

**ORIEL DAVIES GALLERY**

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



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**ORIEL DAVIES GALLERY**  
**(A Company Limited by Guarantee)**

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**CONTENTS**

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	Page
<b>Reference and Administrative Details of the Charitable company, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 12
<b>Independent Examiner's Report</b>	13 - 14
<b>Statement of Financial Activities</b>	15
<b>Balance Sheet</b>	16
<b>Notes to the Financial Statements</b>	17 - 34

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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 2023**

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<b>Trustees</b>	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
<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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**ORIEL DAVIES GALLERY**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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



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

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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

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

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**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 Prynhawn, 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.

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

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**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 31<sup>st</sup> 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.

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

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**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 Arkell 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

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

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**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

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

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**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.

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

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**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.

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

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**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.



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

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**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:

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

**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.

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

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**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**

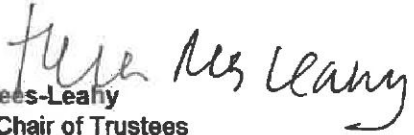
The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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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 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.

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

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**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:

*20 September 2023*

S J Tweedie

BSc FCA DChA

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

**ORIEL DAVIES GALLERY**  
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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>437,117</b>	<b>46,800</b>	<b>483,917</b>	<b>407,371</b>
<b>Expenditure on:</b>					
Charitable activities	8	321,488	55,129	376,617	344,253
<b>Total expenditure</b>		<b>321,488</b>	<b>55,129</b>	<b>376,617</b>	<b>344,253</b>
<b>Net movement in funds</b>		<b>115,629</b>	<b>(8,329)</b>	<b>107,300</b>	<b>63,118</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		232,976	22,959	255,935	192,817
Net movement in funds		115,629	(8,329)	107,300	63,118
<b>Total funds carried forward</b>		<b>348,605</b>	<b>14,630</b>	<b>363,235</b>	<b>255,935</b>

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 £
<b>Fixed assets</b>			
Tangible assets	13	18,252	10,512
Investments	14	1	1
		<u>18,253</u>	<u>10,513</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>344,982</u>	<u>245,422</u>
<b>Total assets less current liabilities</b>		<u>363,235</u>	<u>255,935</u>
<b>Total net assets</b>		<u>363,235</u>	<u>255,935</u>
<b>Charity funds</b>			
Restricted funds	18	14,630	22,959
Unrestricted funds	18	348,605	232,976
<b>Total funds</b>		<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* 16/8/23  
H Rees-Leahy  
Co-Chair of Trustees  
Date:

The notes on pages 17 to 34 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 2023**

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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.

**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.

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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 2023**

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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 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



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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 2023**

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**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**

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

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Other income from charitable activities	79,496	30,000	<b>109,496</b>	115,301
Exhibitions and related income	255,878	16,800	<b>272,678</b>	251,285
<b>Total 2023</b>	<b>335,374</b>	<b>46,800</b>	<b>382,174</b>	<b>366,586</b>
<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	-	<b>229,654</b>	226,260
Powys County Council - Criw Celf	-	14,075	<b>14,075</b>	1,050
Powys Revenue	9,935	-	<b>9,935</b>	9,935
PCC Projects	9,170	1,775	<b>10,945</b>	4,500
ACW other grants	7,119	950	<b>8,069</b>	9,540
<b>Total 2023</b>	<b>255,878</b>	<b>16,800</b>	<b>272,678</b>	<b>251,285</b>
<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	-	<b>115</b>	56
Other income from exhibitions	5,000	-	<b>5,000</b>	10,375
Education work shop fees	2,101	-	<b>2,101</b>	735
Friends contribution	1,719	-	<b>1,719</b>	-
Consultancy & other services	1,756	-	<b>1,756</b>	675
Venue hire fees	851	-	<b>851</b>	1,615
Event and ticket sales	3,026	-	<b>3,026</b>	-
Donations	5,028	-	<b>5,028</b>	1,666
Sales of work	28,954	-	<b>28,954</b>	22,284
Other earned income - ON / RO250 / PCC Projects	30,046	25,000	<b>55,046</b>	74,481
Grants - non exhibition related	900	5,000	<b>5,900</b>	3,414
<b>Total 2023</b>	<b>79,496</b>	<b>30,000</b>	<b>109,496</b>	<b>115,301</b>
<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**

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

**6. Investment income**

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

**7. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Museum & Galleries Exhibition Tax Relief	60,427	<b>60,427</b>	8,766
<i>Total 2022</i>	<u>8,766</u>	<u><b>8,766</b></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 £	Total 2022 £
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 £	Total funds 2022 £
Exhibitions and related activities	174,681	158,370	333,051	318,395
Shop	37,149	-	37,149	25,858
Cafe	6,417	-	6,417	-
<b>Total 2023</b>	<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**

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

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

**10. Independent examiner's remuneration**

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

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**11. Staff costs**

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

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Administrative	<b>10</b>	<b>11</b>

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 £
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
At 31 March 2023	<u>383</u>	<u>17,869</u>	<u>18,252</u>
At 31 March 2022	<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 £
<b>Cost or valuation</b>	
At 1 April 2022	1
At 31 March 2023	<u>1</u>

**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	<u>13,891</u>	<u>12,130</u>

**16. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	39	2,693
Other debtors	18,009	8,766
	<u>18,048</u>	<u>11,459</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 2023**

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

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

**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 £
<b>Unrestricted funds</b>				
General Funds	232,976	437,117	(321,488)	348,605
<b>Restricted funds</b>				
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
	22,959	46,800	(55,129)	14,630
<b>Total of funds</b>	<b>255,935</b>	<b>483,917</b>	<b>(376,617)</b>	<b>363,235</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 2023**

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**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>
<b>Unrestricted funds</b>				
General Funds	144,026	322,558	(233,608)	232,976
<b>Restricted funds</b>				
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
<b>Total of funds</b>	192,817	407,371	(344,253)	255,935

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
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)
<b>Total</b>	348,605	14,630	363,235

**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)
<b>Total</b>	<b>232,976</b>	<b>22,959</b>	<b>255,935</b>

**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:

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

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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 2023**

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**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).