

Charity Registration Number: 1073029
Company Registration Number: 3422216

CELF O GWMPAS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

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FOR THE YEAR ENDED
31 MARCH 2024

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CELF O GWMPAS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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 participants, 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

The charity has sustained delivery of its regular art and craft classes and art tuition courses for adults with learning disabilities and the children and young people's Saturday Art Club (Clwb Celf) throughout the year, both of which continue to be well attended. A series of sessions facilitated by Radnor Wildlife Trust, as part of the offer to adults with learning disabilities, culminated in a celebratory outdoor art session at the Elan Valley, which was much enjoyed. As a result of this success, Radnorshire Wildlife trust approached the charity with plans for a three year collaborative project.

A new monthly children's sewing class has been introduced to the programme in direct response to demand from local young people eager to learn simple sewing techniques and how to repurpose and recycle old items of clothing.

Exhibitions at both Centre Celf and Stiwdio Celf o Gwmpas during the year have promoted the work of the Artists Network members, Clwb Celf, Rhos Pastures, a local quilting group, Llandrindod Art Club, individual artists Jane Titley and Sally Bowman and a photographic exhibition by Shropshire Inclusive Dance.

Involvement with the community included events at Trefonnen School, the launch of a free Open Studio once a week at Centre Celf, and continued support for Welsh language courses, Mid Powys Youth Theatre and various local groups through room hire and lettings.

An in-depth feasibility study into an offer of work with those affected by dementia took place over a four-month period, involving representatives from Dementia Matters, the local hospital and other health professionals. Following previous success in this area, we hope to offer taster sessions as an introduction to more regular activities, delivering tangible mental health benefits to those who attend, either as patients or carers.

Following a successful funding application through the Arts Council of Wales Create fund for Business Development, we were able to advertise and recruit a Development Manager who took up post on 1st April 2024. With trustee board numbers remaining constant throughout most of the year and interest from a potential new trustee towards the close of the year, the charity is well placed to deliver on its aims as set out in the business plan.

Financial Review

income in the year was £124,268 compared to £68,693 in 2023. Expenditure also increased in the year to £106,384 compared to £73,044 in 2023.

Net income for the year was £17,884 compared to net expenditure of £4,351 for the previous year. The net movement in funds was net income for restricted funds of £9,682 (2023 – net income £6,572) and net income for unrestricted funds of £8,256 (2023 – net expenditure £10,923). A detailed breakdown of income and expenditure is provided in the notes to the financial statements.

Reserves Policy

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity, at a level which equals approximately three months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs which arise from time to time. The free reserves at 31 March 2024 were £9,911 (2023 - £9,069). The Trustees have designated funds received from Radnor Fringe of £5,610 to a fund that supports various projects including the new children's monthly sewing classes. Designated Funds at 31 March 2024 were £5,194.

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 impose or required by law.

CELF O GWMPAS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Plans for the Future

The charity will continue to work towards achieving the aims stated in its business plan, monitoring progress, revising and developing these as required in response to all relevant factors. Short-term objectives identified within these aims include:

- Developing an offer of an arts service for people living with dementia, based on the findings of our feasibility study, working closely with local organisations and agencies;
- Sustaining our arts workshops and art tuition for adults with learning difficulties as a regular item in our programme and providing exhibition opportunities for participants;
- Continuing and developing our term-time Saturday Art Club for children aged 3-16 and provision of summer holiday arts experiences in collaboration with other organisations;
- Pursuing engagement with hard-to-reach children and young people through liaison with the Youth Detachment Team and taster sessions;
- Development of a programme of events at Stiwdio Celf, providing opportunity for local artists to engage with the public through residencies, display and merchandise;
- Using the experience and expertise of our new Development Manager, explore opportunities to diversify funding and maximise unrestricted, non-grant income;
- Promoting and developing a range of community activities based at Centre Celf and out in the wider community;
- Developing community engagement through specific events and initiatives, to raise awareness of the charity and increase public engagement with the arts;
- Regular review by trustees of the charity's assets, ensuring best use of property, staff and resources;
- Recruitment of a dedicated Fundraiser.

