	-	8,808
Engage - New Routes	-	-	(1,300)	1,300	-
Urdd Eistedfodd - ACW	-	9,359	(9,359)	-	-
Ashley Family Foundation	-	5,000	(2,112)	-	2,888
ACW Art Workshops - Newtown High School	-	1,245	(345)	-	900
Arts Council Wales - National Contemporary Art Gallery for Wales	164,344	874,430	(65,467)	(8,652)	964,655
Amgueddfa Cymru - CELF Artist Commission 1	-	4,000	(798)	-	3,202
Amgueddfa Cymru - CELF Artist Commission 2	-	2,000	(500)	-	1,500
NCAGW - Artist Commission Grant	-	12,000	(16,570)	8,500	3,930
Alexandra Reinhardt Memorial Award	-	5,000	(247)	-	4,753
	<u>166,543</u>	<u>924,025</u>	<u>(101,819)</u>	<u>2,170</u>	<u>990,919</u>
Total of funds	<u><u>522,991</u></u>	<u><u>1,232,776</u></u>	<u><u>(447,425)</u></u>	<u><u>-</u></u>	<u><u>1,308,342</u></u>

Material Restricted funds comprise of:

Arts Council Wales Capital grant - Capital Investment Grant for the dispersed model of the Welsh Government's National Contemporary Art Gallery.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds				
General Funds	348,605	382,600	(374,757)	356,448
Restricted funds				
PCC Criw Celf	4,641	14,475	(19,116)	-
PCC projects	-	1,775	(1,492)	283
Open Newtown	-	19,034	(17,118)	1,916
Diverse Voices	4,452	-	(4,452)	-
Hidden Young Lives / Raising Aspirations	537	-	(537)	-
ACW Art Workshops - Newtown High School	5,000	-	(5,000)	-
Arts Council Wales - National Contemporary Art Gallery for Wales	-	164,344	-	164,344
Arts Coucil Wales - other grant	-	2,526	(2,526)	-
	<u>14,630</u>	<u>202,154</u>	<u>(50,241)</u>	<u>166,543</u>
Total of funds	<u><u>363,235</u></u>	<u><u>584,754</u></u>	<u><u>(424,998)</u></u>	<u><u>522,991</u></u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	13,259	964,655	977,914
Fixed asset investments	1	-	1
Current assets	504,847	26,264	531,111
Creditors due within one year	(200,684)	-	(200,684)
Total	317,423	990,919	1,308,342

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	16,302	143,336	159,638
Fixed asset investments	1	-	1
Current assets	466,231	23,207	489,438
Creditors due within one year	(126,086)	-	(126,086)
Total	356,448	166,543	522,991

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	785,351	159,756
Adjustments for:		
Depreciation charges	4,421	5,699
Decrease/(increase) in stocks	21	(3,633)
Increase in debtors	(8,297)	(35,438)
Increase in creditors	74,598	107,348
Net cash provided by operating activities	856,094	233,732

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	451,825	418,428
Total cash and cash equivalents	451,825	418,428

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	418,428	33,397	451,825
	418,428	33,397	451,825

23. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £9,395 (2024: £8,332). Contributions totalling £470 (2024: £356) were payable to the fund at the balance sheet date.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. Operating lease commitments

At 31 March 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	-	1,192

25. Related party transactions

During the year, the Company purchased IT services at the cost of £1,624 (2024: 1,352) from View Creative Agency, a company of which S Cotton is a director. Included within this total is the amount of £360 (2024: £200) that was due at the year end and is included in accruals.

The spouse and daughter of the Chief Executive Officer have received the total of £7,953 for a combination of running workshops, providing hospitality and working in various other roles (2024: £6,986).

ORIEL DAVIES GALLERY

England & Wales - Charity number 1034890

Accounts

Registered number: 2881599
Charity number: 1034890



ORIEL DAVIES GALLERY

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**



ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	M Brown S Cotton L Morris (resigned 14 August 2023) H Rees-Leahy (resigned 22 September 2023) S Robertson S M Robertson (resigned 22 September 2023) T Simpson S Vicary
Company registered number	2881599
Charity registered number	1034890
Registered office	The Park Newtown Powys SY16 2NZ
Chief executive officer	Steffan Jones-Hughes
Accountants	WR Partners Chartered Accountants Hafren House 5 St Giles Business Park Newtown Powys SY16 3AJ

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the charitable company for the year from 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Executive Summary

The Oriel Davies Trust is a well established arts organisation with sufficient revenues and reserves to fulfill its medium term goals. We work closely with our diverse local communities and celebrate our bilingual culture, providing inclusive access to art and creativity. Our approach is socially responsible and entrepreneurial within a charitable context.

At the end of 2023/24 our draft Reserves (figure in our bank) were £418,428 / £340,146 in free reserves (prior year £331,006 / £316,376 in free reserves) subject to final management accounts. Efficiencies have continued to be found and applied across the organisation, helping to create a more sustainable and resilient business model reflecting the vision of the director and trustees.

We remain an accredited Living Wage Employer with salaries increasing from £167,379 in 2022/2023 to £201,927 in 2023/2024, coming in over budget by £4,134 mainly down to additional staffing needed in the cafe.

Highlights of our programme included a development exhibition by Cai Tomos called "things that move" that subsequently went to Norway; Richard Woods' Supersize Grain; and the first major solo show by Helen Booth, in partnerships with University of Wales, Disability Arts Cymru, NPTC Newtown College and Artes Mundi.

These exhibitions were well received, showcasing diverse and inclusive artists and saw an overall increase of 19.8% in visitor numbers (based on 2022/2023)

Visitor Numbers 2023/2024: 51,958 (previous year 43,347)

Visitor figures continue to grow. We are still at pre-pandemic levels, but we are performing well.

	Visitor figures
2019/2020	69,061
2020/2021	10,803
2021/2022	26,289
2022/2023	43,347
2023/2024	51,958

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The gallery continues to work with a wide range of partners including The Arts Council of Wales, Powys County Council, Newtown Town Council, Open Newtown and multiple community groups. We continued to maintain existing partnerships with Open Newtown, Montgomeryshire Wildlife Trust, and Cultivate, a cooperative, run by volunteers and employees who are dedicated to supporting a resilient local food economy. The National Gallery in London, Welsh Government, Newtown Town Council, Robert Owen Museum, Oriel Myddin, DAC (Disability Arts Cymru).

New partnerships were developed, with local regional and national partners including Rekindle (Small Steps), Powys Teaching Health Board and these partnerships have relevance for specific projects but also future relationships.

The gallery is still in post covid recovery (we were still around 25,000 visit down on 2019/2020), but our retail income has increased to £32,684 from £30,615 in 2022/2023 and £24,077 in 2019/2020 (pre-pandemic), a 36% increase on pre-pandemic levels.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Oriel Davies Gallery's Mission:

Oriel Davies connects people with contemporary art and culture in Mid Wales providing opportunities to experience National and International artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment.

Context:

We are one of the leading galleries in Wales and the principal contemporary visual arts venue for the Mid Wales and Welsh Borders region. We are a meeting place for individuals and communities.

Key Priorities:

- Embracing diverse communities and promoting equalities as the foundation of a clear commitment to reach and engage more widely and deeply
- Providing generosity of access to art and culture
- Unlocking hidden talent
- Becoming entrepreneurial in spirit, strengthening our capability and resilience, enabling creative talent to thrive, working more efficiently, and collaborating more imaginatively with like-minded partners across Wales and beyond

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

b. Achievements and Performance 2022/2023

Key Activities and Achievements

Visitors

Exhibitions at Oriel Davies received a total of 51,958 visits, an increase of 8,611 on the previous year. The exhibitions were well-received by our audiences.

Our audience is generally split between return visitors and new visitors. Between locals and cultural tourists. Research from cafe sales show an average 20% return customer, whereas workshop attendances show just over 75% had heard of Oriel Davies prior to their visit. After attending workshops 100% of people said they felt happier and more positive about themselves. 30% of our visitors have long-standing disabilities. The largest proportion of visitors travel 15-30 minutes to the gallery. 2% of workshop attendees travel 60-90 minutes. 77% of workshop attendees identify as female. 84% identify as White British. 60% were aged 45-64. The majority of our visitors hear about us from our social media or word of mouth.

GalleryShop and Café

Shop turnover was £31,745 (compared with £30,777 in 2022/23) resulting in a gross (ie. sales against cost of stock) profit of £7,517 excluding wages.

Capital Development

We have been selected as a partner for Welsh Government's National Contemporary Art Gallery dispersed model. This allows us to work with MCRA to upgrade inside and out.

Oriel Davies has been awarded Welsh Government funding of £1,038,774 to this project that will see our security and technical facilities upgraded, replaced and installed. This will allow us to borrow from The National Library in Aberystwyth and The National Museum in Cardiff. Although phase 1 of the project will take place mainly behind the scenes, we have also been developing some strategic plans for the gallery, that will see us into the next 20 years and beyond. The project will enable us to eventually display works from The Davies Collection and put our story into context.

Fundraising

Funds raised for the exhibitions and the learning programmes in 2023/2024 include:
Arts Council of Wales NCAGW Capital Grant: £164,344
Arts Council of Wales Cost of Living Grant: £2,526

Other grants:

Warm Welcome National Lottery Community Grant: £9,134
Engage Internship / New Routes: £1,400
NCAGW - Amgueddfa Cymru Commissions: £8,500
Powys County Council - Criw Celf: £14,475
Powys County Council – Young Lives: £1,775

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Key Organisational Objectives in 2023/2024

To be an efficient organisation

This was achieved by:

- Applying for Museums and Galleries Exhibition Tax Relief. We received £17,531 in year 2021/22; a further claim for FY 2022/23 for £46,737 has been submitted to HMRC.

To stabilise the organisation

This was achieved by:

- Securing 3-year revenue funding from Arts Council of Wales
- Developing the team around a strong vision for the organisation
- Initiating a process of board development

To re-assess our business model and develop organisational capability

We appointed a Marketing and Communications Officer, reaffirmed our commitment to the business plan, and identified areas that need additional support.

To organise and present a minimum of four major exhibitions of contemporary art and craft

Exhibitions:

We presented 17 exhibitions across our site during the year. Highlights included a major solo show by Helen Booth, a partnership with Artes Mundi and international artist Carolina Caycedo, live art / performance by Cai Tomos, Qwerin, and a piano recital weekend.

To continue to build partnerships with other organisations

During 2023/2024, we worked with existing, new and developing partners, including:

- Welsh Government / Arts Council of Wales NCAGW project with Amgueddfa Cymru, Llyfrgell Genedlaethol Cymru, MOSTYN, Ruthin Craft Centre, Oriel Myrddin, Newport Art Gallery, STORIEL, Aberystwyth Arts Centre, Glynn Vivian and Plas Glyn y Weddw to establish a dispersed National Contemporary Art Gallery for Wales.
- Newtown and Llanllwchaearn Town Councils.
- MCRA, Powys Health Board, PAVO.
- Arts organisations including: The National Gallery, Oriel Myrddin, Ruthin Craft Centre, Ty Pawb, National Museums and Galleries Wales, VAGW, Disability Arts Cymru, Mid Wales Arts.
- NPTC Group: Newtown College, Newtown High School and all local schools.
- The Coop (sponsorship).
- Powys County Council, Newtown Town Council, Open Newtown and multiple community groups. We continued to maintain existing partnerships with Open Newtown, Montgomeryshire Wildlife Trust, and Cultivate, a cooperative, run by volunteers and employees who are dedicated to supporting a resilient local food economy. The National Gallery in London, Welsh Government, Newtown Town Council, Robert Owen Museum, Oriel Myddin, DAC (Disability Arts Cymru), Ashley Family Foundation, Co-op UK.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

New partnerships were developed, with local regional and national partners including Rekindle (Small Steps), Powys Teaching Health Board and these partnerships have relevance for specific projects but also future relationships.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The ODG Reserves Policy was reviewed and approved by the Board of Trustees on the 27th February 2023. At the end of year, our free reserves were £340,146. The minimum reserves figure currently stands at £220,000.

c. Principal risks and uncertainties

The key risk during this period was an investment review by the Arts Council of Wales. This was completed in March 2024 and we have been successful in applying for multi-year funding until 2027.

Oriel Davies requested a new lease from our landlords (MCRA) in this year. We have since secured a new 25-year lease.

We joined a partnership in this year to develop a National Contemporary Art Gallery Wales, with Amgueddfa Cymru and Llyfrgell Genedlaethol and 7 other partner organisations. The project, funded by Welsh Government will invest almost £1m towards upgrading facilities, security, climate control, electrics, lighting and roof.

d. Principal funding

Principal Funding Sources: Arts Council of Wales; Powys County Council; Trusts and Foundations.

As one of ACW's Clients within the Arts Portfolio Wales since 2016; the organisation received annual revenue of £227,128.

The annual partnership revenue grant from Powys County Council was £4,535.

The organisation is very grateful for the commitment and support of its principal funders, Arts Council of Wales and Powys County Council. Public funding has and continues to be under great pressure and both Arts Council of Wales and Powys County Council have ensured that impact of this pressure on their clients has been kept as low as possible.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution and governance

Oriel Davies Gallery is a company limited by guarantee as defined by the Companies Act 2006. It is a registered charity. The company was established in 1993 under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under the Articles of Association.

The trustees meet at least 4 times a year and are responsible for the management and strategic leadership of the charity and ensuring that the charity devotes all its resources and assets towards meeting its objectives. The Trustees of Oriel Davies Gallery are fully aware of their responsibilities and exercise reasonable skill and care in the governance of the Trust. Trustees are liable for the sum of £1 should the Trust cease to be solvent due to no fault of the Trustees and they have governed the Trust showing due care and prudence.

