

CELF O GWMPAS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

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

The Trustees (who are also the Directors for the purpose of Company Law) present their report, together with the Financial Statements of the Charity for the year ended 31 March 2021.

Objectives and Activities

Objectives of the charity as stated in the constitution are to promote the education of the public in Powys in the Arts, as participators, spectators and audience. In pursuit of these objectives the charity will have particular regard for the needs of those with a disability or long-term illness.

Activities and Performance

In common with many private and charitable organisations the work of the charity has been significantly affected by the Covid pandemic. The restrictions have impacted on the work of the charity in a number of areas.

The programmes involving people with disabilities were not able to continue due to the need for social distancing which could not easily be managed with some of the more vulnerable participants.

In its role as a community arts centre, the charity has previously been able to generate independent income from letting rooms for a wide range of community events and activities, most of this income has been lost during the last twelve months.

Fortunately, business support funding from the Government in the form of direct grants and HMRC JRS grants for furloughed staff has helped the charity to remain in a reasonably stable financial position.

Despite the restrictions of the pandemic the charity was very keen to be able to innovate and has been able to stage a range of activities and events including virtual art exhibitions, a major art work installation in the Centre of Llandrindod Wells, continuation of the artists network and delivery of arts boxes to 80 people in residential care. Also 16 people with learning difficulties received art boxes, 27 members of the public took part in YouTube tutorials and 100 local families received Mandal project bags through the Community Partnership

The charity has a very experienced group of Trustees coming from Education, Health, Social Care and Private sector backgrounds but we are keen to add to our current Trustee capacity to support the Charity in its planned growth and development over the next three years.

The charity is looking forward to being able to be fully functioning again as soon as the covid regulations allow and we hope, through our funding campaign to further develop the capacity and the ambitions of the charity

Financial Review

Total income in the year was £129,174 compared to £84,817 in 2020. Expenditure also increased in the year to £82,639 compared to £70,715 in 2020.

Net income for the year was £46,535 compared to net income of £14,102 for the previous year. The net movement in funds were net income for restricted funds of £2,493 (2020 - net income of £13,367) and net income for unrestricted funds of £44,042 (2020 - net income - £735). A detailed breakdown of income and expenditure is provided in the notes to the financial statements.

Reserves Policy

Previously, Celf O Gwmpas was required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The Free Reserves at 31 March 2021 were £29,806 (2020 - £Nil).

Investment Policy

In furtherance of its objects, and for no other purposes, the Company has the power to invest the monies of the Charity not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

Plans for the Future

Our plans include;

- Build and extend our work and programmes within the field of Health and Well Being.
- Use our experience in this field to develop an education and expert role for other charities wishing to work within this sector.
- Continue and expand our well established support role to artists including additional exhibition opportunities.
- Seek further opportunities to undertake art installations in public places.
- We are already in the process of re-opening a shop owned by the charity to provide studio space for artists and exhibitions. The shop is in the town centre and should generate additional income from rentals and commissions on art work sold.
- Have a clearer focus on the use of Centre Celf as a centre for artistic activity, support and exhibition but retain some capacity for wider community use.
- To achieve our aims of continuing positive development we plan to strengthen our staff structure with additional management capacity to free up other staff to support our programmes of activities and the operational management of the charity.
- We will be holding a workshop for all staff and trustees to consolidate and implement our vision of what an efficient and well managed organisation looks like.
- The Charity has already started the process of engagement with the Meanwhile Places project, a project that makes use of empty properties and changes in Business Rates liabilities when leased by a charity and can generate significant income for the charity. There are a number of successful examples of this across the UK.
- It is hoped that the plans outlined will put the charity in a good position to apply for larger scale funding and in particular to be well placed to apply for revenue funding status to the Arts Council of Wales.

CELF O GWMPAS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Legal and Administrative Information

| | |
|------------------------------------|--|
| Charity Name: | Celf O Gwmpas |
| Charity Registration Number | 1073029 |
| Company Registration Number: | 3422216 |
| Charity's Address: | Centre Celf Tremont Road Llandrindod Wells Powys LD1 5EB |
| The Trustees during the year were: | Paul Jays (Chairperson) Carol Frewin (Treasurer) – Resigned 1 September 2020 Marjorie Corbett Anne Evans Dr Penelope Foreman Graham Haslock – Appointed 10 September 2020 |
| Bankers: | HSBC plc Middleton Street Llandrindod Wells Powys LD1 5EU |
| Independent Examiner: | A C Jones of Andrew Jones & Co Chartered Accountants The Old Surgery Spa Road Llandrindod Wells Powys LD1 5EY |

Structure, Governance and Management

Governing Document

Celf O Gwmpas is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to £1. The Charity is governed by its Memorandum and Articles of Association.