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) Anne Evans Graham Haslock Louise Cartledge Josie Ewing (Resigned 1 March 2024) Daniel Jones (Appointed 18 April 2024)
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

CELF O GWMPAS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 on the Charity's website, social media and through personal contact. A CV is requested and then the candidate is interviewed by the chair and another Trustee and the appointment is then confirmed at a Trustee meeting.

Induction of Trustees

Newly appointed Trustees receive induction from the Chairperson or other trustees as appropriate. Trustees are offered the opportunity to enrol in training and development to support their role.

Organisational Structure

The trustees are responsible for 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.

In the absence of an operational manager, each member of staff is linked to a Trustee for support and performance and the Chair of Trustees chairs the monthly staff meetings.

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.

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 16 August 2024 and signed on their behalf by:

P Jays
Chairman

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

I report on the accounts of the Charitable Company for the year ended 31 March 2024, which are set out on pages 5 to 14.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission 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 Commission. 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 my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and have not been met; or

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

16 August 2024

CELF O GWMPAS

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

		Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2024	Total Funds Year Ended 31/3/2023
INCOME	Note	£	£	£	£
Donations and Subscriptions		883	500	1,383	1,102
Charitable Activities		27,679	71,235	98,914	48,662
Other Trading Activities		23,441	-	23,441	16,809
Other Income		530	-	530	2,120
TOTAL INCOME	2	52,533	71,735	124,268	68,693
EXPENDITURE					
Charitable Activities		44,990	61,394	106,384	73,044
TOTAL EXPENDITURE	3	44,990	61,394	106,384	73,044
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		7,543	10,341	17,884	(4,351)
Transfer Between Funds	9	713	(713)	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		8,256	9,628	17,884	(4,351)
Total Funds Brought Forward		56,069	27,970	84,039	88,390
Total Funds Carried Forward		64,325	37,598	101,923	84,039

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 14 form an integral part of these Financial Statements.

CELF O GWMPAS

**BALANCE SHEET
AT 31 MARCH 2024**

		2024		2023	
FIXED ASSETS	Note	£	£	£	£
Intangible Assets	5		1,160		1,740
Tangible Assets	6		51,585		51,472
			<u>52,745</u>		<u>53,212</u>
CURRENT ASSETS					
Debtors	7	2,799		1,634	
Cash at Bank and In Hand		<u>60,154</u>		<u>35,894</u>	
		62,953		37,528	
CURRENT LIABILITIES					
Creditors Amount Falling Due Within One Year	8	<u>(13,775)</u>		<u>(6,701)</u>	
NET CURRENT ASSETS			<u>49,178</u>		<u>30,827</u>
NET ASSETS	12		<u>101,923</u>		<u>84,039</u>
THE FUNDS OF THE CHARITY					
Unrestricted Funds:					
General Funds		59,131		56,069	
Designated Funds		<u>5,194</u>		<u>-</u>	
Unrestricted Funds	10		64,325		56,069
Restricted Funds	11		<u>37,598</u>		<u>27,970</u>
TOTAL FUNDS	12		<u>101,923</u>		<u>84,039</u>

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 16 August 2024 and signed on their behalf by:

Paul Jays
Chairman

Company registration No. 3422216

The notes on pages 7 to 14 form an integral part of these Financial Statements

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

1 ACCOUNTING POLICIES

Basis of Preparation

The Financial Statements have been prepared in accordance with 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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. 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).

Exemption from Preparing a Cash Flow Statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Preparation of Accounts on a Going Concern Basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

General Funds

These funds are available for the general purpose of the charity, to be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

These are funds that can only be used for a particular restricted purpose within the objects of the charity. Restrictions arise when a specific donor or when the funds are raised for a particular purpose

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

The charity is fortunate in the level of support it receives from volunteers, without which considerable expense would be incurred. It is not thought meaningful or practicable to put a monetary value on this support, but the trustees are extremely grateful to those who provide it.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Charitable activities

This includes all expenditure directly related to the aims of the charity.