As a public service and building open to the public, the Charity has Public Liability Insurance.

b. Methods of appointment or election of Trustees

Oriel Davies Gallery trustees are recruited according to the skills required as identified by The Board. A broad and diverse recruitment process is adopted and governance training is given regularly to members via professional bodies. A skills audit is undertaken annually to ensure the organisation has the breadth of skill needed to govern the organisation.

c. Policies adopted for the induction and training of Trustees

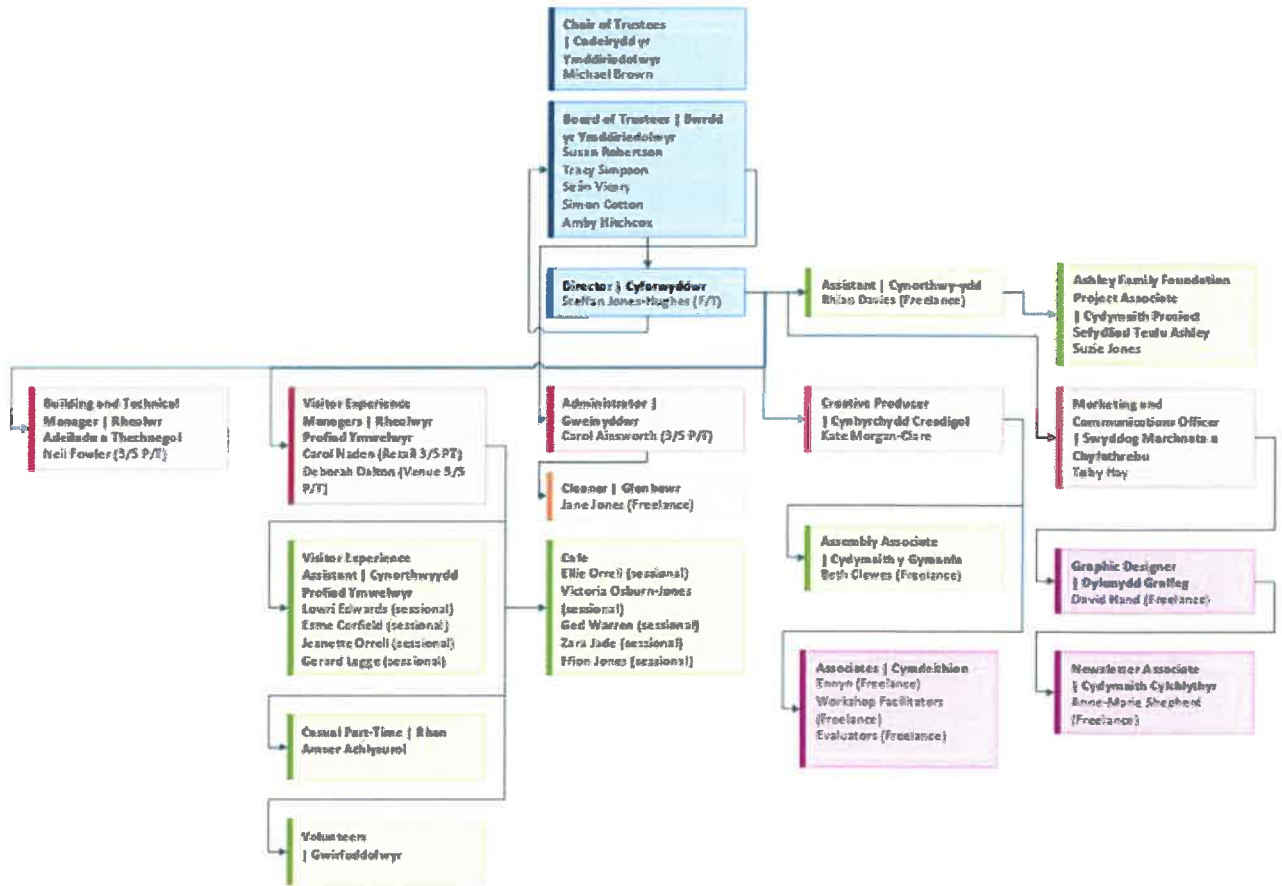
The charity has a policy and procedure for the induction of volunteers and trustees. When necessary, the company provides training for Trustees to maintain appropriate knowledge of their role and responsibility as trustees under Company Law and Charity Commission guidelines. Trustees are currently invited to an initial meeting and then a support system is in place from existing Trustees.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

d. Organisational structure and decision-making policies



All decisions on policy and strategy are made by the Board of Trustees and recorded in the minutes of the Board meetings. Day to day responsibility for the management of the charity is delegated to the Gallery Director, Steffan Jones-Hughes. Individual Trustees take particular interest in aspects of the business relating to their skills and expertise and provide mentorship and support in relation to these.

e. Arrangements for setting key management personnel remuneration

The Director of the Gallery is an Employee of the Board. The salary of the Director is agreed by the Board of Trustees who make the appointment. Expenses incurred by the Director are monitored by the Chair of Board of Trustees. All other Trustees are unpaid except for expenses incurred directly on the charity's behalf.

f. Major risks and management of those risks

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to those major risks.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Key Objectives for 2024/2025

- Evaluate the environmental impact of our work
- Create and sustain collaboration with diverse artists, makers and communities through Exhibition, Engagement and Outreach programmes
- Widen and deepen engagement with audiences through Learning Programmes
- Contribute to individual and social health and wellbeing by: creating social and cultural connections; building creative and social capital and confidence; providing a safe space and a supportive, creative environment for disadvantaged and overlooked individuals and communities
- Promote the use of and access to the Welsh language throughout the organisation and its activities (including HR, governance, communications) and report on our Welsh Language Plan
- Continue the Process of ODG Board Development
- Increase earned income from ODG café and retail, on site and online including venue hire.

Statement of Trustees' responsibilities

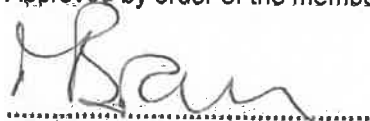
The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



M Brown

Acting Chair

Date: 24-9-2024

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Oriel Davies Gallery ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed: *S J Tweedie*

Dated: *31 October 2024*

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	3	2,774	164,344	167,118	6,747
Charitable activities	4	259,027	37,810	296,837	375,427
Other trading activities	5	68,003	-	68,003	39,672
Investments	6	6,059	-	6,059	1,644
Other income	7	46,737	-	46,737	60,427
Total income		382,600	202,154	584,754	483,917
Expenditure on:					
Charitable activities	8	374,757	50,241	424,998	376,617
Total expenditure		374,757	50,241	424,998	376,617
Net movement in funds		7,843	151,913	159,756	107,300
Reconciliation of funds:					
Total funds brought forward		348,605	14,630	363,235	255,935
Net movement in funds		7,843	151,913	159,756	107,300
Total funds carried forward		356,448	166,543	522,991	363,235

The notes on pages 15 to 31 form part of these financial statements.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	159,638	18,252
Investments	14	1	1
		159,639	18,253
Current assets			
Stocks	15	17,524	13,891
Debtors	16	53,486	18,048
Cash at bank and in hand		418,428	331,781
		489,438	363,720
Creditors: amounts falling due within one year	17	(126,086)	(18,738)
Net current assets		363,352	344,982
Total net assets		522,991	363,235
Charity funds			
Restricted funds	18	166,543	14,630
Unrestricted funds	18	356,448	348,605
Total funds		522,991	363,235

The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
M Brown
Acting Chair
Date: 24-9-2024

The notes on pages 15 to 31 form part of these financial statements.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	233,732	116,387
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(147,085)	(15,559)
	<hr/>	<hr/>
Net cash used in investing activities	(147,085)	(15,559)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	86,647	100,828
Cash and cash equivalents at the beginning of the year	331,781	230,953
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	418,428	331,781
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 31 form part of these financial statements

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Oriel Davies Gallery is a company limited by guarantee in Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oriel Davies Gallery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants are accounted for in the Statement of Financial Activities when the conditions of income recognition (entitlement, probability of receipt and measurement of amount receivable) are met.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £400 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.15 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	2,774	-	2,774	6,747
National Contemporary Art Gallery for Wales grant	-	164,344	164,344	-
Total 2024	<u>2,774</u>	<u>164,344</u>	<u>167,118</u>	<u>6,747</u>
<i>Total 2023</i>	<u>6,747</u>	<u>-</u>	<u>6,747</u>	

The Government grant has been received from Arts Council Wales, and is restricted for capital improvements.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other income from charitable activities	27,364	-	27,364	102,749
Exhibitions and related income	231,663	37,810	269,473	272,678
Total 2024	<u>259,027</u>	<u>37,810</u>	<u>296,837</u>	<u>375,427</u>
<i>Total 2023</i>	<u>328,627</u>	<u>46,800</u>	<u>375,427</u>	

Exhibitions and related income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Arts Council Wales Revenue Grant	227,128	-	227,128	229,654
Powys County Council - Criw Celf	-	14,475	14,475	14,075
Powys Revenue	4,535	-	4,535	9,935
Powys County Council Projects	-	1,775	1,775	10,945
Arts Council Wales other grants	-	2,526	2,526	8,069
Open Newtown	-	19,034	19,034	-
Total 2024	<u>231,663</u>	<u>37,810</u>	<u>269,473</u>	<u>272,678</u>
<i>Total 2023</i>	<u>255,878</u>	<u>16,800</u>	<u>272,678</u>	

The above table includes government grants from Arts Council Wales and Powys County Council.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Other income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Sales of publications	79	-	79	115
Other income from exhibitions	-	-	-	5,000
Education work shop fees	3,248	-	3,248	2,101
Friends contribution	-	-	-	1,719
Consultancy & other services	5,232	-	5,232	1,756
Venue hire fees	1,377	-	1,377	851
Event and ticket sales	2,253	-	2,253	3,026
Sales of work	3,364	-	3,364	28,954
Other earned income - ON / RO250 / PCC Projects	11,811	-	11,811	55,046
Grants - non exhibition related	-	-	-	5,900
Total 2024	27,364	-	27,364	104,468
<i>Total 2023</i>	<i>79,496</i>	<i>30,000</i>	<i>109,496</i>	

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Cafe income	36,258	36,258	8,900
Shop and internet sales	31,745	31,745	30,772
	68,003	68,003	39,672
<i>Total 2023</i>	<i>39,672</i>	<i>39,672</i>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	6,059	6,059	1,644
Total 2024	<u>6,059</u>	<u>6,059</u>	<u>1,644</u>
<i>Total 2023</i>	<u>1,644</u>	<u>1,644</u>	

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Museum & Galleries Exhibition Tax Relief	46,737	46,737	60,427
<i>Total 2023</i>	<u>60,427</u>	<u>60,427</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Exhibitions and related activities	300,552	50,241	350,793	326,270
Shop	29,694	-	29,694	37,149
Cafe	44,511	-	44,511	13,198
	<u>374,757</u>	<u>50,241</u>	<u>424,998</u>	<u>376,617</u>
<i>Total 2023</i>	<u>321,488</u>	<u>55,129</u>	<u>376,617</u>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Exhibitions and related activities	162,556	188,237	350,793	326,270
Shop	29,694	-	29,694	37,149
Cafe	44,511	-	44,511	13,198
Total 2024	<u>236,761</u>	<u>188,237</u>	<u>424,998</u>	<u>376,617</u>
<i>Total 2023</i>	<u>218,247</u>	<u>158,370</u>	<u>376,617</u>	

Analysis of direct costs

	Exhibition costs 2024 £	Shop 2024 £	Cafe 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	80,693	9,099	24,525	114,317	94,568
Exhibition Costs	71,231	-	-	71,231	80,938
Printing, postage, stationery & marketing	9,081	-	-	9,081	13,835
Bank charges & interest	-	648	-	648	1,147
General expenses	1,551	354	-	1,905	3,816
Shop purchases	-	19,353	-	19,353	17,491
Bags, stationery and consumables	-	240	-	240	35
Cafe costs	-	-	19,986	19,986	6,417
Total 2024	<u>162,556</u>	<u>29,694</u>	<u>44,511</u>	<u>236,761</u>	<u>218,247</u>
<i>Total 2023</i>	<u>167,900</u>	<u>37,149</u>	<u>13,198</u>	<u>218,247</u>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Exhibition costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	87,610	87,610	72,691
Depreciation	5,699	5,699	7,819
Water rates	900	900	(3,411)
Light and heat	10,783	10,783	11,484
Premises costs	24,161	24,161	18,148
Printing, postage & stationery	311	311	251
Rent	13,286	13,286	13,286
Insurance	4,668	4,668	4,142
Bank charges & interest	304	304	245
General expenses	7,635	7,635	6,947
Disallowable VAT	26,969	26,969	7,725
Contingency building maintenance	-	-	11,145
Governance costs	5,911	5,911	7,898
Total 2024	<u>188,237</u>	<u>188,237</u>	<u>158,370</u>
<i>Total 2023</i>	<u>158,370</u>	<u>158,370</u>	

10. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	2,625	2,500
Fees payable to the charitable company's independent examiner in respect of :		
All taxation advisory services not included above	3,080	4,766
All other services not included above	180	165
	<u>3,805</u>	<u>5,437</u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Staff costs

	2024	2023
	£	£
Wages and salaries	181,807	150,712
Social security costs	11,798	11,062
Contribution to defined contribution pension schemes	8,322	5,485
	201,927	167,259

The average number of persons employed by the charitable company during the year was as follows:

	2024	2023
	No.	No.
Administrative	10	10

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration and benefits received by key management personnel amounted to £67,609 (2023: £63,978). Key management personnel comprise the Chief Executive Officer and Office Manager.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Assets under construction £	Total £
Cost or valuation				
At 1 April 2023	83,490	113,585	-	197,075
Additions	-	3,749	143,336	147,085
Disposals	-	(83,763)	-	(83,763)
At 31 March 2024	<u>83,490</u>	<u>33,571</u>	<u>143,336</u>	<u>260,397</u>
Depreciation				
At 1 April 2023	83,107	95,716	-	178,823
Charge for the year	96	5,603	-	5,699
On disposals	-	(83,763)	-	(83,763)
At 31 March 2024	<u>83,203</u>	<u>17,556</u>	<u>-</u>	<u>100,759</u>
Net book value				
At 31 March 2024	<u>287</u>	<u>16,015</u>	<u>143,336</u>	<u>159,638</u>
<i>At 31 March 2023</i>	<u>383</u>	<u>17,869</u>	<u>-</u>	<u>18,252</u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	1
At 31 March 2024	1
	1

Principal subsidiaries

The following was a subsidiary undertaking of the charitable company:

Name	Company number	Holding
Relish Newtown Ltd	08846659	100%

The subsidiary has remained dormant during the year with no financial activity.

15. Stocks

	2024 £	2023 £
Finished goods and goods for resale	17,524	13,891
	17,524	13,891

16. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	904	39
Other debtors	52,582	18,009
	53,486	18,048

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Creditors: Amounts falling due within one year

	2024	<i>2023</i>
	£	£
Trade creditors	119,024	<i>9,191</i>
Other taxation and social security	2,643	<i>6,282</i>
Other creditors	356	<i>765</i>
Accruals and deferred income	4,063	<i>2,500</i>
	126,086	<i>18,738</i>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	348,605	382,600	(374,757)	356,448
Restricted funds				
PCC Criw Celf	4,641	14,475	(19,116)	-
PCC projects	-	1,775	(1,492)	283
Open Newtown	-	19,034	(17,118)	1,916
Diverse Voices	4,452	-	(4,452)	-
Hidden Young Lives / Raising Aspirations	537	-	(537)	-
Ashley Family Foundation	5,000	-	(5,000)	-
Arts Council Wales - National Contemporary Art Gallery for Wales	-	164,344	-	164,344
Arts Coucil Wales - other grant	-	2,526	(2,526)	-
	14,630	202,154	(50,241)	166,543
Total of funds	363,235	584,754	(424,998)	522,991

Material Restricted funds comprise of:

Arts Council Wales Capital grant - Capital Investment Grant for the dispersed model of the Welsh Government's National Contemporary Art Gallery.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
Unrestricted funds				
General Funds	232,976	437,117	(321,488)	348,605
Restricted funds				
PCC Criw Celf	-	14,075	(9,434)	4,641
Diverse Voices	5,550	950	(2,048)	4,452
Hidden Young Lives / Raising Aspirations	2,116	1,775	(3,354)	537
PCC Winter of Wellbeing	916	-	(916)	-
Rekindle	5,000	-	(5,000)	-
Robert Owens 250	9,377	25,000	(34,377)	-
Ashley Family Foundation	-	5,000	-	5,000
	<u>22,959</u>	<u>46,800</u>	<u>(55,129)</u>	<u>14,630</u>
Total of funds	<u><u>255,935</u></u>	<u><u>483,917</u></u>	<u><u>(376,617)</u></u>	<u><u>363,235</u></u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Tangible fixed assets	16,302	143,336	159,638
Fixed asset investments	1	-	1
Current assets	466,231	23,207	489,438
Creditors due within one year	(126,086)	-	(126,086)
Total	<u><u>356,448</u></u>	<u><u>166,543</u></u>	<u><u>522,991</u></u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	18,252	-	18,252
Fixed asset investments	1	-	1
Current assets	349,090	14,630	363,720
Creditors due within one year	(18,738)	-	(18,738)
Total	348,605	14,630	363,235

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	159,756	107,300
Adjustments for:		
Depreciation charges	5,699	7,819
Increase in stocks	(3,633)	(1,761)
Increase in debtors	(35,438)	(6,589)
Increase in creditors	107,348	9,618
Net cash provided by operating activities	233,732	116,387

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	418,428	331,781
Total cash and cash equivalents	418,428	331,781

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	331,781	86,647	418,428
	331,781	86,647	418,428

23. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £8,322 (2023: £5,485). Contributions totalling £356 (2023: £765) were payable to the fund at the balance sheet date.