Recruitment, Appointment of Trustees

The trustees are recruited openly through advertisement in the Charity's newsletter and through personal contact. Their names are put forward and submitted for election at the company's Annual General Meeting. The trustees can co-opt further members to the board of trustees, co-opted members must submit for election at the next Annual General Meeting.

Induction of Trustees

Newly appointed Trustees receive induction from the Chairperson or other trustees as appropriate. Trustees participate in a programme of trustee training and development.

Organisational Structure

The trustees are responsible for the safeguarding the assets of the charity and are responsible for making decisions which relate to any major or capital expenditure and any matters of governance in order to safeguard both the professional and ethical integrity of the charity as well as its intellectual and material assets.

Decisions regarding the day to day management of the charity, including the management and supervision of staff is the rightful responsibility of the Chief Executive Director, who is directly accountable to the trustees.

Related Parties

The charity co-operates and liaises with a number of other services, local charities and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Risk Review

The Trustees have conducted their own review of the major risks to which the Charity is exposed, and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

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

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Approved by the Trustees on and signed on their behalf by:

P Jays
Chairman

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF
CELF O GWMPAS**

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 5 to 11.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old Surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

Date;

CELF O GWMPAS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 MARCH 2021

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds Year Ended 31/03/2021 £ | Total Funds Year Ended 31/03/2020 £ |
|--|-------------|-------------------------------------|-----------------------------------|--|--|
| INCOME | | | | | |
| Donations and Subscriptions | | 2,102 | - | 2,102 | 6,777 |
| Income from Charitable Activities | | 53,954 | 59,048 | 113,002 | 51,913 |
| Other Trading Activities | | 10,495 | - | 10,495 | 26,096 |
| Other Income | | 3,575 | - | 3,575 | 31 |
| Total Incoming Resources | (2) | 70,126 | 59,048 | 129,174 | 84,817 |
| EXPENDITURE | | | | | |
| Cost of Raising Funds: Fund Raising Costs | | - | - | - | 282 |
| Charitable Activities | (3) | 25,975 | 56,664 | 82,639 | 70,433 |
| TOTAL EXPENDITURE | | 25,975 | 56,664 | 82,639 | 70,715 |
| NET INCOME/(EXPENDITURE) BEFORE TRANSFERS | | 44,151 | 2,384 | 46,535 | 14,102 |
| Transfer between Funds | (6) | (109) | 109 | - | - |
| NET MOVEMENT IN FUNDS | | 44,042 | 2,493 | 46,535 | 14,102 |
| Total Funds at 1 April 2020 | | 32,831 | 19,216 | 52,047 | 37,945 |
| Total Funds at 31 March 2021 | | 76,873 | 21,709 | 98,582 | 52,047 |

The notes on pages 7-12 form an integral part of these Financial Statements.

CELF O GWMPAS
BALANCE SHEET
AS AT 31 MARCH 2021

| | Note | 31/03/2021 | | 31/03/2020 | |
|-------------------------------------|------|------------|--------|------------|--------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Fixed Assets | (7) | | 48,087 | | 47,584 |
| CURRENT ASSETS | | | | | |
| Debtors | (8) | 22,745 | | 5,325 | |
| Cash at Bank and In Hand | | 35,754 | | 14,124 | |
| | | <hr/> | | <hr/> | |
| | | 58,499 | | 19,449 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | (9) | (8,004) | | (14,986) | |
| | | <hr/> | | <hr/> | |
| NET CURRENT LIABILITIES | | | 50,495 | | 4,463 |
| | | | <hr/> | | <hr/> |
| NET ASSETS | | | 98,582 | | 52,047 |
| | | | <hr/> | | <hr/> |
| FUNDS | | | | | |
| Unrestricted Funds: | | | 76,873 | | 32,831 |
| Restricted Funds | | | 21,709 | | 19,216 |
| | | | <hr/> | | <hr/> |
| TOTAL FUNDS | (10) | | 98,582 | | 52,047 |
| | | | <hr/> | | <hr/> |

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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

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

Approved by the Trustees on and signed on their behalf by:

Paul Jays
Chairman

Company registration No. 3422216

The notes of pages 7-12 form an integral part of these Financial Statements.