Governance costs

These costs include the costs of governance arrangements, which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work. These include such items as external Independent Examination, legal advice for trustees and the salary cost for time spent on dealing with constitutional and statutory requirements.

Expenditure by the charity in the year has been split between Unrestricted Funds and Restricted Funds and analysed between charitable activities, governance costs and the cost of generating funds.

Pensions

The charity operates a defined contribution 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 4 represent contributions payable by the charity in the year.

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

ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided so as to write off the cost of an asset over its useful economic life, which is considered to be 4 years on a straight line basis of 25%.

Cash and cash equivalents

Cash at bank and cash 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.

Financial instruments

The charity 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.

Basic financial liabilities

Liabilities are recognised in the Statement of Financial Activities as they become payable.

Debtors

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party at the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

CELF O GWMPAS

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

2 INCOME	Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31/3/2024	Total Funds Year Ended 31/3/2023
	£	£	£	£
Donations and Subscriptions:				
Donations	883	500	1,383	1,102
	883	500	1,383	1,102
Income from Charitable Activities:				
Grants Receivable	25,610	71,235	96,845	47,315
Workshop Fees	2,069	-	2,069	1,347
	27,679	71,235	98,914	48,662
Other Trading Activities:				
Fund-raising Income	240	-	240	316
Rent Receivable and Room Hire	20,795	-	20,795	12,535
Art Activities and Services	1,602	-	1,602	3,118
Artwork Sales	804	-	804	840
	23,441	-	23,441	16,809
Other Income:				
Sundry Income	191	-	191	2,010
Interest Received	339	-	339	110
	530	-	530	2,120
TOTAL INCOME	52,533	71,735	124,268	68,693

GRANTS	Unrestricted Funds	Restricted Funds	Year Ended 31/3/2024	Year Ended 31/3/2023
	£	£	£	£
Grants received in the year were as under:				
Powys County Council	-	-	-	14,545
Arts Council Wales	-	23,500	23,500	14,770
Garfield Weston	-	-	-	10,000
Gwendoline and Margaret Davies Charity	-	-	-	4,000
Jacob Berriman	-	-	-	150
Tesco Groundwork UK	-	-	-	500
Hedley Foundation	-	-	-	1,000
David Solomons Charitable Trust	-	-	-	500
MT Gibson-Watt	-	-	-	850
Archer Trust	-	-	-	1,000
Postcode Community Trust	20,000	-	20,000	-
National Lottery Community Fund	-	41,425	41,425	-
Radnor Fringe	5,610	-	5,610	-
Newydd Housing Association	-	750	750	-
Ashley Family Foundation	-	5,360	5,360	-
Engage	-	200	200	-
	25,610	71,235	96,845	47,315

Donations include restricted income of £500 received from Kiernan Structural Steel Limited.

CELF O GWMPAS

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

3 EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/3/2024 £	Total Funds Year Ended 31/3/2023 £
Charitable Activities:				
Costs Directly Allocated to Charitable Activities:				
Workshop Materials	81	2,311	2,392	1,474
Wages and Salaries	12,549	24,048	36,597	31,257
Staff Pension Costs	112	417	529	510
Staff Training and Expenses	-	374	374	-
Cleaner and Cleaning Materials	2,070	1,196	3,266	3,248
Artist and Tutor Expenses	868	10,920	11,788	8,780
Commission on Artwork Sales	625	14	639	623
Volunteer Expenses	-	660	660	270
Rent Payable	200	-	200	100
Water Rates	375	401	776	542
Insurance	2,763	2,319	5,082	3,833
Light and Heat	3,900	9,371	13,271	7,048
Repairs and Maintenance	14,020	2,193	16,213	2,638
Printing, Postage and Stationery	884	337	1,221	1,432
Advertising and Website Fees	32	306	338	254
Telephone	976	369	1,345	999
Computer and Software Costs	965	255	1,220	456
Legal and Professional Fees	79	467	546	455
Payroll Fees	198	216	414	310
Bank Charges	123	8	131	124
Environmental Waste Disposal	74	109	183	296
General Expenses	87	129	216	286
Subscriptions and Licences	336	420	756	499
Depreciation and Amortisation	739	2,687	3,426	2,883
Governance Costs (See Note 5)	2,934	1,867	4,801	4,727
	44,990	61,394	106,384	73,044