24. Operating lease commitments

At 31 March 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	1,192	1,848
Later than 1 year and not later than 5 years	-	1,192
	1,192	3,040

25. Related party transactions

During the year, the Company made purchases of £280 (2023: £189) from Wiggles & Florence, a company of which S Robertson is a director.

During the year, the Company purchased IT services at the cost of £1,354 (2023: 1,392) from View Creative Agency, a company of which S Cotton is a director. Included within this total is the amount of £200 that was due at the year end and is included in accruals.

The spouse and daughter of the Chief Executive Officer have received the total of £6,986 for a combination of running workshops, providing hospitality and working in various other roles (2023: £4,061).

ORIEL DAVIES GALLERY

England & Wales - Charity number 1034890

Accounts

Registered number: 2881599
Charity number: 1034890

ORIEL DAVIES GALLERY

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	M Brown S Cotton L Morris, Treasurer H Rees-Leahy, Co-Chair S Robertson S M Robertson, Co-Chair T Simpson B Tuke (resigned 6 September 2022) S Vicary
Company registered number	2881599
Charity registered number	1034890
Registered office	The Park Newtown Powys SY16 2NZ
Chief executive officer	Steffan Jones-Hughes
Accountants	WR Partners Chartered Accountants Hafren House 5 St Giles Business Park Newtown Powys SY16 3AJ

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the charitable company for the period from year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Executive Summary

Oriel Davies is a strong and stable organisation with sufficient reserves for its medium term goals. We work closely with our diverse local communities and celebrate our bilingual culture, providing inclusive access to art and creativity. Our approach is entrepreneurial within a charitable context.

At the end of 2022/23 our Reserves figure in our bank was £331,004 / £327,382 in free reserves (prior year £230,465 / £223,324 in free reserves. Cost savings continue to be made across the organisation, creating a more sustainable and resilient business model based on the vision of the director and trustees.

Salaries increased from £144,508 in 2021/2022 to £167,259 in 2022/2023 and were over budget by £9,271. This included a payrise, the first in four years, and we also became a Living Wage Employer.

Highlights of the programme included two major loans in the year, Rembrandt and Verrocchio. Both loans from the National Gallery were shown with contemporary responses.

These exhibitions were well received, showcasing diverse and inclusive artists. Both exhibitions helped with our post-lockdown recovery. We saw an overall increase of 65% in visitor numbers (based on 2021/2022)

Visitor Numbers 2022/2023:

April-Sept 23,663 (previous year 12,419)
Oct-Mar 19,684 (previous year 13,870)

2022/2023	Number of Events	Number of participants	of event	Overall Visitor Figures
Quarter 1	38	2383		11,822
Quarter 2	32	1855		11,841
Quarter 3	35	2362		10,062
Quarter 4	44	1464		9,622

Visitor figures continue to grow. We are still at pre-pandemic levels, but we are performing well.

	Visitor figures
2019/2020	69,061
2020/2021	10,803
2021/2022	26,289
2022/2023	43,347

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The gallery continues to work with a wide range of partners including Powys County Council, Newtown Town Council, Open Newtown and multiple community groups. We continued to maintain existing partnerships with Open Newtown, Montgomeryshire Wildlife Trust, and Cultivate, a cooperative, run by volunteers and employees who are dedicated to supporting a resilient local food economy. The National Gallery in London, Welsh Government, Newtown Town Council, Robert Owen Museum, Oriel Myddin, DAC (Disability Arts Cymru).

New partnerships were developed, with local regional and national partners including Rekindle (Small Steps), and Powys Teaching Health Board and these partnerships have relevance for specific projects but also future relationships.

The gallery is still in recovery (we were still around 25,000 down on 2019/2020), but our retail income has increased to £30,615 from £21,735 in 2021/2022 and £24,077 in 2019/2020 (pre-pandemic), a 21% increase on pre-pandemic levels.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Oriel Davies Gallery's Mission:

Oriel Davies connects people with contemporary art and culture in Mid Wales providing opportunities to experience National and International artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment.

Context:

We are one of the leading galleries in Wales and the principle contemporary visual arts venue for the Mid Wales and Welsh Borders region. We are a meeting place for individuals and communities.

Key Priorities:

- Embracing diverse communities and promoting equalities as the foundation of a clear commitment to reach and engage more widely and deeply
- Providing generosity of access to art and culture
- Unlocking hidden talent
- Becoming entrepreneurial in spirit, strengthening our capability and resilience, enabling creative talent to thrive, working more efficiently, and collaborating more imaginatively with like-minded partners across Wales and beyond

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Achievements and Performance 2022/2023

Key Activities and Achievements

Visitors

Exhibitions at Oriel Davies received a total of 43,347 visits, an increase of 17,058 on the previous year. The exhibitions were well-received by our audiences. Oriel Davies was featured on The Guardian, ITV Wales News, The BBC R4 Today Programme, BBC Radio Wales Arts Show, BBC Radio Wales Drive, AM from Culture Colony, BBC Radio Cymru Post Prynawn, S4C, Shire Magazine, Broad Sheep, The County Times, Embroidery Magazine, The National Gallery Review of the Year. AA Signage for The National Gallery Masterpiece Tour "Tobias and the Angel" attracted audiences. Events and online activities, including live events and podcasts also connected the audience to our programme.

Gallery Café

In November 2022, following an unsuccessful trial period with a tenant, we decided to bring the cafe back inhouse. The cafe supports the work of the gallery. It is set up to generate income for our work as a charity. caffidAVIEScafe reopened focusing on well-made coffee, a limited menu of locally sourced produce, zero-waste and sustainability.

Gallery Shop

Shop turnover was £30,615 (compared with £21,735 in 2021/22) resulting in a gross (ie. sales against cost of stock) profit of £9,129.

Fundraising

Funds raised for the exhibitions and the learning programmes in 2022/2023 include:

Arts Council of Wales Robert Owen: £25,000
Arts Council of Wales Diverse Voice: £950 final payment
Arts Council of Wales Cost of Living Grant: £7,119

Other grants:

Ashley Family Foundation: £5,000
Powys County Council for Summer of Fun 2022~23: £1,170
Powys County Council Machynlleth Hospital: £8,000
Raising Aspirations: £1,774
Open Newtown – Where The Severn Smiles: £30,045

We also ran a crowdfunding campaign to provide a Warm Welcome for people over the Winter Months. This included extending the Cafe hours, and providing free health and well-being activities. The project was also supported by the Co-op UK.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Key Organisational Objectives in 2022/2023

To be an efficient organisation

This was achieved by:

- Applying for Museums and Galleries Exhibition Tax Relief. We received a total of £51,373 in year covering three financial years claims (2018/19 / 2019/20 / 2020/21) a fourth claim for 2021/22 for £17,530 has been submitted to HMRC.

To stabilise the organisation

This was achieved by:

- Developing the team around a strong vision for the organisation
- Initiating a process of board development led by the two co-chairs (appointed in November 2021)

To attract additional funding from ACW, trusts and foundations

As outlined in Fundraising above

To re-assess our business model and develop organisational capability

We reaffirmed our commitment to the business plan, and identified areas that need additional support, for example Marketing and Communications. We finally advertised this post towards the end of 22/23. The role has been played by gallery staff and freelancers delivering Instagram and regular newsletters.

To identify opportunities to realise our creative and commercial ambitions

The café was re-opened in December 2022 as caffi DAVIES cafe, income to 31st March 2023 £8,900 / Spend £6,415, net profit of £2,484 before staff costs of £6,780.96 (loss of £4,295). Staff recruitment and retention have been issues, but we are confident that in 2023/2024 the staff will settle and the business will begin to re-establish itself.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

To organise and present a minimum of four major exhibitions of contemporary art and craft

Exhibitions:

- The National Gallery Masterpiece Tour – Rembrandt 12/03/2022 – 26/06/2022
- Portraits: Responding to Rembrandt Heidi Broad | Morgan Dowdall | Llyr Evans | Mo Hassan | Sarah Hope | Nigel Hurlstone | Shani Rhys James MBE | Karolina Skorek 12/03/2022 – 26/06/2022
- Blodeuwedd in Arcadia Efa Blossie-Mason & Hanan Issa | Andrea Gilpin | Gemma Green Hope | Lewis Prosser | Layla Robinson | Seán Vicary 12/03/2022 – 26/06/2022
- Lisa Carter Grist: Paintings 04/02/2022-15/05/2022
- Gini Wade: Printmaker in Focus 20/05/2022 – 15/09/2022
- Process 22: Student show 09/07/2022 – 24/07/2022
- Shared Space: Shani Rhys James + Stephen West 02/08/2022 – 05/11/2022
- Shani Rhys James and Stephen West: Print Works
- A Deeper Understanding: Responding to Tobias and the Angel (Beverley Bell Hughes | Adam Buick | Claire Curneen | Philip Eglin | Cecile Johnson Soliz | Christine Mills + Dewi Tannatt Lloyd | Jacqui Poncelet 02/12/2022 – 05/03/2023
- The National Gallery Masterpiece Tour – Verrochio 02/12/2022 – 05/03/2023
- Mae hi'n bwrw hen wragedd a ffin: Ruth Jên Evans | Luned Rhys Parri | Julie Arkeil 25/01/2023 – 30/04/2023
- Maker in Focus: Linzi Morgan Whitting

Outside Programme:

- Big Art Newtown 20/02/2022 – 25/05/2022
- East in Colour: Ashrah Suudy 26/05/2022 – 18/05/2023
- Coed y Ddaear: Celf Able 16/02/2023-16/03/2023
- Super Size Grain: New work by Richard Woods 26/05/2022 – 18/05/2023
- Cafe window commission: Liv Bargman 2022-2024

Digital Programming:

- Salley Vickers in conversation: Responding to Tobias and the Angel online
- sgwrsDAVIEstalks podcasts

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Workshops and Events:

- Free Singing Workshops: Lifebulb
- Unconscious Poetry Workshops: Sadia Pineda Hameed
- Spring Fair: Community event
- Festival Décor Making
- Creative Walks
- Newtown Outdoor Festival; Community event
- Summer Fayre: Community event
- Food with Friends
- Will Barnes Quartet and Erin Hughes Lightshow
- Kind to the mind: Bilingual words, stories and Enchantments
- Meet the Artist: Gini Wade
- Meet the Artist: Lisa Carter Grist
- Good Morning Drawing
- Summer Holiday Art Club
- Our Home, Our Patch: Multimedia for young people
- Drawing Space
- Autumn Share: Community event
- Kind to the Mind: Landscapes and habitats
- Indigo Dyeing Workshop
- Introduction to Sophrology Valérie Lewis
- Meditative Groove Experience: Groove in the gallery Meltem Arikan
- Winter Stories; Mair Tomos Ifans
- Daniel Davies Cellist
- Delyth Jenkins Harpist
- Audacious (Dis)abilities: Jo Vagabondi
- National Gallery Talks
- Stillness in the Busyness: Billy Maxwell Taylor
- Material Play: Ffion Evans
- My Tree Our Forest
- Ellen Bell: Oriel Watching
- Workshops for Wellness

ORIEL DAVIES GALLERY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

To continue to build partnerships with other organisations

During 2022/2023, we worked with existing, new and developing partners, including:

- Welsh Government ENRaW funded project with Open Newtown
- Newtown and Llanllwchaearn Town Council
- MCRA, Powys Health Board, PAVO
- Arts organisations including: The National Gallery, Oriel Myrddin, Ruthin Craft Centre, Ty Pawb, National Museums and Galleries Wales, VAGW, Disability Arts Cymru, Mid Wales Arts.
- NPTC Group: Newtown College, Newtown High School and all local schools.
- Hughes Architects, Little Greene, Caws Cenarth, (sponsorship)

Powys County Council, Newtown Town Council, Open Newtown and multiple community groups. We continued to maintain existing partnerships with Open Newtown, Montgomeryshire Wildlife Trust, and Cultivate, a cooperative, run by volunteers and employees who are dedicated to supporting a resilient local food economy. The National Gallery in London, Welsh Government, Newtown Town Council, Robert Owen Museum, Oriel Myddin, DAC (Disability Arts Cymru), Ashley Family Foundation, Co-op UK

New partnerships were developed, with local regional and national partners including Rekindle (Small Steps), Powys Teaching Health Board and these partnerships have relevance for specific projects but also future relationships.

During 2022/2023, we developed further aims in response to world events and social issues:

We continued to consider a socially distanced, lockdown-proof, business model that utilises technology, online and outdoor activity

- We delivered some hybrid Criw Celf online and face to face sessions, in addition to specific online programming on our website and social media channels. Our programme of art and well-being in the green spaces continued to be very popular.

The cost of living crisis led to us offering more opportunities for people to access our space through our Croeso Cynnes appeal. We crowdsourced and were match-funded by Co-op UK. We used this funding to provide creative well-being opportunities for free in the gallery space. This included movement meditation and music, tactile opportunities and workshops.

To recognise the intersectionality of our community

- We developed programmes that specifically support artists and local communities, and ensured that barriers to engagement are identified and removed by asking our audience what additional support or subsidy they need.
- We offered artists and freelancers paid opportunities. Working with Associate Artists allowed us to view our programme from different perspectives. We also worked with local artists, using both Welsh and English.

To engage with and support Black and NBPOC people by offering specific opportunities to people from those communities and by reflecting those communities in our programme

- We worked with Associate Artists and freelance artists with different lived experiences. These included artists in our main gallery exhibition programme, our art in the green spaces programme, and our public programme activity.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

To engage with and support people with disabilities, to promote access and challenge isolation

- Our relationship with Disability Arts Cymru (DAC) strengthened, we were involved in the selection process for DAC Art Prize which we will show in 2023/2024 and we continued to build awareness of and relationships with disabled artists and members of our community. The Art Prize includes two artists we have worked closely with, a member of gallery staff and a former associate artist, in addition to a member of locally-based Celf Able. We worked with an artist with specific needs to raise Awareness of Neurodiversity within and outside the gallery, and we have also had staff development related to Visual Impairment and blindness. This involved staff development and artist support. We make the gallery as accessible as possible and listen to visitors to find ways to improve their experience. Our co-chair has specific access needs and lived experience of disability.

To engage with and support people who identify as LGBTQI+ by integrating specific strands in our programming

- We worked with a number of people whose lived experience embraces LGBTQI+. Our artists have included people who identify as non-binary, lesbian, gay, and bisexual.

To focus on the idea of "family" within the community of Newtown & Llanllwchaiarn, to encompass adults and children by developing programmes and activity that is relevant and makes art meaningful to our community.

- We worked with all types of families online and in the gallery during the year.

To develop opportunities for Young People, establish workshops focused on young people and develop the Youth Assembly which contributes to our vision and development and gives a voice to young people

- The In Common residency with Hefin Jones began this process of development. Hefin also contributed to Criw Celf. The Young Writers project was set up to look at publishing creative writing. We worked with other youth focused activity such as Creative Stuff Newtown, One Planet Generation, as well as Criw Celf to develop our Youth Assembly project.

To increase active engagement and more diverse voices.