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

1. ACCOUNTING POLICIES

Basis of Accounting

These Financial Statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting standard applicable in the UK and republic of Ireland (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102). The charity is not required to prepare a Statement of Cash Flows.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of Accounts on a Going Concern Basis

The Accounts have been prepared on a Going Concern Basis.

Income

Income including Capital Grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Incoming resources in the form of donated assets are included in the Statement of Financial Activities, and capitalised where appropriate at a reasonable estimate of their value.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable Expenditure comprises those costs directly attributable to direct charitable activities and an apportionment of overhead and support costs.

Governance costs comprise all costs involving public accountability of the Charity and its compliance with regulations and good practice. These costs include independent examination fees and legal fees.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|-----------------------------------|-------------|
| Furniture, Fixtures and Equipment | 25% on cost |
| Gallery Equipment | 25% on cost |

The residual value of the Freehold Property is considered to be at least equal to the carrying value of Freehold Property in the Financial Statements and therefore no depreciation has been provided on the building as this would be immaterial.

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Fund Accounting

The financial statements of a charity must differentiate between restricted and unrestricted funds.

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes.

Pensions

The charity operates a defined contribution pension scheme for its employees. The assets of this scheme are held separately from those of the charity, being invested with insurance companies. Pension costs charged in the Statement of Financial Activities disclosed in note 5 represent contributions payable by the charity in the year.

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

2 Income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds Year Ended 31/03/2021 £ | Total Funds Year Ended 31/03/2020 £ |
|---|----------------------------|--------------------------|--|--|
| Donations and Legacies: | | | | |
| Donations | 2,102 | - | 2,102 | 6,377 |
| Gift Aid | - | - | - | 400 |
| | 2,102 | - | 2,102 | 6,777 |
| Income from Charitable Activities: | | | | |
| Grants Receivable | 53,954 | 59,048 | 113,002 | 50,360 |
| Workshop Fees | - | - | - | 1,553 |
| | 53,954 | 59,048 | 113,002 | 51,913 |
| Other Trading Activities: | | | | |
| Fund-raising Income | 277 | - | 277 | 3,408 |
| Rent Receivable and Room Hire | 10,218 | - | 10,218 | 22,683 |
| Equipment Hire | - | - | - | 5 |
| | 10,495 | - | 10,495 | 26,096 |
| Other Income | | | | |
| Sundry Income | 320 | - | 320 | - |
| Refund of Bank Charges | 3,246 | - | 3,246 | - |
| Interest Received | 9 | - | 9 | 31 |
| | 3,575 | - | 3,575 | 31 |
| TOTAL INCOME | 70,126 | 59,048 | 129,174 | 84,817 |

Grants received in the year included:

| | Unrestricted Funds £ | Restricted Funds £ | Year Ended 31/03/2021 £ | Year Ended 31/03/2020 £ |
|---------------------------|----------------------------|--------------------------|-------------------------------|-------------------------------|
| Arwain | - | - | - | 10,515 |
| Powys County Council | 49,954 | 12,622 | 62,576 | 9,954 |
| Arts Council of Wales | - | 36,245 | 36,245 | 24,880 |
| BSW Sawmill | - | - | - | 500 |
| PAVO | - | 1,749 | 1,749 | 2,511 |
| Tesco | - | 500 | 500 | 2,000 |
| Moondance | 4,000 | - | 4,000 | - |
| Llysdinham Trust | - | 2,851 | 2,851 | - |
| HMRC Job Retention Scheme | - | 5,081 | 5,081 | - |
| | 53,954 | 59,048 | 113,002 | 50,360 |

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

3. Charitable Activities

Costs Directly Allocated to Activities:

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Year Ended 31/03/2021 £ | Total Year Ended 31/03/2020 £ |
|------------------------------------|------|----------------------------|--------------------------|--|--|
| Workshop Materials | | 123 | 3,250 | 3,373 | 1,223 |
| Wages and Salaries | 5 | 8,623 | 35,223 | 43,846 | 34,982 |
| Staff Pension Costs | | 947 | - | 947 | 862 |
| Project Coordinator | | - | - | - | 733 |
| Staff Training | | 196 | 3,628 | 3,824 | - |
| Cleaner | | 1,100 | - | 1,100 | 2,222 |
| Staff Expenses | | - | 240 | 240 | 306 |
| Artist and Tutor Fees | | 79 | 5,902 | 5,981 | 7,191 |
| Volunteer Expenses | | 250 | 480 | 730 | 720 |
| Rent Payable | | 50 | 50 | 100 | 100 |
| Water Rates | | 209 | - | 209 | 320 |
| Insurance | | 3,191 | - | 3,191 | 3,156 |
| Light and Heat | | 2,985 | 318 | 3,303 | 2,721 |
| Cleaning Materials | | 246 | - | 246 | 89 |
| Gardening Costs | | 42 | 2,198 | 2,240 | - |
| Repairs and Renewals | | 1,081 | 1,425 | 2,506 | 3,422 |
| Beaufort Flat and Gallery Expenses | | 509 | - | 509 | 3,028 |
| Printing, Postage and Stationery | | 824 | 350 | 1,174 | 1,282 |
| Advertising | | - | - | - | 151 |
| Website Costs | | 210 | 31 | 241 | 241 |
| Telephone | | 1,423 | - | 1,423 | 992 |
| Computer Costs | | 245 | - | 245 | 432 |
| Translation Fees | | 124 | 223 | 347 | - |
| Consultancy Fees | | 1,050 | - | 1,050 | - |
| Payroll fees | | - | - | - | 225 |
| Bank Charges | | 52 | - | 52 | 75 |
| Credit Card Charges | | 79 | - | 79 | 329 |
| Bad Debts | | 843 | - | 843 | - |
| Environmental Waste Disposals | | 111 | - | 111 | 410 |
| General Expenses | | 34 | 91 | 125 | 573 |
| Subscriptions and Licences | | - | - | - | 643 |
| Depreciation | | 34 | 393 | 427 | 195 |
| Interest on Overdue PAYE / NI | | 186 | - | 186 | 200 |
| Governance Costs | 4 | 1,129 | 2,862 | 3,991 | 3,610 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | 25,975 | 56,664 | 82,639 | 70,433 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |

4. Governance Costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Year Ended 31/03/2021 £ | Total Year Ended 31/03/2020 £ |
|----------------------------------|----------------------------|--------------------------|--|--|
| Accountancy | 250 | 1,320 | 1,570 | 1,250 |
| Independent Examination | - | 300 | 300 | 300 |
| Wages and Salaries | 573 | 1,203 | 1,776 | 1,754 |
| Staff Pension Costs | 56 | - | 56 | 53 |
| Printing, Postage and Stationery | 92 | 39 | 131 | 143 |
| Telephone | 158 | - | 158 | 110 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 1,129 | 2,862 | 3,991 | 3,610 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

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

5. **Staff Emoluments**

| | Total Year Ended 31/03/2021 £ | Total Year Ended 31/03/2020 £ |
|-----------------------------|--|--|
| Staff Costs | 45,622 | 36,735 |
| Employers NIC | - | - |
| Staff Pension Costs | 1,003 | 915 |
| | <hr/> | <hr/> |
| | 46,625 | 37,650 |
| | <hr/> | <hr/> |
| Average number of employees | 3 | 3 |
| | <hr/> | <hr/> |

6. **Transfers between Funds**

| | Unrestricted Funds £ | Restricted Funds £ |
|--|-------------------------------------|-----------------------------------|
| Transfers between funds in the year are: | | |
| Transfer costs from Unrestricted Funds to Restricted Funds | (109) | 109 |
| | <hr/> | <hr/> |
| | (109) | 109 |
| | <hr/> | <hr/> |

7. **Tangible Fixed Assets**

| | Building £ | Furniture, Fixtures, Fittings and Equipment £ | Gallery Equipment £ | Total £ |
|-----------------------|-----------------------|--|------------------------------------|--------------------|
| Cost | | | | |
| At 1 April 2020 | 47,000 | 14,658 | 1,584 | 63,242 |
| Additions | - | 930 | - | 930 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2021 | 47,000 | 15,588 | 1,584 | 64,172 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Depreciation: | | | | |
| At 1 April 2020 | - | 14,074 | 1,584 | 15,658 |
| Charge for year | - | 427 | - | 427 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2021 | - | 14,501 | 1,584 | 16,085 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Net Book Value | | | | |
| At 31 March 2021 | 47,000 | 1,087 | - | 48,087 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2020 | 47,000 | 584 | - | 47,584 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

8. **Debtors**

| | 31/03/2021 £ | 31/03/2020 £ |
|---------------|-------------------------|-------------------------|
| Other Debtors | 19,315 | 5,234 |
| Prepayments | 3,430 | 91 |
| | <hr/> | <hr/> |
| | 22,745 | 5,325 |
| | <hr/> | <hr/> |

