

**Registered number: 2881599**  
**Charity number: 1034890**

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



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**ORIEL DAVIES GALLERY**  
**(A company limited by guarantee)**

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**CONTENTS**

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	<b>Page</b>
<b>Reference and administrative details of the charitable company, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 12</b>
<b>Independent examiner's report</b>	<b>13 - 14</b>
<b>Statement of financial activities</b>	<b>15</b>
<b>Balance sheet</b>	<b>16 - 17</b>
<b>Notes to the financial statements</b>	<b>18 - 35</b>

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**Oriel Davies Gallery**  
**(A company limited by guarantee)**

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

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<b>Trustees</b>	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
<b>Company registered number</b>	2881599
<b>Charity registered number</b>	1034890
<b>Registered office</b>	The Park Newtown Powys SY16 2NZ
<b>Chief executive officer</b>	Steffan Jones-Hughes
<b>Accountants</b>	WR Partners Chartered Accountants Hafren House 5 St Giles Business Park Newtown Powys SY16 3AJ

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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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: Trellar/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.



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

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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.

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

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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.

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

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**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**

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**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 & Llanllwchaearn, 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.

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

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**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.

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

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**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 Llanllwchaearn 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.

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

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**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



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

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**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.



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

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**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.

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

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**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



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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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.

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**Oriel Davies Gallery**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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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**

	<b>Note</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>					
Donations and legacies	3	133,398	-	133,398	-
Charitable activities	4	246,326	27,513	273,839	394,050
Investments	5	48	-	48	53
<b>Total income</b>		<b>379,772</b>	<b>27,513</b>	<b>407,285</b>	<b>394,103</b>
<b>Expenditure on:</b>					
Charitable activities		272,206	24,473	296,679	309,426
<b>Total expenditure</b>		<b>272,206</b>	<b>24,473</b>	<b>296,679</b>	<b>309,426</b>
<b>Net movement in funds</b>		<b>107,566</b>	<b>3,040</b>	<b>110,606</b>	<b>84,677</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		36,460	45,751	82,211	(2,466)
Net movement in funds		107,566	3,040	110,606	84,677
<b>Total funds carried forward</b>		<b>144,026</b>	<b>48,791</b>	<b>192,817</b>	<b>82,211</b>

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**

	<b>Note</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	10	<b>13,895</b>	<b>5,596</b>
Investments	11	<b>1</b>	<b>1</b>
		<b>13,896</b>	<b>5,597</b>
<b>Current assets</b>			
Stocks	12	<b>8,928</b>	<b>6,960</b>
Debtors	13	<b>349</b>	<b>24,979</b>
Cash at bank and in hand		<b>183,761</b>	<b>82,256</b>
		<b>193,038</b>	<b>114,195</b>
Creditors: amounts falling due within one year	14	<b>(14,117)</b>	<b>(37,581)</b>
<b>Net current assets</b>		<b>178,921</b>	<b>76,614</b>
<b>Total assets less current liabilities</b>		<b>192,817</b>	<b>82,211</b>
<b>Total net assets</b>		<b>192,817</b>	<b>82,211</b>

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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	Note	2021 £	2020 £
<b>Charity funds</b>			
Restricted funds	15	48,791	45,751
Unrestricted funds	15	144,026	36,460
<b>Total funds</b>		<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.

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**Oriel Davies Gallery**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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.



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**ORIEL DAVIES GALLERY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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.

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**ORIEL DAVIES GALLERY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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

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**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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.

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**ORIEL DAVIES GALLERY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
COVID-19 grants	133,398	<b>133,398</b>	-
<b>Total 2021</b>	<b>133,398</b>	<b>133,398</b>	-
<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
<b>Total 2021</b>	<b>246,326</b>	<b>27,513</b>	<b>273,839</b>	<b>394,050</b>
<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
<b>Total 2021</b>	<b>242,023</b>	<b>11,750</b>	<b>253,773</b>	<b>290,304</b>
<i>Total 2020</i>	<i>245,391</i>	<i>44,913</i>	<i>290,304</i>	

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**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Other income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<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
<b>Total 2021</b>	<u>20,066</u>	<u>20,066</u>	<u>103,746</u>
<i>Total 2020</i>	<u>103,746</u>	<u>103,746</u>	

**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 £	Total funds 2020 £
Investment income	48	48	53
<b>Total 2021</b>	<b>48</b>	<b>48</b>	<b>53</b>
<i>Total 2020</i>	<i>53</i>	<i>53</i>	

**6. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Exhibitions and related income	141,846	150,198	292,044	290,887
Shop	4,635	-	4,635	18,428
Cafe	-	-	-	111
<b>Total 2021</b>	<b>146,481</b>	<b>150,198</b>	<b>296,679</b>	<b>309,426</b>
<i>Total 2020</i>	<i>157,223</i>	<i>152,203</i>	<i>309,426</i>	

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**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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
<b>Total 2021</b>	<b>141,846</b>	<b>4,635</b>	<b>-</b>	<b>146,481</b>	<b>157,223</b>
<b>Total 2020</b>	<b>138,684</b>	<b>18,428</b>	<b>111</b>	<b>157,223</b>	



**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**

	<b>Exhibition costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Staff costs	68,879	68,879	69,664
Depreciation	4,632	4,632	1,869
Water rates	712	712	1,880
Light and heat	7,116	7,116	13,890
Premises costs	28,471	28,471	19,675
Printing, postage & stationery	173	173	512
Rent	13,286	13,286	13,286
Insurance	3,466	3,466	5,304
Bank charges & interest	295	295	456
General expenses	9,512	9,512	5,177
Disallowable VAT	10,698	10,698	11,535
Governance costs	2,958	2,958	8,955
<b>Total 2021</b>	<b>150,198</b>	<b>150,198</b>	<b>152,203</b>
<i>Total 2020</i>	<i>152,203</i>	<i>152,203</i>	

**7. Independent examiner's remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	<b>2,100</b>	<b>5,050</b>

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**ORIEL DAVIES GALLERY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 No.	2020 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).

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**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**10. Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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>

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**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**11. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
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>

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**ORIEL DAVIES GALLERY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**13. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>349</b>	<b>24,979</b>
	<b>349</b>	<b>24,979</b>

**14. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>8,008</b>	<b>3,615</b>
Other taxation and social security	<b>3,532</b>	<b>5,862</b>
Other creditors	<b>475</b>	<b>20,677</b>
Accruals and deferred income	<b>2,102</b>	<b>7,427</b>
	<b>14,117</b>	<b>37,581</b>

**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

**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 £
<b>Unrestricted funds</b>				
General Funds - all funds	36,460	379,772	(272,206)	144,026
<b>Restricted funds</b>				
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
	45,751	27,513	(24,473)	48,791
<b>Total of funds</b>	82,211	407,285	(296,679)	192,817

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.

**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

**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>
<b>Unrestricted funds</b>				
General Funds - all funds	(12,122)	349,190	(300,608)	36,460
<b>Restricted funds</b>				
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
	9,656	44,913	(8,818)	45,751
<b>Total of funds</b>	(2,466)	394,103	(309,426)	82,211

**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
	82,211	407,285	(296,679)	192,817

**ORIEL DAVIES GALLERY**  
(A company limited by guarantee)

**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**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	13,895	-	13,895
Current assets	144,247	48,791	193,038
Creditors due within one year	(14,116)	-	(14,116)
<b>Total</b>	<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)
<b>Total</b>	<u>36,460</u>	<u>45,751</u>	<u>82,211</u>



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**ORIEL DAVIES GALLERY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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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.