- We continue to actively search for diverse and inclusive representation on the board.

- All staff and trustees are encouraged to engage with Cymraeg, including opportunities for lessons, training and delivery. Three staff members are actively involved in a Welsh for Work programme developed with Arts Council of Wales, learning Welsh with colleagues from the arts sector across Wales.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

To respond to the Climate Emergency across all areas of our work

- Oriel Davies is working towards becoming a zero waste organisation

We are taking full advantage of all the recycling streams on offer, food, glass, card/paper & tins/cans/plastics and residual waste.

- The initial disposal facility is a transfer station in Rhayader. The end sites vary due to materials:
- Residual waste goes to an Energy from Waste (EfW) facility in Merseyside. Here, the waste is incinerated to produce heat, the heat is used to boil water, and the resulting steam is used to drive a turbine which generates electricity for the National Grid.
- Card/paper is currently sent to a large paper producing mill in Kent. The material is turned back into pulp to be fed back into the manufacture of new paper and cardboard.
- Food waste is currently taken to anaerobic digestion (AD) plants in Bridgend, Staffordshire and Oxfordshire. The majority of our food waste is composted at Oriel Davies for use in our garden areas.
- Glass is currently sent to a reprocessor with facilities in Cwmbran, Torfaen and Ellesmere Port, Cheshire.
- Plastics The plastics are currently taken to a Materials Recovery Facility (MRF) in Greater Manchester, which optically separates them into the individual polymer types, where possible.
- Tins & cans The aluminium cans are shredded and smelted back into new aluminium feedstock at facilities in the North of England. They are most commonly turned back into aluminium cans, but can also become car parts and other aluminium items. The steel cans are currently processed by a metal reprocessor in the West Midlands, and are similarly shredded and smelted into new cans or other steel products at facilities across England.
- We reviewed all aspects of our work from an environmental and sustainability perspective. This includes working with local suppliers where possible, sourcing green products, reducing our travel, supporting active travel (including cycling and walking), supporting projects that enhance or protect our local environment.
- We improved the environment around the gallery and encouraged pollinators, working in partnership with local volunteers from Cultivate.
- Our programme continued to address our relationship with the natural world.

d. Future Plans and objectives

- Key Objectives for 2023/2024
- Evaluate the environmental impact of our work
- Create and sustain collaboration with diverse artists, makers and communities through Exhibition, Engagement and Outreach programmes
- Widen and deepen engagement with audiences through Learning Programmes
- Contribute to individual and social health and wellbeing by: creating social and cultural connections; building creative and social capital and confidence; providing a safe space and a supportive, creative environment for disadvantaged and overlooked individuals and communities
- Promote the use of and access to the Welsh language throughout the organisation and its activities (including HR, governance, communications) and report on our Welsh Language Plan
- Continue the Process of ODG Board Development
- Increase earned income from ODG café and retail, on site and online including venue hire.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The ODG Reserves Policy was reviewed and approved by the Board of Trustees on the 27th February 2023. At the end of year, our free reserves were £327,382. The minimum reserves figure currently stands at £220,000.

Whilst the current level of free reserves is significantly above the minimum figure of £220,000 the funds will be used to support the planning of the artistic output in future years and to support potential capital developments of the gallery. The calculation of free reserves is shown below:

	2023	2022
Unrestricted reserves	£348,605	£233,856
Less unrestricted Fixed Assets	£18,252	£10,513
Free Reserves	£330,353	£223,343

c. Principal funding

Principle Funding Sources: Arts Council of Wales; Powys County Council; Trusts and Foundations.

As one of ACW's Clients within the Arts Portfolio Wales 2016-2019, the organisation received annual revenue of £229,654.

The annual partnership revenue grant from Powys County Council was £9,935.

The organisation is very grateful for the commitment and support of its principle funders, Arts Council of Wales and Powys County Council. Public funding has and continues to be under great pressure and both Arts Council of Wales and Powys County Council have ensured that impact of this pressure on their clients has been kept as low as possible.

Structure, governance and management

a. Constitution

Oriel Davies Gallery is registered in England and Wales as a charitable company limited by guarantee and was set up by a Memorandum of Association in December 1993.

b. Methods of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Trustees liability

The Trustees of Oriel Davies Gallery are fully aware of their responsibilities and exercise reasonable skill and care in the governance of the Trust. Trustees are liable for the sum of £1 should the Trust cease to be solvent due to no fault of the Trustees and they have governed the Trust showing due care and prudence.

As a public service and with buildings open to the public, the Charity has Public Liability Insurance.

Statement of Trustees' responsibilities

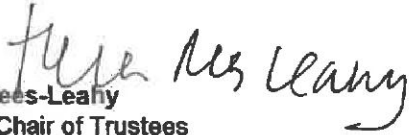
The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:


H Rees-Leahy
Co-Chair of Trustees
Date:

16/8/23

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Oriel Davies Gallery ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed: *S J Tweedie*

S J Tweedie

Dated: *20 September 2023*

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	-	-	10,193
Charitable activities	4	335,374	46,800	382,174	366,586
Other trading activities	5	39,672	-	39,672	21,797
Investments	6	1,644	-	1,644	29
Other income	7	60,427	-	60,427	8,766
Total income		437,117	46,800	483,917	407,371
Expenditure on:					
Charitable activities	8	321,488	55,129	376,617	344,253
Total expenditure		321,488	55,129	376,617	344,253
Net movement in funds		115,629	(8,329)	107,300	63,118
Reconciliation of funds:					
Total funds brought forward		232,976	22,959	255,935	192,817
Net movement in funds		115,629	(8,329)	107,300	63,118
Total funds carried forward		348,605	14,630	363,235	255,935

The notes on pages 17 to 34 form part of these financial statements.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	18,252	10,512
Investments	14	1	1
		<u>18,253</u>	<u>10,513</u>
Current assets			
Stocks	15	13,891	12,130
Debtors	16	18,048	11,459
Cash at bank and in hand		331,781	230,953
		<u>363,720</u>	<u>254,542</u>
Creditors: amounts falling due within one year	17	(18,738)	(9,120)
Net current assets		<u>344,982</u>	<u>245,422</u>
Total assets less current liabilities		<u>363,235</u>	<u>255,935</u>
Total net assets		<u>363,235</u>	<u>255,935</u>
Charity funds			
Restricted funds	18	14,630	22,959
Unrestricted funds	18	348,605	232,976
Total funds		<u>363,235</u>	<u>255,935</u>

The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....*H Rees-Leahy*.....
H Rees-Leahy 16/8/23
Co-Chair of Trustees
Date:

The notes on pages 17 to 34 form part of these financial statements.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

1. General information

Oriel Davies Gallery is a company limited by guarantee in Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oriel Davies Gallery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants are accounted for in the Statement of Financial Activities when the conditions of income recognition (entitlement, probability of receipt and measurement of amount receivable) are met.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £400 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.15 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
COVID-19 grants	-	-	10,193
Total 2023	-	-	10,193
<i>Total 2022</i>	<i>10,193</i>	<i>10,193</i>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Other income from charitable activities	79,496	30,000	109,496	115,301
Exhibitions and related income	255,878	16,800	272,678	251,285
Total 2023	335,374	46,800	382,174	366,586
<i>Total 2022</i>	<i>281,773</i>	<i>84,813</i>	<i>366,586</i>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

Exhibitions and related income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
ACW Revenue Grant	229,654	-	229,654	226,260
Powys County Council - Criw Celf	-	14,075	14,075	1,050
Powys Revenue	9,935	-	9,935	9,935
PCC Projects	9,170	1,775	10,945	4,500
ACW other grants	7,119	950	8,069	9,540
Total 2023	255,878	16,800	272,678	251,285
<i>Total 2022</i>	<i>236,195</i>	<i>15,090</i>	<i>251,285</i>	

Other income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sales of publications	115	-	115	56
Other income from exhibitions	5,000	-	5,000	10,375
Education work shop fees	2,101	-	2,101	735
Friends contribution	1,719	-	1,719	-
Consultancy & other services	1,756	-	1,756	675
Venue hire fees	851	-	851	1,615
Event and ticket sales	3,026	-	3,026	-
Donations	5,028	-	5,028	1,666
Sales of work	28,954	-	28,954	22,284
Other earned income - ON / RO250 / PCC Projects	30,046	25,000	55,046	74,481
Grants - non exhibition related	900	5,000	5,900	3,414
Total 2023	79,496	30,000	109,496	115,301
<i>Total 2022</i>	<i>67,375</i>	<i>69,723</i>	<i>137,098</i>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Cafe income	8,900	8,900	196
Shop and internet sales	30,772	30,772	21,601
	<u>39,672</u>	<u>39,672</u>	<u>21,797</u>
<i>Total 2022</i>	<u>21,797</u>	<u>21,797</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	1,644	1,644	29
Total 2023	<u>1,644</u>	<u>1,644</u>	<u>29</u>
<i>Total 2022</i>	<u>29</u>	<u>29</u>	

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Museum & Galleries Exhibition Tax Relief	60,427	60,427	8,766
<i>Total 2022</i>	<u>8,766</u>	<u>8,766</u>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Exhibitions and related activities	277,922	55,129	333,051	318,395
Shop	37,149	-	37,149	25,858
Cafe	6,417	-	6,417	-
	<u>321,488</u>	<u>55,129</u>	<u>376,617</u>	<u>344,253</u>
<i>Total 2022</i>	<u>233,608</u>	<u>110,645</u>	<u>344,253</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Exhibitions and related activities	174,681	158,370	333,051	318,395
Shop	37,149	-	37,149	25,858
Cafe	6,417	-	6,417	-
Total 2023	<u>218,247</u>	<u>158,370</u>	<u>376,617</u>	<u>344,253</u>
<i>Total 2022</i>	<u>187,154</u>	<u>157,099</u>	<u>344,253</u>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Exhibition costs 2023 £	Shop 2023 £	Cafe 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	77,145	17,423	-	94,568	79,291
Exhibition Costs	80,938	-	-	80,938	88,510
Printing, postage, stationery & marketing	13,835	-	-	13,835	5,448
Bank charges & interest	-	1,147	-	1,147	681
General expenses	2,763	1,053	-	3,816	1,403
Shop purchases	-	17,491	-	17,491	11,741
Bags, stationery and consumables	-	35	-	35	80
Cafe costs	-	-	6,417	6,417	-
Total 2023	174,681	37,149	6,417	218,247	187,154
<i>Total 2022</i>	<i>161,296</i>	<i>25,858</i>	<i>-</i>	<i>187,154</i>	

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Exhibition costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	72,691	72,691	65,216
Depreciation	7,819	7,819	3,633
Water rates	(3,411)	(3,411)	1,342
Light and heat	11,484	11,484	10,772
Premises costs	18,148	18,148	29,920
Printing, postage & stationery	251	251	262
Rent	13,286	13,286	13,286
Insurance	4,142	4,142	4,760
Bank charges & interest	245	245	257
General expenses	6,947	6,947	6,396
Disallowable VAT	7,725	7,725	14,903
Contingency building maintenance	11,145	11,145	-
Governance costs	7,898	7,898	6,352
Total 2023	<u>158,370</u>	<u>158,370</u>	<u>157,099</u>
<i>Total 2022</i>	<u>157,099</u>	<u>157,099</u>	

10. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	2,500	2,280
Fees payable to the charitable company's independent examiner in respect of :		
All taxation advisory services not included above	4,766	95
All other services not included above	165	-

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

11. Staff costs

	2023	2022
	£	£
Wages and salaries	150,712	130,491
Social security costs	11,062	9,163
Contribution to defined contribution pension schemes	5,485	4,853
	167,259	144,507

The average number of persons employed by the charitable company during the year was as follows:

	2023	2022
	No.	No.
Administrative	10	11

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration and benefits received by key management personnel amounted to £63,978 (2021: £58,147). Key management personnel comprise the Chief Executive Officer and Office Manager.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2022	83,490	98,026	181,516
Additions	-	15,559	15,559
At 31 March 2023	<u>83,490</u>	<u>113,585</u>	<u>197,075</u>
Depreciation			
At 1 April 2022	82,723	88,281	171,004
Charge for the year	384	7,435	7,819
At 31 March 2023	<u>83,107</u>	<u>95,716</u>	<u>178,823</u>
Net book value			
At 31 March 2023	<u>383</u>	<u>17,869</u>	<u>18,252</u>
<i>At 31 March 2022</i>	<u>767</u>	<u>9,745</u>	<u>10,512</u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	1
At 31 March 2023	1

Principal subsidiaries

The following was a subsidiary undertaking of the charitable company:

Name	Company number	Holding
Relish Newtown Ltd	08846659	100%

The subsidiary has remained dormant during the year with no financial activity.

15. Stocks

	2023 £	2022 £
Finished goods and goods for resale	13,891	12,130

16. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	39	2,693
Other debtors	18,009	8,766
	18,048	11,459

ORIEL DAVIES GALLERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,191	3,267
Other taxation and social security	6,282	2,959
Other creditors	765	519
Accruals and deferred income	2,500	2,375
	18,738	9,120

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	232,976	437,117	(321,488)	348,605
Restricted funds				
PCC Criw Celf	-	14,075	(9,434)	4,641
Diverse Voices	5,550	950	(2,048)	4,452
Hidden Young Lives / Raising Aspirations	2,116	1,775	(3,354)	537
PCC Winter of Wellbeing	916	-	(916)	-
Rekindle	5,000	-	(5,000)	-
Robert Owens 250	9,377	25,000	(34,377)	-
Ashley Family Foundation	-	5,000	-	5,000
	<u>22,959</u>	<u>46,800</u>	<u>(55,129)</u>	<u>14,630</u>
Total of funds	<u><u>255,935</u></u>	<u><u>483,917</u></u>	<u><u>(376,617)</u></u>	<u><u>363,235</u></u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

Restricted funds comprise of:

Diverse Voices

Diverse Voices will work with a Black or Non Black Writer of Colour and a Welsh Language writer to explore some of the wider ideas that were explored by Robert Owen. It's 250 years since Robert Owen was born in Newtown and working with people from all communities resident in his home town we will explore ideas of equality, inclusion and diversity. This will be an opportunity for a writer to meet people who live in Newtown and they will be encouraged to write their own stories.

Powys Together – Young Lives / Raising Aspirations

"Raising Aspirations" Creative Workshop that is taking place in June/July in collaboration with the Oriel Davies Gallery.

Once registered for the event, participants will receive their art supplies - these will consist of cards for the artwork, ink and charcoal. Each year 6 pupil will receive a brush pen as a gift to take home along with some of their artwork. The remainder of the artwork will be displayed in the gallery along with the Masterpiece.

The bilingual workshop will be led by Welsh artist Elin Crowley and will focus on the importance of play and creativity. She will encourage a mindful approach to the workshops using the Five Ways to Wellbeing - notice, learn, connect, move, give. Pupils will explore ideas about the natural world and the future of their environment using fun and accessible drawing and painting processes. This fits in perfectly with the new curriculum's Health and Well-being Area of Learning and Experience.

Robert Owens 250

A Welsh Government and Tesco funded sculpture to celebrate the 250th anniversary of Robert Owens. Oriel Davies Gallery have undertaken the running of the project. The sculpture opened early summer 2022, and a related virtual reality trail is in production.

Ashley Family Foundation

Community projects celebrating the centenary of Laura Ashley

PCC Criw Celf

Local authority funding for artist led projects with 11-18 year olds primarily in a medium of the Welsh language.