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

| | 31/03/2021 £ | 31/03/2020 £ |
|-------------------------------|-------------------------|-------------------------|
| Other Creditors | 6,204 | 10,436 |
| Accruals | 1,800 | 1,550 |
| Short Term Loan from Trustees | - | 3,000 |
| | <hr/> | <hr/> |
| | 8,004 | 14,986 |
| | <hr/> | <hr/> |

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

10. Funds

| | At 01/04/2020 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | At 31/03/2021 £ |
|----------------------------------|-----------------------|----------------------------|----------------------------|----------------|-----------------------|
| Unrestricted Funds: | | | | | |
| General Funds | 32,831 | 70,126 | (25,975) | (109) | 76,873 |
| Total Unrestricted Funds | 32,831 | 70,126 | (25,975) | (109) | 76,873 |
| Restricted Funds: | | | | | |
| Restricted Capital Funds | | | | | |
| Arts Council of Wales | 102 | - | (34) | - | 68 |
| Tesco | 381 | - | (127) | - | 254 |
| PAVO | - | - | (232) | 930 | 698 |
| | 483 | - | (393) | 930 | 1,020 |
| Restricted Income Funds | | | | | |
| Arts Council of Wales – Training | 15,539 | - | (9,826) | - | 5,713 |
| Tesco | 1,344 | - | (531) | - | 813 |
| BSW Sawmill | 500 | - | - | - | 500 |
| Art Boxes | 1,350 | 3,651 | (2,193) | 2,900 | 5,708 |
| Arts Council of Wales – Covid 1 | - | 12,634 | (9,843) | (2,791) | - |
| Arts Council of Wales – Covid 2 | - | 16,811 | (16,811) | - | - |
| Heritage Lottery – Look Up | - | 6,800 | (3,082) | - | 3,718 |
| Llandrindod | - | - | - | - | - |
| PAVO – Well Being | - | 1,449 | (285) | (930) | 234 |
| Powys County Council – Walkway | - | 12,622 | (8,619) | - | 4,003 |
| HMRC – Job Retention Scheme | - | 5,081 | (5,081) | - | - |
| | 18,733 | 59,048 | (56,271) | (821) | 20,689 |
| Total Restricted Funds | 19,216 | 59,048 | (56,664) | 109 | 21,709 |
| Total Funds | 52,047 | 129,174 | (82,639) | - | 98,582 |

Purposes of Restricted Funds

Purposes of Restricted Income Funds:

| | |
|----------------------------------|--|
| Arts Council of Wales – Training | - Funding for training. |
| Tesco | - Funding for art boxes for learning disabled participants of workshops. |
| BSW Sawmill | - Funding to provide art workshop for people with dementia. |
| Art Boxes | - Funding to assemble art boxes for care homes. |
| Arts Council of Wales – Covid 1 | - Funding for core costs during pandemic. |
| Arts Council of Wales – Covid 2 | - Funding for core costs during pandemic. |
| Heritage Lottery – Look Up | - Funding for postcards based on Llandrindod Wells architecture. |
| Llandrindod | |
| PAVO – Well Being | - Funding to provide outdoor work area during pandemic. |
| Powys County Council - Walkway | - Funding for gardening and to provide art work for Llandrindod Wells walkway. |
| HMRC – Job Retention Scheme | - Funding for wages during pandemic. |

CELF O GWMPAS

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

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Tangible Fixed Assets £ | Net Current Assets £ | Total £ |
|--------------------|--|-------------------------------------|--------------------|
| Restricted Funds | 1,020 | 20,689 | 21,709 |
| Unrestricted Funds | 47,067 | 29,806 | 76,873 |
| | <hr/> 48,087 | <hr/> 50,495 | <hr/> 98,582 |

13. Trustees Remuneration and Expenses

No Trustees were reimbursed in the period for costs incurred attending meetings (2020 - £Nil). A Trustee was reimbursed volunteer expenses of £730 (2020 - £400).

No members of the Trustees or any person connected with them has received or is due to receive any remuneration for the period they were a Trustee directly or indirectly from the charity's funds.

14. Taxation

Celf O Gwmpas is a registered charity and is therefore not liable to taxation.

15. Contingent Liabilities

The trustees are not aware of any contingent liabilities in respect of grants made to Celf O Gwmpas by certain authorities and organisations.