ANALYSIS OF GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/3/2024 £	Total Funds Year Ended 31/3/2023 £
Wages and Salaries	747	1,789	2,536	2,297
Printing, Postage and Stationery	99	37	136	159
Telephone	108	41	149	111
Bookkeeping Fees	-	-	-	240
Accountancy	1,680	-	1,680	1,620
Independent Examiner's Fee	300	-	300	300
	2,934	1,867	4,801	4,727

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

4 STAFF COSTS

There was an average of 5 employees including part-time (2023- 4) during the year, whose costs were as under:

	2024 £	2023 £
Wages and Salaries	39,133	33,554
Staff Pension Costs	529	510
	<u>39,662</u>	<u>34,064</u>

5 INTANGIBLE ASSETS

	Website £	Total £
Cost		
At 1 April 2023	2,320	2,320
At 31 March 2024	<u>2,320</u>	<u>2,320</u>
Amortisation		
At 1 April 2023	580	580
Charge for the year	580	580
At 31 March 2024	<u>1,160</u>	<u>1,160</u>
Net Book Value		
At 31 March 2024	<u>1,160</u>	<u>1,160</u>
At 31 March 2023	<u>1,740</u>	<u>1,740</u>

6 TANGIBLE ASSETS

	Building £	Fixtures, Fittings and Equipment £	Gallery Equipment £	Total £
Cost or Revaluation				
At 1 April 2023	47,000	23,091	1,584	71,675
Additions	-	2,959	-	2,959
At 31 March 2024	<u>47,000</u>	<u>26,050</u>	<u>1,584</u>	<u>74,634</u>
Depreciation				
At 1 April 2023	-	18,619	1,584	20,203
Charge for the year	-	2,846	-	2,846
At 31 March 2024	<u>-</u>	<u>21,465</u>	<u>1,584</u>	<u>23,049</u>
Net Book Value				
At 31 March 2024	<u>47,000</u>	<u>4,585</u>	<u>-</u>	<u>51,585</u>
At 31 March 2023	<u>47,000</u>	<u>4,472</u>	<u>-</u>	<u>51,472</u>

SELF O GWMPAS

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

7 DEBTORS

	2024	2023
	£	£
Other Debtors	2,652	1,319
Prepayments	147	315
	<hr/>	<hr/>
	2,799	1,634
	<hr/>	<hr/>

8 CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Creditors	8,983	1,551
Accruals	1,980	2,400
Short-Term Compensated Absence (Holiday Pay)	2,516	-
Tax and Social Security	296	-
Deferred Income	-	2,750
	<hr/>	<hr/>
	13,775	6,701
	<hr/>	<hr/>

9 TRANSFER BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds
	£	£
The Transfer Between Funds In The Year Are:		
Transfer of funds from Unrestricted Funds to Restricted Funds	(424)	424
Transfer of Core costs from Unrestricted Funds to Restricted Funds	1,137	(1,137)
	<hr/>	<hr/>
	713	(713)
	<hr/>	<hr/>

CELF O GWMPAS

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

10 UNRESTRICTED FUNDS	At 1/4/2023 £	Income £	Expenditure £	Transfers £	At 31/3/2024 £
Unrestricted Funds:					
General Funds	56,069	46,923	(44,574)	713	59,131
Designated Fund	-	5,610	(416)	-	5,194
Total Unrestricted Funds	56,069	52,533	(44,990)	713	64,325

The purpose of the designated fund is to support various projects including the new children's monthly sewing classes.