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
Unrestricted funds				
General Funds	144,026	322,558	(233,608)	232,976
Restricted funds				
PCC projects	31,976	-	(31,976)	-
Open Newtown	16,815	-	(16,815)	-
Diverse Voices	-	8,550	(3,000)	5,550
Hidden Young Lives / Raising Aspirations	-	6,763	(4,647)	2,116
PCC Summer of Fun	-	3,000	(3,000)	-
PCC Winter of Wellbeing	-	1,500	(584)	916
Rekindle	-	5,000	-	5,000
Robert Owens 250	-	60,000	(50,623)	9,377
	<u>48,791</u>	<u>84,813</u>	<u>(110,645)</u>	<u>22,959</u>
Total of funds	<u><u>192,817</u></u>	<u><u>407,371</u></u>	<u><u>(344,253)</u></u>	<u><u>255,935</u></u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	18,252	-	18,252
Fixed asset investments	1	-	1
Current assets	349,090	14,630	363,720
Creditors due within one year	(18,738)	-	(18,738)
Total	<u><u>348,605</u></u>	<u><u>14,630</u></u>	<u><u>363,235</u></u>

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	10,512	-	10,512
Fixed asset investments	1	-	1
Current assets	231,583	22,959	254,542
Creditors due within one year	(9,120)	-	(9,120)
Total	232,976	22,959	255,935

20. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £5,485 (2022: £4,853). Contributions totalling £765 (2022: £519) were payable to the fund at the balance sheet date.

21. Operating lease commitments

At 31 March 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	1,848	1,411
Later than 1 year and not later than 5 years	1,192	2,821
	3,040	4,232

ORIEL DAVIES GALLERY
(A Company Limited by Guarantee)

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

22. Related party transactions

During the year, the Company made purchases of £189 (2022: £73) from Wiggles & Florence, a company of which S Robertson and S M Robertson are directors.

During the year, the Company purchased services at the cost of £192 (2022: £400) from View Creative Agency, a company of which S Cotton is a director.

The spouse and daughter of the Chief Executive Officer have received the total of £4,061 for a combination of running workshops, providing hospitality and working in various other roles (2022: £1,362).

ORIEL DAVIES GALLERY

England & Wales - Charity number 1034890

Accounts

Registered number: 2881599
Charity number: 1034890

ORIEL DAVIES GALLERY

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**



ORIEL DAVIES GALLERY
(A company limited by guarantee)

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ORIEL DAVIES GALLERY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	M Brown R Clarke (resigned 17 November 2021) S Cotton L Morris (appointed 17 November 2021) A Oxenham (resigned 17 November 2021) C Ponnuthurai (resigned 17 November 2021) H Rees-Leahy, Co-Chair S Robertson S M Robertson, Co-Chair T Simpson B Tuke S Vicary
Company registered number	2881599
Charity registered number	1034890
Registered office	The Park Newtown Powys SY16 2NZ
Chief executive officer	Steffan Jones-Hughes
Accountants	WR Partners Chartered Accountants Hafren House 5 St Giles Business Park Newtown Powys SY16 3AJ

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charitable company for the period from 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Executive Summary

Oriel Davies is a strong and stable organisation with sufficient reserves for its medium term goals. We work closely with our diverse local communities and celebrate our bilingual culture, providing inclusive access to art and creativity. Our approach is entrepreneurial within a charitable context.

As at 31 March 2022 the total funds held by Oriel Davies stood at £256,815 (2021 - £192,817); of this total £22,959 was classed as restricted (2021 - £48,791) leaving unrestricted funds totalling £233,856 (2021-£144,026). Cost savings continue to be made across the organisation, creating a more sustainable and resilient business model based on the vision of the director and trustees.

Salaries increased from £106,334 in 2020/2021 to £144,507 in 2021/2022. This was under the budgeted amount of £172,781 due to recruitment challenges, particularly in Marketing and Communications where we made effective use of freelance support.

Highlights of the programme included two major loans, Chardin and Rembrandt, from the National Gallery which were shown with contemporary responses.

At the beginning of 2021/2022 the gallery was in lockdown and remained closed to the public until 17/05/2021. We reopened post-lockdown with a national touring exhibition curated by CraftSpace: We are Commoners. This was available online from the beginning of the year, with a virtual launch event led by CraftSpace.

Our weaving exhibitions were well received, showcasing local talent alongside national and international work. These were particularly relevant in the local context as Newtown has a history of handweaving.

In 2021/2022 normal business began to return as pandemic restrictions were eased.

Visitor Numbers 2021/2022:

April-Sept 12,419 (previous year 5,814)
Oct-Mar 13,870 (previous year 4,989)

2021/2022	Number of Events	Number of event participants	Overall Visitor Figure
Quarter 1	3	46	2890
Quarter 2	20	204	9529
Quarter 3	32	2897	7675
Quarter 4	24	177	6195

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Annual visitor figures were significantly down on pre-pandemic levels, but continued to recover slowly:

	Visitor figures
2019/2020	69,061
2020/2021	10,803
2021/2022	26,289

The gallery works with a wide range of partners including Powys County Council, Newtown Town Council, Open Newtown and multiple community groups. We also maintained existing partnerships with Montgomeryshire Wildlife Trust, and Cultivate, a cooperative, run by volunteers and employees who are dedicated to supporting a resilient local food economy.

New partnerships were developed with local regional and national organisations, including The National Gallery in London, Welsh Government, Newtown Town Council, Robert Owen Museum, Rekindle (Small Steps), and DAC (Disability Arts Cymru). These partnerships have relevance for specific projects and also future relationships.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Oriel Davies Gallery's Mission:

Oriel Davies connects people with contemporary art and culture in Mid Wales providing opportunities to experience artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment.

Context:

We are one of the leading galleries in Wales and the principle contemporary visual arts venue for the Mid Wales and Welsh Borders region. We are a meeting place for communities and society.

Key Organisational Objectives in 21/22

To be an efficient organisation

This was achieved by:

- Making savings on the purchase of new awnings (budget £13k, actual spend £5.5k) and reducing our general administration costs with Sage, saving £678 during the year.
- Working flexibly to deliver services locally, when requested and wherever possible.
- Applying for Museums and Galleries Exhibition Tax Relief. A first payment of £8,765.60 for 2020/21 was received in April 2022, and a further two years (2018/19 & 2019/20) are still to be submitted to HMRC.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

To stabilise the organisation

This was achieved by:

- Developing the team around a strong vision for the organisation
- Initiating a process of board development led by the two co-chairs (appointed in November 2021)

To attract additional funding from ACW, trusts and foundations

The gallery generated income from Open Newtown, Welsh Government, Powys County Council, Arts Council of Wales and the National Lottery

To re-assess our business model and develop organisational capability

We reaffirmed our commitment to the business plan, and identified areas that need additional support, for example Marketing and Communications. We appointed to the team a young person via Jobs Growth Wales.

To identify opportunities to realise our creative and commercial ambitions

Although the cafe was closed from May 2021, shop turnover increased to £21,558 (£21,735 before discounts given).

To organise and present a minimum of four major exhibitions of contemporary art and craft

Exhibitions:

- We are Commoners 26/03/2021 – 26/06/2021
- The National Gallery Masterpiece Tour – Jean-Simeon Chardin 10/07/2021 – 26/09/2021
- Building A Future – Alyn Smith 10/07/2021 – 26/09/2021
- Uncontrolled Demolition – Charlie Cook 10/07/2021 – 26/09/2021
- Flock – A Bird Themed Exhibition 01/07/2021 – 30/09/2021
- Fresh Talent – Joshua Donker & Jasmine Violet 12/11/2021 – 24/12/2021
- Steve Attwood-Wright & Blanket Coverage – Contemporary Weaving 09/10/2021 – 24/12/2021
- Rounding The Corner – Creative Communities 15/01/2022 – 26/02/2022
- Robert Owen 250 Sculpteen (Young People's Sculpture Project) 01/03/2022 – 31/03/2022
- The National Gallery Masterpiece Tour – Rembrandt 12/03/2022 – 26/06/2022

Outside Programme:

- The Once and Future Wild – Hefin Jones – work in the green spaces 05/07/2021 – 03/02/2022
- Long Landscape Search Outside – Erin Hughes – work in the green spaces 02/06/2021 – 31/12/2021
- Big Art Newtown 20/02/2022 – 25/05/2022

Digital Programming:

- Wrapped in Darkness: The Wild Celebrant 20/12/2021
- Kindness: Gaia Redgrave 08/10/2021 – 31/01/2022

Touring:

- Anna Falcini: In between the folds are particles at Aberystwyth Arts Centre 08/12/2021 – 10/02/2022

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

To continue to build partnerships with other organisations

During 2021/2022, we worked with existing, new and developing partners, including:

- Welsh Government ENRaW funded project with Open Newtown
- Newtown and Llanllwchaiarn Town Council
- MCRA, Powys Health Board, PAVO
- Arts organisations including: The National Gallery, Oriel Myrddin, Ruthin Craft Centre, Aberystwyth Arts Centre, Ty Pawb, CraftSpace, National Museums and Galleries Wales, VAGW, Disability Arts Cymru, National Trust, Newtown Textile Museum
- NPTC Group: Newtown College, Newtown High School and all local schools.
- Hughes Architects (sponsorship)

During 2021/2022, we developed further aims in response to world events and social issues:

To develop a socially distanced, lockdown-proof, business model by utilising technology, online and outdoor activity

- We delivered Criw Celf online and face to face, in addition to specific online programming on our website and social media channels.

To recognise the intersectionality of our community

- We developed programmes that specifically support artists and local communities, and ensured that barriers to engagement are identified and removed by asking our audience what additional support or subsidy they need.
- We offered more artists and freelancers paid opportunities. Working with Associate Artists allowed us to view our programme from different perspectives. We also worked with local artists, using both Welsh and English.

To engage with and support Black and NBPOC people by offering specific opportunities to people from those communities and by reflecting those communities in our programme

- We worked with Associate Artists and freelance artists with different lived experiences. Local Black Lives Matter placards were displayed in our meeting room. We exhibited work by black artists, including Jasmine Sheckleford, Jason Donkor and Mohamed Hassan. We welcomed a member of this community onto our board (who subsequently resigned due to a change in personal circumstances).

To engage with and support people with disabilities, to promote access and challenge isolation

- Our relationship with Disability Arts Cymru (DAC) strengthened, and we continued to build awareness of and relationships with disabled artists and members of our community. We worked with an artist with specific needs to raise Awareness of Neurodiversity within and outside the gallery. This involved staff development and artist support. We make the gallery as accessible as possible and listen to visitors to find ways to improve their experience. We appointed a co-chair with specific access needs and lived experience of disability.

To engage with and support people who identify as LGBTQi+ by integrating specific strands in our programming and supporting Powys Pride in 2022

- We worked with a number of people whose lived experience embraces LGBTQi+. Our artists have included people who identify as non-binary, lesbian, gay, and bisexual.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

To focus on the idea of “family” within the community of Newtown & Llanllwchaiarn, to encompass adults and children by developing programmes and activity that is relevant and makes art meaningful to our community.

- We worked with all types of families online and in the gallery during the year.

To develop opportunities for Young People, establish workshops focused on young people and develop the Youth Assembly which contributes to our vision and development and gives a voice to young people

• The In Common residency with Hefin Jones began this process of development. Hefin also contributed to Criw Celf. The Young Writers project was set up to look at publishing creative writing. We worked with other youth focused activity such as Creative Stuff Newtown, One Planet Generation, as well as Criw Celf to develop our Youth Assembly project.

• New projects, with Powys County Council and other partners, gave us the opportunity to run workshops throughout the summer for children and young adults, ranging from under 7s to 25 year olds.

To work with our Board of Trustees to increase active engagement and more diverse voices.

- Two co-chairs, who have different backgrounds and skills, were appointed in November 2021.
- All staff and trustees are encouraged to engage with Cymraeg, including opportunities for lessons, training and delivery.

To develop a sustainability strategy that responds to the Climate Emergency

• Following the severe floods of October 2019 and February 2020 endangering Powys communities, we placed a priority on tackling climate change and reducing our carbon footprint as required by The Environment (Wales) Act 2016.

• We reviewed all aspects of our work from an environmental and sustainability perspective. This includes working with local suppliers where possible, sourcing green products, reducing our travel, supporting active travel (including cycling and walking), supporting projects that enhance or protect our local environment.

• We improved the environment around the gallery and encouraged pollinators, working in partnership with local volunteers from Cultivate.

• Our programme continued to address our relationship with the natural world.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

b. Achievements and Performance 2021/2022

Key Activities and Achievements

Visitors

Exhibitions at Oriel Davies received a total of 26,289 visits, an increase of 15,486 on the previous year. The exhibitions were well received by our audiences. Oriel Davies was featured on BBC Radio Wales Arts Show and in The County Times. Events and online activities also connected the audience to our programme.

Gallery Café

Our tenant Relishsy16 ceased trading in May 2021. Temporary solutions were put in place: a Coffee Caravan (Hundred House Coffee, Craven Arms) and a Citroen H5 Coffee van (Cambrian Coffee Co, Llanbrynmair). Post-covid and post-Brexit issues in the hospitality sector meant it was extremely difficult to find a new tenant.

Gallery Shop

Shop turnover was £21,558 (compared with £6,453 in 2020/21) resulting in a gross (ie. sales against cost of stock) profit of £8,768.

Fundraising

Funds raised for the exhibitions and the learning programmes in 2021/2022 include:
Arts Council of Wales (Welsh Government) Robert Owen 250: £55,000
Arts Council of Wales Diverse Voice: £8,550

Other grants:

Powys County Council for Summer of Fun / Winter of Wellbeing: £4,500
Open Newtown – Where The Severn Smiles: £6,896
Newtown Town Council – CCTV Grant: £500

c. Future Plans and objectives

Key Objectives for 2022/2023

- Evaluate the environmental impact of our work
- Create and sustain collaboration with diverse artists, makes and communities through Exhibition, Engagement and Outreach programmes
- Widen and deepen engagement with audiences through Learning Programmes
- Contribute to individual and social health and wellbeing by: creating social and cultural connections; building creative and social capital and confidence; providing a safe space and a supportive, creative environment for disadvantaged and overlooked individuals and communities
- Report on the ODG Strategic Equalities Plan and performance against our goals
- Promote the use of and access to the Welsh language throughout the organisation and its activities (including HR, governance, communications) and report on our Welsh Language Plan
- Continue the Process of ODG Board Development, building upon Skills Audit undertaken in 2021 and appointment of new co-chairs in November 2021 through: the recruitment of two new Trustees; the introduction of refreshed Board Agenda, including increased focus on programme and strategic goals
- Increase earned income from ODG Retail, on site and online

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Gallery has set a minimum free reserves figure of £60,000. At the end of the year, our free reserves were £223,343 (2021: £130,130). The level of reserves is monitored by the Finance Sub Committee and the Director and Administrator, and is reported to the Board of Trustees. The Charity's reserves policy was updated in 2018/2019 and will be reviewed by the Trustees in 2022/23. Whilst the current level of free reserves is significantly above the minimum figure of £60,000 the funds will be used to support the planning of the artistic output in future years and to support potential capital developments of the Gallery. The calculation of free reserves is shown below:

	2022	2021
Unrestricted reserves	£233,856	£144,026
Less unrestricted Fixed Assets	£10,513	£13,896
Free Reserves	£223,343	£130,130

c. Principal funding

Principle Funding Sources: Arts Council of Wales; Powys County Council; Trusts and Foundations.

As one of ACW's Clients within the Arts Portfolio Wales 2016-2019, the organisation received annual revenue of £226,260.

The annual partnership revenue grant from Powys County Council was £9,935.

The organisation is very grateful for the commitment and support of its principle funders, Arts Council of Wales and Powys County Council. Public funding has and continues to be under great pressure and both Arts Council of Wales and Powys County Council have ensured that impact of this pressure on their clients has been kept as low as possible.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

Oriel Davies Gallery is registered in England and Wales as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Trustees liability

The Trustees of Oriel Davies Gallery are fully aware of their responsibilities and exercise reasonable skill and care in the governance of the Trust. Trustees are liable for the sum of £1 should the Trust cease to be solvent due to no fault of the Trustees and they have governed the Trust showing due care and prudence.

As a public service and building open to the public, the Charity has Public Liability Insurance.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

H Rees-Leahy
Co-Chair of Trustees
Date:


5/10/2022

ORIEL DAVIES GALLERY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Oriel Davies Gallery ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 18 October 2022

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

ORIEL DAVIES GALLERY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	3	18,959	-	18,959	133,398
Charitable activities	4	303,570	84,813	388,383	273,839
Investments	5	29	-	29	48
Total income		322,558	84,813	407,371	407,285
Expenditure on:					
Charitable activities	6	233,608	110,645	344,253	296,679
Total expenditure		233,608	110,645	344,253	296,679
Net movement in funds		88,950	(25,832)	63,118	110,606
Reconciliation of funds:					
Total funds brought forward		144,026	48,791	192,817	82,211
Net movement in funds		88,950	(25,832)	63,118	110,606
Total funds carried forward		232,976	22,959	255,935	192,817

The notes on pages 16 to 34 form part of these financial statements.

ORIEL DAVIES GALLERY
(A company limited by guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	10,512	13,895
Investments	11	1	1
		<u>10,513</u>	<u>13,896</u>
Current assets			
Stocks	12	12,130	8,928
Debtors	13	11,459	349
Cash at bank and in hand		230,953	183,761
		<u>254,542</u>	<u>193,038</u>
Creditors: amounts falling due within one year	14	(9,120)	(14,117)
		<u>245,422</u>	<u>178,921</u>
Net current assets		245,422	178,921
Total assets less current liabilities		255,935	192,817
Total net assets		255,935	192,817

ORIEL DAVIES GALLERY
(A company limited by guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	15	22,959	48,791
Unrestricted funds	15	232,976	144,026
Total funds		255,935	192,817

The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



H Rees-Leahy
Co-Chair of Trustees
Date:

10/10/22

The notes on pages 16 to 34 form part of these financial statements.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Oriel Davies Gallery is a company limited by guarantee in Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oriel Davies Gallery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants are credited to the Statement of financial activities on receipt.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £50 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.13 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.15 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
COVID-19 grants	10,193	10,193	133,398
Relish	8,766	8,766	-
Total 2022	<u>18,959</u>	<u>18,959</u>	<u>133,398</u>
<i>Total 2021</i>	<u>133,398</u>	<u>133,398</u>	

The COVID-19 grants in the current year to funding from PCC and ACW. Grants in the prior year also included Job Retention Scheme payments. The grants relating to exhibitions also originate from Government Institutions and are detailed in note 4.

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Other income	67,375	69,723	137,098	20,066
Exhibitions and related income	236,195	15,090	251,285	253,773
Total 2022	<u>303,570</u>	<u>84,813</u>	<u>388,383</u>	<u>273,839</u>
<i>Total 2021</i>	<u>246,326</u>	<u>27,513</u>	<u>273,839</u>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Exhibitions and related income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
ACW Revenue Grant	226,260	-	226,260	226,260
Powys County Council - Criw Celf	-	1,050	1,050	9,450
Powys Revenue	9,935	-	9,935	15,763
PCC Projects	-	4,500	4,500	2,300
ACW other grants	-	9,540	9,540	-
Total 2022	<u>236,195</u>	<u>15,090</u>	<u>251,285</u>	<u>253,773</u>
<i>Total 2021</i>	<u>242,023</u>	<u>11,750</u>	<u>253,773</u>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Sales of publications	56	-	56	-
Other income from exhibitions	10,375	-	10,375	807
Exhibition hire fees & collaborations	-	-	-	3,334
Education work shop fees	735	-	735	895
Friends contribution	-	-	-	750
Cafe rent	196	-	196	5,072
Internet sales	43	-	43	157
Consultancy & other services	675	-	675	-
Shop income	21,558	-	21,558	6,451
Venue hire fees	1,615	-	1,615	396
Other income	-	-	-	38
Donations	1,666	-	1,666	836
Sales of work	22,284	-	22,284	1,330
Other earned income - ON / RO250 / PCC Projects	8,172	66,309	74,481	-
Grants - non exhibition related	-	3,414	3,414	-
Total 2022	67,375	69,723	137,098	20,066
<i>Total 2021</i>	<i>20,066</i>	<i>-</i>	<i>20,066</i>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	29	29	48
Total 2022	<u>29</u>	<u>29</u>	<u>48</u>
<i>Total 2021</i>	<u>48</u>	<u>48</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Exhibitions and related income	161,296	157,099	318,395	292,044
Shop	25,858	-	25,858	4,635
Total 2022	<u>187,154</u>	<u>157,099</u>	<u>344,253</u>	<u>296,679</u>
<i>Total 2021</i>	<u>146,481</u>	<u>150,198</u>	<u>296,679</u>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Exhibition costs 2022 £	Shop 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	66,223	13,068	79,291	37,455
Exhibition Costs	88,510	-	88,510	102,170
Printing, postage, stationery & marketing	5,448	-	5,448	1,086
Bank charges & interest	-	681	681	373
General expenses	1,115	288	1,403	1,558
Shop purchases	-	11,741	11,741	3,786
Bags, stationery and consumables	-	80	80	53
Total 2022	<u>161,296</u>	<u>25,858</u>	<u>187,154</u>	<u>146,481</u>
<i>Total 2021</i>	<u>141,846</u>	<u>4,635</u>	<u>146,481</u>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Exhibition costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	65,216	65,216	68,879
Depreciation	3,633	3,633	4,632
Water rates	1,342	1,342	712
Light and heat	10,772	10,772	7,116
Premises costs	29,920	29,920	28,471
Printing, postage & stationery	262	262	173
Rent	13,286	13,286	13,286
Insurance	4,760	4,760	3,466
Bank charges & interest	257	257	295
General expenses	6,396	6,396	9,512
Disallowable VAT	14,903	14,903	10,698
Governance costs	6,352	6,352	2,958
Total 2022	<u>157,099</u>	<u>157,099</u>	<u>150,198</u>
<i>Total 2021</i>	<u>150,198</u>	<u>150,198</u>	

7. Independent examiner's remuneration

	2022 £	<i>2021 £</i>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	2,280	2,100
Fees payable to the charitable company's independent examiner in respect of :		
All taxation advisory services not included above	<u>95</u>	<u>-</u>

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	130,491	<i>97,655</i>
Social security costs	9,163	<i>4,201</i>
Contribution to defined contribution pension schemes	4,853	<i>4,478</i>
	144,507	<i>106,334</i>

The average number of persons employed by the charitable company during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Administrative	11	<i>6</i>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration and benefits received by key management personnel amounted to £58,147 (2021: £53,535). Key management personnel comprise the Chief Executive Officer and Office Manager.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2021	83,490	97,776	181,266
Additions	-	250	250
At 31 March 2022	<u>83,490</u>	<u>98,026</u>	<u>181,516</u>
Depreciation			
At 1 April 2021	82,339	85,032	167,371
Charge for the year	384	3,249	3,633
At 31 March 2022	<u>82,723</u>	<u>88,281</u>	<u>171,004</u>
Net book value			
At 31 March 2022	<u>767</u>	<u>9,745</u>	<u>10,512</u>
<i>At 31 March 2021</i>	<u>1,151</u>	<u>12,744</u>	<u>13,895</u>

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	1
At 31 March 2022	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the charitable company:

Name	Company number	Holding
Relish Newtown Ltd	08846659	100%

12. Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>12,130</u>	<u>8,928</u>

ORIEL DAVIES GALLERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Debtors

	2022	<i>2021</i>
	£	£
Due within one year		
Trade debtors	11,459	349
	<u>11,459</u>	<u>349</u>

14. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Trade creditors	3,267	8,008
Other taxation and social security	2,959	3,532
Other creditors	519	475
Accruals and deferred income	2,375	2,102
	<u>9,120</u>	<u>14,117</u>

ORIEL DAVIES GALLERY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	144,026	322,558	(233,608)	232,976
Restricted funds				
PCC projects	31,976	-	(31,976)	-
Open Newtown	16,815	-	(16,815)	-
Diverse Voices	-	8,550	(3,000)	5,550
Hidden Young Lives / Raising Aspirations	-	6,763	(4,647)	2,116
PCC Summer of Fun	-	3,000	(3,000)	-
PCC Winter of Wellbeing	-	1,500	(584)	916
Rekindle	-	5,000	-	5,000
Robert Owens 250	-	60,000	(50,623)	9,377
	48,791	84,813	(110,645)	22,959
Total of funds	192,817	407,371	(344,253)	255,935

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of funds (continued)

PCC Projects

Powys County Council funded variety of projects, taken place during previous years. Funds are now fully expended.

Open Newtown

Welsh Government funded – to co-ordinate and work with artists to run workshops in the Open Spaces around Newtown, alongside the Riverside Venue here in Newtown.

Diverse Voices

Diverse Voices will work with a Black or Non Black Writer of Colour and a Welsh Language writer to explore some of the wider ideas that were explored by Robert Owen. It's 250 years since Robert Owen was born in Newtown and working with people from all communities resident in his home town we will explore ideas of equality, inclusion and diversity. This will be an opportunity for a writer to meet people who live in Newtown and they will be encouraged to write their own stories.

Powys Together – Young Lives / Raising Aspirations

"Raising Aspirations" Creative Workshop that is taking place in June/July in collaboration with the Oriel Davies Gallery.

Once registered for the event, participants will receive their art supplies - these will consist of cards for the artwork, ink and charcoal. Each year 6 pupil will receive a brush pen as a gift to take home along with some of their artwork. The remainder of the artwork will be displayed in the gallery along with the Masterpiece.

The bilingual workshop will be led by Welsh artist Elin Crowley and will focus on the importance of play and creativity. She will encourage a mindful approach to the workshops using the Five Ways to Wellbeing - notice, learn, connect, move, give. Pupils will explore ideas about the natural world and the future of their environment using fun and accessible drawing and painting processes. This fits in perfectly with the new curriculum's Health and Well-being Area of Learning and Experience.

PCC – Summer of Fun

3x Creative workshops for 10 – 16 year olds - Hands on informal workshops with professional artists using the gallery's exciting indoor and outside spaces. Working with clay /painting and drawing/ textiles. This will build on our relationship with young people on the Criw Celf programme and help in our recruitment for the coming year by attracting new young people to the activity.

3x Sharing voices – workshops for 16 – 25 year olds. Informal creative activities at the gallery and in adjacent parkland. Young people will use gallery resources, the local environment and the current exhibition theme Building A Future as a starting point to create and publish a Zine to highlight young people's stories. Working with a professional artist. This builds on our experience of working with the Youth Group and Young Carers in Newtown.

4x Building Blocks- drop in activity for pre-school children and families. Using our Building a Future exhibition as a starting point each family group will be given a set of coloured pencils and cards to draw and create on before using the space outside the gallery to build structures with the cards. A simple "how to draw" worksheet is included designed by a professional artist using simple shapes to draw things.

PCC – Winter of Wellbeing

Saturday morning workshops for 4 – 11 year olds to support the wellbeing of children in a friendly, non-judgmental environment and allow for meeting others. Addressing the impacts of loneliness and social isolation through informal and accessible activities these workshops covering a range of creative activities including pottery, print making, painting, drawing and puppetry.

ORIEL DAVIES GALLERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of funds (continued)

Suitable for all abilities these workshops will inspire and inform children encouraging self-confidence and resourcefulness.

Artists with experience of encouraging mindfulness techniques.

A healthy snack and drink will be provided for each child.

Rekindle

Small Steps will allow us to work with 16-25 year olds, one of our target groups.

Rekindle is a mental health charity (established 1998) based in Newtown, Mid-Wales providing services in Mid-Wales and the borders.

Small Steps works with young people and adults who want to talk to someone about their mental health, or just can't cope with what life is bringing them. Many clients are referred by the statutory services but clients can also refer themselves. The aim is to guide clients towards recovery.

Robert Owens 250

A Welsh Government and Tesco funded sculpture to celebrate the 250th anniversary of Robert Owens. Oriel Davies Gallery have undertaken the running of the project. The sculpture opened early summer 2022, and a related virtual reality trail is in production.

Statement of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
Unrestricted funds				
General Funds - all funds	36,460	379,772	(272,206)	144,026
Restricted funds				
PCC Criw Celf Year 6	829	-	(829)	-
PCC Criw Celf Ceredigion	7,573	-	(7,573)	-
ACW Creative Collaborations	16,071	-	(16,071)	-
PCC projects	4,463	27,513	-	31,976
Open Newtown	16,815	-	-	16,815
	<u>45,751</u>	<u>27,513</u>	<u>(24,473)</u>	<u>48,791</u>
Total of funds	<u><u>82,211</u></u>	<u><u>407,285</u></u>	<u><u>(296,679)</u></u>	<u><u>192,817</u></u>

ORIEL DAVIES GALLERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	10,512	-	10,512
Fixed asset investments	1	-	1
Current assets	231,583	22,959	254,542
Creditors due within one year	(9,120)	-	(9,120)
Total	232,976	22,959	255,935

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	13,895	-	13,895
Fixed asset investments	1	-	1
Current assets	144,247	48,791	193,038
Creditors due within one year	(14,117)	-	(14,117)
Total	144,026	48,791	192,817

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,853 (2021: £4,478). Contributions totalling £519 (2021: £475) were payable to the fund at the balance sheet date.

18. Operating lease commitments

At 31 March 2022 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	<i>2021</i>
	£	£
Not later than 1 year	516	2,125
Later than 1 year and not later than 5 years	1,033	2,490
	1,549	4,615

19. Related party transactions

During the year, the Company made purchases of £73 (2021: £89) from Wiggles & Florence, a company of which S Robertson and S M Robertson are directors.

During the year, the Company purchased services at the cost of £400 (2020: £6,706) from View Creative Agency, a company of which S Cotton is a director.

ORIEL DAVIES GALLERY

England & Wales - Charity number 1034890

Accounts

Registered number: 2881599
Charity number: 1034890

ORIEL DAVIES GALLERY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



ORIEL DAVIES GALLERY
(A company limited by guarantee)

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ORIEL DAVIES GALLERY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	M Brown R Clarke B Cole (resigned 18 November 2020) S Cotton A Oxenham, Chair C Ponnuthurai (appointed 18 November 2020) H Rees-Leahy (appointed 18 November 2020) S Robertson (appointed 18 November 2020) S M Robertson (appointed 18 November 2020) T Simpson B Tuke (appointed 18 November 2020) S Vicary
Company registered number	2881599
Charity registered number	1034890
Registered office	The Park Newtown Powys SY16 2NZ
Chief executive officer	Steffan Jones-Hughes
Accountants	WR Partners Chartered Accountants Hafren House 5 St Giles Business Park Newtown Powys SY16 3AJ

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charitable company for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Executive Summary

2020/2021 was a strange and challenging year for Oriel Davies but one which brought about positive change and resilience. We were able to maintain a stable position financially and to increase reserves. Following the previous year's increase in footfall and income it was disappointing to have the momentum for growth impacted by the pandemic.