11 RESTRICTED FUNDS	At 1/4/2023 £	Income £	Expenditure £	Transfers £	At 31/3/2024 £
Restricted Income Funds:					
BSW Sawmill	500	-	-	(500)	-
Tuesday Groups (Formerly Art Boxes)	4,145	-	(323)	(1,250)	2,572
Animation	704	-	(691)	(13)	-
Postcode Community Trust	297	-	-	(297)	-
Covid 3	74	-	(74)	-	-
Tesco (R.W.T)	785	-	(672)	(113)	-
Gwendoline & Margaret Davies Charity	1,142	-	(303)	-	839
Hedley Foundation	1,000	-	(949)	-	51
Ukrainian Mosaic Sessions	81	-	-	(81)	-
ACW Create	10,680	1,000	(11,047)	(633)	-
Archer Trust	1,000	-	(861)	-	139
Living With Dementia	850	-	(1,274)	424	-
Trees of David Solomans	500	-	(452)	-	48
People Living With Dementia	-	500	-	1,750	2,250
Newydd Housing Association	-	750	(750)	-	-
The National Lottery Community Fund	-	41,425	(38,952)	-	2,473
Ashley Family Foundation	-	5,360	(2,359)	-	3,001
Engage	-	200	-	-	200
ACW Business Development	-	22,500	-	-	22,500
	21,758	71,735	(58,707)	(713)	34,073
Restricted Capital Funds:					
PAVO	232	-	(232)	-	-
Arts Council of Wales - 1	1,124	-	(562)	-	562
Powys County Council	482	-	(241)	-	241
Arts Council of Wales - 2	1,166	-	(583)	-	583
Gwendoline & Margaret Davies Charity	1,740	-	(580)	-	1,160
Arwain Tech	1,468	-	(489)	-	979
	6,212	-	(2,687)	-	3,525
Total Restricted Funds	27,970	71,735	(61,394)	(713)	37,598

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

The purposes of Restricted Income Funds are:

BSW Sawmill - funding to provide an art workshop for people with dementia.

Tuesday Groups (Formerly Art Boxes) - funding to provide art sessions for adults with learning difficulties.

Animation - funding for animation, print and paint workshops for participants with learning difficulties.

Postcode Community Trust - funding for project and core costs post pandemic.

Arts Council of Wales Covid 3 - funding for salary and core costs post pandemic.

Tesco Groundworks - funding to provide art sessions for learning disabled adults.

Gwendoline & Margaret Davies Charity – funding to redesign, develop and implement a new website.

Hedley Foundation – funding to provide art sessions for adults with learning difficulties.

Ukrainian Mosaic Sessions – funding taster art sessions for Ukrainian refugee families.

Arts Council of Wales Create – funding to support Clwb Celf (Childrens art club).

Archer Trust – funding to work with vulnerable people.

Living With Dementia – funding of feasibility study to shape Celf offering to people living with dementia.

Trees of David Solomons – funding to provide art sessions for adults with learning difficulties.

People Living With Dementia – funding to provide art workshops for people with dementia.

Newydd Housing Association – funding towards replacing two boilers at Centre Celf.

The National Lottery Community Fund – strengthening our community through engagement and creativity.

Ashley Family Foundation – funding to support artist network and Stiwdio Celf.

Engage – funding towards children's sewing classes.

Arts Council of Wales Business Development – funding to support the recruitment of a development manager.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Intangible Fixed Assets	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£	£
Unrestricted Funds - General Fund	-	49,220	9,911	59,131
Unrestricted Funds - Designated Funds	-	-	5,194	5,194
Restricted Funds	1,160	2,365	34,073	37,598
	<u>1,160</u>	<u>51,585</u>	<u>49,178</u>	<u>101,923</u>

13 TRUSTEES REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the Charity was paid or payable in the year to any Trustee or to any person or persons known to be connected with any of them (2023 - £Nil).

No expenses were paid to Trustees in the year ended 31 March 2024 (2023 – £Nil).

14 TAXATION

The company is registered as a charity and is therefore not liable to Corporation Tax.