The gallery has a more sustainable and resilient business model based on the vision of the Director, working in partnership with the Staff Team and Board of Trustees. Oriel Davies is an organisation that embraces our diverse local communities, bilingual culture, provides generosity of access to art and culture, helps to unlock hidden talent, and is entrepreneurial in approach. Savings continued to be made within the year.

At the end of 2020/2021 our Reserves (figure in our bank) were £183,761 / £130,131 in free reserves. Cost savings continue to be made across the organisation, but the gallery also used the lockdown periods to adapt to home working, online work and offsite commissions. Salaries have been reduced from 164,219 in 2019/2020 to £106,334 in 2020/2021. This has enabled us to respond to the reduction in grant support from Powys County Council, and develop new partnerships and ways of working. Our total income pre-pandemic was 349,418 in 2018/19 and this saw an increase of 12.7% following a restructure to £394,103 in 2019/20.

In 2020/2021 in spite of being closed for a large part of the year, with very small visitor numbers when we were open, the gallery received additional support Covid funding, and Cultural Recovery funding from Arts Council of Wales and Welsh Government, Lockdown Small Business Rates Relief Grant from Powys County Council (£45,000) and HMRC Job Retention Scheme (£22,633). This meant that income for the year increased to £407,285.

Our business plan continues to embrace diverse communities and promotes equalities as the foundation of a clear commitment to reach and engage more widely and deeply. We provide generosity of access to art and culture. Unlocking hidden talent and being entrepreneurial in spirit, strengthening our capability and resilience, enabling creative talent to thrive, working more efficiently, and collaborating more imaginatively with like-minded partners locally, across Wales and beyond. Our "Gareth Griffith: Trelar/Trailer" touring exhibition was seen by over 20,000 people in Wales last year, but closed early at Oriel Davies due to national lockdown restrictions.

Visitor Numbers:

2020/2021

April-Sept **5,814** (down 35,195 on the previous year)

Oct-Mar **4,989** (down 28,102 on the previous year)

As you can see the pandemic has had a significant impact on visitor numbers, although the positive signs are that numbers continued to return in the October – March period when we were only open for seven weeks.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The gallery continues to work with a wide range of partners including Powys County Council, Newtown Town Council and multiple community groups. By adapting to new models of working and delivery, including "pay what you can" online courses, home working, and trying to take projects online and developing free activity resources. This enabled us to maintain connection with our audience and reach new people, many of who had never been to the gallery. A photography project with local youths led by Sion Marshall Waters in partnership with Powys County Council's Integrated Family Centre and Youth Service was showcased on the outside of the building in the first of an ongoing programme. We also continued to maintain our partnership with Open Newtown, Montgomeryshire Wildlife Trust, and Cultivate, a cooperative, run by volunteers and employees who are dedicated to supporting a resilient local food economy.

Some significant new partnerships were brokered in the year, with local regional and national partners including The National Gallery, National Collections, Welsh Government, Newtown Town Council, Robert Owen Museum, Kaleidoscope, and DAC (Disability Arts Cymru), with whom we developed two exhibitions and continue to work with.

Our exhibition and projects programme had to adapt to the particular circumstances of the pandemic. Our aim for the year was to survive, adapt and flourish. We did this by reducing costs (we used the government Job Retention Scheme, introduced home working, developing online opportunities). The café tenant decided to cease trading. Our programme embedding the organisation within the community. We commissioned a new website with an online shop.

Increasing footfall

Increasing footfall, seemed impossible. At the beginning of the financial year the gallery was in lockdown. Adapting our offer and moving online and offering activities to people who might not previously have visited the gallery, we were always aware that these virtual visitors could, in time, become actual visitors.

The closure of the gallery on 18 March 2020, as a result of the global pandemic, brought with it uncertainty, but the organisation was lean enough to be able to respond. We didn't reopen until 6 August 2020. We then had to close again from 24 October until 10 November, and again 14 December until 16 May. In total during this financial year we were open for 16 weeks, and were closed for over 70% of the year. The staff's resilience and willingness to adapt enabled the organisation to survive.

Although it was very disappointing to be closed at year end in 2021, the work done by the team to engage new audiences and develop new ways of connecting has meant that the gallery is on track to flourish once visitor confidence has returned and we move out of lockdown.

Adapting Engagement

In order to survive we needed to continue to engage with our audience. We did this by adapting and developing 40 events during the year, with a total attendance of 5,117. These included an online drawing workshop, an online Easter egg hunt within the Gareth Griffith exhibition, a Spotify playlist inspired by the Gareth Griffith exhibition. We partnered up with Contemporary Cymru on Instagram to feature 50 Welsh artists. The Director held mentoring surgeries and studio visits with artists.

A new website was developed, which enabled us to develop an online retail offer and allowed donations to be made on the site. It allowed us to provide resources for people to use at home.

ORIEL DAVIES GALLERY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

New activities were developed such as online courses and activity packs and these were shared and distributed using click and collect from the website, through community channels such as schools and the local food bank. We worked with our partners Open Newtown to develop resources that encouraged people to use the green spaces creatively to build a sense of wellbeing. Our project Young Lives Newtown moved online before being shared on posters on the outside of the gallery and in other locations locally. The downloadable activity packs were available on our website or hard copies were available in the gallery via click and collect. Drawing in the Wild was led by artist Chris Wallbank and he took participants on virtual safari and whale spotting to draw wildlife. Nature, well-being and creative writing was led by Poetry Therapist Jill Teague.

Designer Hefin Jones led an online residency project leading to the exhibition We are Commoners (which had been postponed but opened in 2021). This resulted in a new commission working with young people. The writer Angus D Birditt and printmaker Lilly Hedley produced online resources for young people when their show, Our Isles, had to be curtailed. Artist Christine Mills developed a Drawing from Nature pack and Rebecca Finney devised another called Inspired by Nature, both focused on wellbeing and creativity.

When lockdown was eased a small group of young people with complex needs supported by the Children First programme worked outside around a campfire with outdoor creative practitioners in partnership with Open Newtown. We also managed a Robert Owen 250 research project with artist Lisa Heledd Jones. Lisa worked with communities across the town to find out how they would like to commemorate the birth of Robert Owen. This project was adapted to take place online.

Criw Celf, our programme for young people also moved online reaching 20 young people over the winter and providing a series of masterclasses. The young people worked with Hefin Jones, Christine Mills, Artist Erin Hughes, and photographer Mohammed Hassan. We also used these online sessions as mentoring and training for staff, who supported and learned from one another. As a team we flourished during this year.

Savings and increased earned income

At the end of the previous financial year 2019/2020 our reserves were £82,211/ £30,864 in free reserves which was a much stronger position than the previous year. By the end of the financial year 2020/2021 our reserves were £192,817/ £130,131 in free reserves. Our turnover increased by 34.5% (c£39,000) in this financial year due mainly to the additional support outlined above from PCC, WG and ACW. This support enabled us to survive when we had no way of generating earned income. As the year progressed, we were able to use this support to adapt and we reached year end in a more positive position, with c£49k being held in restricted reserves for future projects.

Part of the restructure process had been to sub-let the café. Although this model worked for the gallery, the tenant decided to cease trading in March 2021 following 12 months closure. As most cultural institutions will tell you, a good café is essential as part of visitor experience. In order to survive we needed to adapt and negotiations took place to find temporary solutions for post lockdown. These negotiations saw fruition after year end. A new gallery and workshop space was created in the café area. Fortunately by moving the café out of the organisation the losses were minimised and the impact on our finances was very limited. Closure of the gallery, meeting spaces and café spaces have contributed significantly though to a reduction in footfall and income from rent as no venue hire could take place in the year.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

a. Policies and objectives

Oriel Davies connects people with contemporary art and culture in Mid Wales providing opportunities to experience artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Oriel Davies Gallery's Mission:

Oriel Davies connects people with contemporary art and culture in Mid Wales providing opportunities to experience artists working within a Welsh context in a stimulating, engaging, inclusive and welcoming environment.

Context:

We are one of the leading galleries in Wales and the principle contemporary visual arts venue for the Mid Wales and Welsh Borders region. We are a meeting place for communities and society.

Key Priorities:

- Embracing diverse communities and promoting equalities as the foundation of a clear commitment to reach and engage more widely and deeply
- Providing generosity of access to art and culture
- Unlocking hidden talent
- Becoming entrepreneurial in spirit, strengthening our capability and resilience, enabling creative talent to thrive, working more efficiently, and collaborating more imaginatively with like-minded partners across Wales and beyond.

The main Objectives for 2020/2021 were as follows:

- **To develop a socially distanced, lockdown-proof, business model by utilising technology, online and outdoor activity.**
This was how we adapted our programme and enabled our staff and audience to flourish. We commissioned a virtual tour of Our Isles and also had an online opening of the DAC Art Prize.
- **To recognise the Intersectionality of our community.**
- **To develop programmes that support artists and local communities specifically and to ensure barriers to engagement are identified and removed by asking our audience what additional support or subsidy they need.**
We work in this way by offering artists what they need, particularly during the pandemic. We set in place a series of Associate Artist opportunities that would allow us to view our programme from different perspectives, while supporting artists. Our Associates are Hefin Jones, Jasmine Sheckleford, Caitlin Shepherd and Gaia Redgrave. We continue to work with local artists such as Lois Hopwood, Jane Mason, and Christine Mills. Our work with DAC is an ongoing relationship.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

- **To specifically engage with and support Black and NBPOC people by offering opportunities specifically to people from those communities and by reflecting those communities in our programme.**
One of our Associate Artists comes from these communities. During lockdown we supported Black Lives Matter Newtown with a doorstep protest following the murder of George Floyd in the USA and the subsequent toppling of colonialist sculpture in the UK. Protestors left banners outside the building. These were collected and will be exhibited at some point in the future. We welcomed a member of this community onto our board.
- **To specifically engage with and support people with disabilities by ensuring we are openly accessible and challenging isolation.**
One of our Associate Artists is from this community and will continue to work with the gallery on Awareness of Neurodiversity. We continue to make the gallery as accessible as possible and engage with visitors to find ways to improve their experience. Mental Health has been a focus among staff as we return to work. The gallery was proud to be a selector of the DAC art prize and subsequently worked with one of the exhibitors. We welcomed a board member with specific access needs.
- **To specifically engage with and support people who identify as LGBTQI+ by integrating specific strands in our programming and supporting Powys Pride in 2022.**
We work with a number of people from this community. The gallery plans to work with Andrew Logan (Alternative Miss World) with Criw Celf. Oriel Davies has showcased Trans artists in our online platforms. This strand of work with LGBTQI+ artists and communities will continue to develop in 2021/22.
- **To focus on the idea of "family" within the community of Newtown & Llanllwchaiarn, to encompass adults and children by developing programmes and activity that is relevant and makes art meaningful to our community.**
We have worked with all types of families online and in the gallery this year. We will continue this work in 2021/22.
- **To develop opportunities for Young People by establishing workshops focused on them, developing a youth board that contributes to our vision and development and gives a voice to young people.**
The In Common residency with Hefin Jones began this process, Hefin also contributed to Criw Celf. Young Writers was set up to look at publishing creative writing. The Youth Assembly will continue to develop in 2021/22.
- **To work with our Board of Trustees to increase active engagement and more diverse voices.**
During Lockdown the gallery recruited five new board members, two men and three women, who have diverse background and experience. This influx of new trustees will invigorate the board and increase active engagement in 2021/22.
- **To develop an urgent response sustainability strategy that responds to Climate Emergency. With the severe floods of October 2019 and February 2020 endangering Powys communities, we place a priority on tackling climate change and reducing our carbon footprint as required by The Environment (Wales) Act 2016.**
During the year the gallery joined Gallery Climate Coalition and continued to look at all aspects of our work from an environmental perspective. This includes working with local suppliers where possible, sourcing green products, reducing our travel (not an issue during lockdown), supporting active travel, supporting projects that enhance or protect our local environment.

ORIEL DAVIES GALLERY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

The objectives above were in addition to our ongoing objectives below

- **To make savings and efficiencies, but also to position the charity as a more resilient and sustainable organisation that is integrated into the community moving forward.**
This was achieved by following the redundancy process and employing new staff. Our programme and planning take this objective into account.
- **To stabilise the organisation**
This was achieved by making significant savings and generating income.
- **To secure Arts Portfolio Wales position from ACW including increase in funding**
This process was postponed due to the global pandemic.
- **To attract additional funding from ACW, trusts and foundations**
We were able to attract funding from Open Newtown, Welsh Government, Powys County Council and the National Lottery towards:
In Common: a designer in residence project as part of a national touring exhibition from CraftSpace Research and Development funding relating to the Robert Owen 250 celebrations in 2021
A photography project with young people supported by Powys County Council, and projects linked to the green spaces supported by Open Newtown
- **To re-assess our business model and develop the organisational capability**
Following the restructure, it was important to maintain a good working relationship with the new team. We achieved this through regular online meetings. Additional support from ACW allowed the team to all have appropriate equipment for working and delivering online. Over 100 training sessions were attended by the staff team and all staff were supported in the use of the new technology. Lockdown also allowed time to undergo an assessment of the functionality of the building.
- **To identify opportunities to realise our creative and commercial ambitions**
The team now all contribute towards developing income and there is a cross organisational approach to commercial opportunities.
- **To ensure that the café model is the best business model for the organisation**
The café was taken on by a former employee, who operated it as an underlease. Unfortunately, due to circumstances beyond our control, the café remained closed for much of the year and eventually ceased trading in 2021/22. New models will be explored.
- **Increasing income generation, increasing footfall, maximising charitable giving, and moving away from reliance on our current funding partners**
Following a period of substantial success over the previous three quarters, Lockdown unfortunately meant that much of this work came to a standstill as we adapted to the new situation. The organisation is well positioned to rebound following the pandemic, at which time these actions will once again become priorities. Online donations increased during the year.

ORIEL DAVIES GALLERY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Artistic Programmes

- **To organise and present a minimum of four major exhibitions of contemporary art and craft**
This was achieved with a series of exhibitions:
- **Gareth Griffith: Trelar//Trailer** 18/01/2020 – 01/04/2020 (12,260 visits at Oriel Davies to 18/03/2020)
Major solo touring show of sculpture and painting by north Wales artist in his eighth decade
- **DAC photography project** 05/01/2020 A small photography exhibition organised by DAC (Disability Arts Cymru) featuring the work of war veterans.
- **Imprinting the Landscape: Melvyn Evans** 15/08/2020 – 20/06/2021
- **Our Isles: Angus D Birditt & Lilly Hedley** 26/09/2020 – 13/03/2021 (closed from 18/12/2020)
- **Outdoors // Indoors: The DAC Art Prize** 11/10/2020 – 13/03/2021 (closed from 18/12/2020)
- **We are Commoners** 26/03/2021 – 26/06/2021

- **Outside Programme:**
- **Young Lives Newtown** February / March 2021

- **Digital Programming:**
- **Gareth Griffith Trelar//Trailer: A full-length feature by Culture Colony** 16/04/2020 – 29/06/2020

- **Suspended Touring:**
- **Anna Falcini:** In between the folds are particles postponed until 2022 at Aberystwyth Arts Centre.

- **To continue to build partnerships with other organisations**
This was achieved by:
- Being actively engaged in a partnership development with Open Newtown on a Welsh Government ENRaW funded project, Newtown and Llanllwchaiarn Town Council
- Developing links with MCRA, Powys Health Board, PAVO
- Working with partners in other arts organisations including Oriel Myrddin, Ruthin Craft Centre, Aberystwyth Arts Centre, Ty Pawb.
- Developing partnerships with Disability Arts Cymru, National Trust who we advised on an artist in residence programme.
- Working closely with NPTC Group: Newtown College, Newtown High School.
- Working with our partners ACW and Powys County Council
- Getting sponsorship from Hughes Architects

Operations

- **To review the long term development of the organisation with a business plan that focuses on resilience and sustainability of the organisation**

This was achieved by:

- Implementing a new business model and business plan which remained focused on increasing footfall and developing income streams but was flexible enough to allow the organisation to adapt to the Covid environment. New objectives were introduced in year.
- Building up reserves and implementing a programme of repair and investment in the capital aspect of the gallery. Internal doors and environmental condition controls were repaired and replaced.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Governance

Andrew Oxenham was Chair. Barbara Cole resigned. New board members were recruited. Barnaby Tuke, Charmain Ponnuthurai, Susan Robertson, Mac Robertson, and Helen Rees Leahy

There was an unfilled vacancy for a treasurer.

b. Future Plans and objectives

The charity will continue to monitor guidance from the Charities Commission and the board will ensure we remain compliant and continue to trade in 2021/2022 and beyond.

The main Objectives for 2021/2022 are as follows:

- To position the charity as a resilient and sustainable organisation that is integrated into the community.
- To develop programme that looks at global / local and considers international
- To consider access by all to our programme

- To work in partnership to bring new opportunities to our audience.
- To increase footfall and develop new audiences
- To identify opportunities to realise our creative and commercial ambitions

- To stabilise the organisation in response to the global pandemic
- To maintain Arts Portfolio Wales position from ACW
- To attract additional funding from PCC / ACW, trusts and foundations
- To attract business sponsorship
- To increase income generation and charitable giving.

- To recruit new members of the board including Treasurer
- To ensure the charity and trustees have appropriate access to advice, guidance and support and that the organisation has appropriate insurance in place
- To work together Board / Staff to develop business plan

- To develop a more diversely representative voice for the organisation

- To consider the environmental impact of our work

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Review of activities 2020/2021

Factors relevant to achieve objectives

The exhibitions at Oriel Davies received a total of **10,803** visits, down 63,297 on the previous year (74,100).

Gallery Café

The Gallery Café, Relishsy16 was closed for most of the year.

Gallery Shop

The shop's turnover was **£6,451** (2019/2020 £24,077) due to the Covid 19 pandemic resulting in a net loss of **£983.45** (2019/2020 profit of £5,649).

Fundraising

Funds raised for the exhibitions and the learning programmes and Covid-19 Support in 2020/2021 include:

Welsh Government and Arts Council of Wales £133,398

Powys County Council £9,450 for the delivery of Criw Celf

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Covid19

The Charity like the country, has been hugely impacted by the Covid-19 pandemic. The Trustees have assessed the potential impact on the future operations of the charity, taking into account its underlying financial resources and strength. They have taken proactive steps to manage the financial consequences to help ease the impact of the Coronavirus outbreak. The Trustees consider the charity to be well positioned to manage the current situation and secure operations into the future.

b. Reserves policy

At the end of year the amount of free reserves stands at **£130,131** (2019/2020: £30,864). The situation is monitored by the Finance and Fundraising Sub Committee, the Director, the Administrator and Treasurer, and reported to the Board of Trustees. The Charity's reserves policy has been reviewed and updated in 2018/2019 and continues to be closely monitored. The target reserves figure stands at £60,000; both this target figure and our efforts to achieve this figure, continue to be closely monitored. The organisation built up the reserves in 2020/2021 with a view to adapting and flourishing in 2021/22 although this will be a challenging year due to ongoing uncertainty around the global pandemic.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

c. Principal funding

Principle Funding Sources: Arts Council of Wales; Powys County Council; Trusts and Foundations.

As one of ACW's Clients within the Arts Portfolio Wales 2016-2019, the Charity received annual revenue of £226,260 This was extended due to the pandemic.

The annual partnership revenue grant from the local authority, Powys County Council was reduced to £15,763 (2019/2020 £21,593)

The Charity remains very grateful for the commitment and support of its principal funders, Arts Council of Wales and Powys County Council. Public funding has and continues to be under great pressure.

Structure, governance and management

a. Constitution

Oriel Davies Gallery is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Members' liability

The Trustees of Oriel Davies Gallery are fully aware of their responsibilities and exercise reasonable skill and care in the governance of the Trust. Trustees are liable for the sum of £1 should the Trust cease to be solvent due to no fault of the Trustees and they have governed the Trust showing due care and prudence.

As a public service and building open to the public, the Charity has Public Liability Insurance.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

A Oxenham
Chair

Date: 17 November 2021



ORIEL DAVIES GALLERY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Oriel Davies Gallery ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charitable company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

ORIEL DAVIES GALLERY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed:

Jane Tweedie

Dated:

16 December 2021

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

ORIEL DAVIES GALLERY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	133,398	-	133,398	-
Charitable activities	4	246,326	27,513	273,839	394,050
Investments	5	48	-	48	53
Total income		379,772	27,513	407,285	394,103
Expenditure on:					
Charitable activities		272,206	24,473	296,679	309,426
Total expenditure		272,206	24,473	296,679	309,426
Net movement in funds		107,566	3,040	110,606	84,677
Reconciliation of funds:					
Total funds brought forward		36,460	45,751	82,211	(2,466)
Net movement in funds		107,566	3,040	110,606	84,677
Total funds carried forward		144,026	48,791	192,817	82,211

The notes on pages 18 to 35 form part of these financial statements.

ORIEL DAVIES GALLERY
(A company limited by guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	13,895	5,596
Investments	11	1	1
		<u>13,896</u>	<u>5,597</u>
Current assets			
Stocks	12	8,928	6,960
Debtors	13	349	24,979
Cash at bank and in hand		183,761	82,256
		<u>193,038</u>	<u>114,195</u>
Creditors: amounts falling due within one year	14	(14,117)	(37,581)
Net current assets		<u>178,921</u>	<u>76,614</u>
Total assets less current liabilities		<u>192,817</u>	<u>82,211</u>
Total net assets		<u><u>192,817</u></u>	<u><u>82,211</u></u>

ORIEL DAVIES GALLERY
(A company limited by guarantee)
REGISTERED NUMBER: 2881599

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Charity funds			
Restricted funds	15	48,791	45,751
Unrestricted funds	15	144,026	36,460
Total funds		<u>192,817</u>	<u>82,211</u>

The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A Oxenham, Chair

Date: 17 November 2021

The notes on pages 18 to 35 form part of these financial statements.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Oriel Davies Gallery is a company limited by guarantee in Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oriel Davies Gallery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £50 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
COVID-19 grants	133,398	133,398	-
Total 2021	133,398	133,398	-
<i>Total 2020</i>	-	-	

The COVID-19 grants relate to funding from PCC, the Job Retention Scheme and ACW.

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other income	20,066	-	20,066	103,746
Exhibitions and related income	226,260	27,513	253,773	290,304
Total 2021	246,326	27,513	273,839	394,050
<i>Total 2020</i>	<i>349,137</i>	<i>44,913</i>	<i>394,050</i>	

Exhibitions and related income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
ACW Revenue Grant	226,260	-	226,260	223,798
Powys County Council - Criw Celf	-	9,450	9,450	10,700
Powys Revenue	15,763	-	15,763	21,593
ACW Training Grant	-	-	-	12,935
PCC Projects	-	2,300	2,300	4,463
Open Newtown	-	-	-	16,815
Total 2021	242,023	11,750	253,773	290,304
<i>Total 2020</i>	<i>245,391</i>	<i>44,913</i>	<i>290,304</i>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Other income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Sales of publications	-	-	229
Other income from exhibitions	807	807	70
Exhibition hire fees & collaborations	3,334	3,334	10,436
Education work shop fees	895	895	4,396
Friends contribution	750	750	-
Cafe rent	5,072	5,072	6,658
Internet sales	157	157	-
Shop income	6,451	6,451	24,077
Venue hire fees	396	396	3,169
Other income	38	38	25,407
Donations	836	836	1,787
Sales of work	1,330	1,330	27,517
Total 2021	20,066	20,066	103,746
<i>Total 2020</i>	<i>103,746</i>	<i>103,746</i>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income	48	48	53
Total 2021	<u>48</u>	<u>48</u>	<u>53</u>
<i>Total 2020</i>	<u>53</u>	<u>53</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Exhibitions and related income	141,846	150,198	292,044	290,887
Shop	4,635	-	4,635	18,428
Cafe	-	-	-	111
Total 2021	<u>146,481</u>	<u>150,198</u>	<u>296,679</u>	<u>309,426</u>
<i>Total 2020</i>	<u>157,223</u>	<u>152,203</u>	<u>309,426</u>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Exhibition costs 2021 £	Shop 2021 £	Cafe 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	37,455	-	-	37,455	94,555
Exhibition Costs	102,170	-	-	102,170	47,265
Printing, postage & stationery	1,086	-	-	1,086	647
Bank charges & interest	-	373	-	373	1,145
General expenses	1,135	423	-	1,558	821
Shop purchases	-	3,786	-	3,786	12,648
Bags, stationery and consumables	-	53	-	53	31
Cafe costs	-	-	-	-	111
Total 2021	141,846	4,635	-	146,481	157,223
<i>Total 2020</i>	<i>138,684</i>	<i>18,428</i>	<i>111</i>	<i>157,223</i>	

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Exhibition costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	68,879	68,879	<i>69,664</i>
Depreciation	4,632	4,632	<i>1,869</i>
Water rates	712	712	<i>1,880</i>
Light and heat	7,116	7,116	<i>13,890</i>
Premises costs	28,471	28,471	<i>19,675</i>
Printing, postage & stationery	173	173	<i>512</i>
Rent	13,286	13,286	<i>13,286</i>
Insurance	3,466	3,466	<i>5,304</i>
Bank charges & interest	295	295	<i>456</i>
General expenses	9,512	9,512	<i>5,177</i>
Disallowable VAT	10,698	10,698	<i>11,535</i>
Governance costs	2,958	2,958	<i>8,955</i>
Total 2021	<u>150,198</u>	<u>150,198</u>	<u><i>152,203</i></u>
<i>Total 2020</i>	<u><i>152,203</i></u>	<u><i>152,203</i></u>	

7. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	<u>2,100</u>	<u><i>5,050</i></u>

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Staff costs

	2021	2020
	£	£
Wages and salaries	97,655	151,008
Social security costs	4,201	9,188
Contribution to defined contribution pension schemes	4,478	4,023
	<u>106,334</u>	<u>164,219</u>

During the year, redundancy payments totalling £Nil (2020: £9,441) were made.

The average number of persons employed by the charitable company during the year was as follows:

	2021	2020
	No.	No.
Administrative	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration and benefits received by key management personnel amounted to £53,535 (2020: £49,078). Key management personnel comprise the Chief Executive Officer and Office Manager.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2020	83,490	84,845	168,335
Additions	-	12,931	12,931
At 31 March 2021	<u>83,490</u>	<u>97,776</u>	<u>181,266</u>
Depreciation			
At 1 April 2020	81,955	80,784	162,739
Charge for the year	384	4,248	4,632
At 31 March 2021	<u>82,339</u>	<u>85,032</u>	<u>167,371</u>
Net book value			
At 31 March 2021	<u>1,151</u>	<u>12,744</u>	<u>13,895</u>
At 31 March 2020	<u>1,535</u>	<u>4,061</u>	<u>5,596</u>

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the charitable company:

Name	Company number	Holding
Relish Newtown Ltd	08846659	100%

12. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>8,928</u>	<u>6,960</u>

ORIEL DAVIES GALLERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	349	24,979
	<u>349</u>	<u>24,979</u>

14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,008	3,615
Other taxation and social security	3,532	5,862
Other creditors	475	20,677
Accruals and deferred income	2,102	7,427
	<u>14,117</u>	<u>37,581</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	36,460	379,772	(272,206)	144,026
Restricted funds				
PCC Criw Celf Year 6	829	-	(829)	-
PCC Criw Celf Ceredigion	7,573	-	(7,573)	-
ACW Creative Collaborations	16,071	-	(16,071)	-
PCC projects	4,463	27,513	-	31,976
Open Newtown	16,815	-	-	16,815
	<u>45,751</u>	<u>27,513</u>	<u>(24,473)</u>	<u>48,791</u>
Total of funds	<u><u>82,211</u></u>	<u><u>407,285</u></u>	<u><u>(296,679)</u></u>	<u><u>192,817</u></u>

PCC projects – various: Raising Aspirations / Young Lives / Young Parents / Criw Celf – to co-ordinate and work with artists to run workshops for different groups within our local community, and run the Criw Celf programme with local schools.

Open Newtown – Welsh Government funded – to co-ordinate and work with artists to run workshops in the Open Spaces around Newtown, alongside the Riverside Venue here in Newtown.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£
Unrestricted funds				
General Funds - all funds	(12,122)	349,190	(300,608)	36,460
Restricted funds				
PCC Crw Celf Year 6	829	-	-	829
PCC Crw Celf Ceredigion	5,691	10,700	(8,818)	7,573
ACW Creative Collaborations	3,136	12,935	-	16,071
PCC projects	-	4,463	-	4,463
Open Newtown	-	16,815	-	16,815
	<u>9,656</u>	<u>44,913</u>	<u>(8,818)</u>	<u>45,751</u>
Total of funds	<u>(2,466)</u>	<u>394,103</u>	<u>(309,426)</u>	<u>82,211</u>

16. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
General funds	36,460	379,772	(272,206)	144,026
Restricted funds	45,751	27,513	(24,473)	48,791
	<u>82,211</u>	<u>407,285</u>	<u>(296,679)</u>	<u>192,817</u>

ORIEL DAVIES GALLERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£
General funds	(12,122)	349,190	(300,608)	36,460
Restricted funds	9,656	44,913	(8,818)	45,751
	<u>(2,466)</u>	<u>394,103</u>	<u>(309,426)</u>	<u>82,211</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	£	£	£
Tangible fixed assets	13,895	-	13,895
Current assets	144,247	48,791	193,038
Creditors due within one year	(14,116)	-	(14,116)
Total	<u>144,026</u>	<u>48,791</u>	<u>192,817</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020</i>	<i>Restricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
Tangible fixed assets	5,596	-	5,596
Fixed asset investments	1	-	1
Current assets	68,444	45,751	114,195
Creditors due within one year	(37,581)	-	(37,581)
Total	<u>36,460</u>	<u>45,751</u>	<u>82,211</u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,478 (2020: £4,023). Contributions totalling £nil (2019: £nil) were payable to the fund at the balance sheet date.

19. Operating lease commitments

At 31 March 2021 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	2,125	2,125
Later than 1 year and not later than 5 years	2,490	4,615
	<u>4,615</u>	<u>6,740</u>

20. Related party transactions

During the prior year the Company has traded with Relish Newtown Ltd (100% owned subsidiary).

The Company made no sales during the year (2020: £Nil) to Relish Newtown Ltd. There was no outstanding balance at the year end (2020: £Nil).

There were no purchases in the year made from Relish Newtown Ltd (2020: £Nil) and there was no outstanding balance at the year end (2020: £Nil).

During the year, the Company received £Nil (2020: £4,196) from Relish Newtown Ltd as a result of banks being closed after the Cafe has been leased to a 3rd party.

During the year, the Company made purchases of £89 (2020: £110) from Wiggles & Florence, a company of which S Robertson is a director.

During the year, the Company made purchases of £6,706 (2020: £Nil) from View Creative Agency, a company of which S Cotton is a director.

