

Company registration number: 03663661

Charity registration number: 1073317

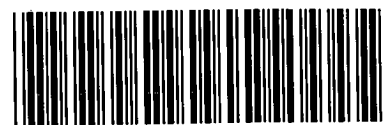
Community Arts Rhayader and District

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

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Community Arts Rhayader and District

Reference and Administrative Details

Trustees

C J Allan
K Bass
P Cox
H M Curry
M Elster
T L Mitchell
J A E Tyler
J Worgan

Registered Office

Unit 2
East Street Enterprise Park
East Street
Rhayader
Powys
LD6 5ER

The charity is incorporated in England and Wales.

Company Registration Number 03663661

Charity Registration Number 1073317

Independent Examiner

Mitchell Meredith Limited
Chartered Accountants
The Exchange
Fiveways
Temple Street
Llandrindod Wells
Powys
LD1 5HG

Community Arts Rhayader and District

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Governing document

The company is a registered charity and is limited by guarantee and does not have a share capital. Each member of the company undertakes to contribute such amounts as may be required, not exceeding £1. Advantage has been taken of Section 30 of the Companies Act 1985 exempting the company from the requirement to show Limited in its name. The company is governed by its Memorandum and Articles of Association.

Covid 2020

In April 2020, at the start of this financial year, we had a full programme of events and future plans with funding bids to support them in development. We were working hard to keep up with the day-to-day management of the organisation and the delivery of its projects. Then, along with most of the rest of the country, everything stopped, plans were cancelled and we had to get used to suddenly empty days and more uncertainty than usual as the first Covid lockdown was announced.

We adjusted our personal lives and began to look ahead again. Trustee and fellow co-director, Krysia Bass and I came in, initially once or twice a week, monitoring emails and checking the buildings. (Covid didn't protect us from the usual boiler ailments, leaky pipes, leaky roofs and maintenance problems.) We increased our days in over the year as planning, funding applications and activity increased. Lockdown was an exceptional period of time where our usual income streams were lost, to be replaced by government and other grants and plans to gain new income were made. We were very grateful for the statutory and charitable funding we received, which enabled us not only to survive the period of closure, but also to be able to plan for the future.

Our plans were cancelled and remade, (A, B, C scenarios, what ifs.) We reviewed the organisation's constitution and forward plan. We generally looked at how fit for purpose we were and how we could best serve our community, all whilst keeping up to date with regulations and safety advice.

This time to review and plan, (along with being dragged into C21st digital world) has probably been the greatest benefit to the work of the charity.

Volunteers and Trustees

We kept communicating with volunteers via email and phone calls to those we knew were vulnerable. We ensured that CARAD's other Trustees had regular updates via emails and, where necessary, phone calls to inform our decision making where decisions were not just operational. Our AGM this year was held via Zoom, a meeting tool with which we became all too familiar over the year. After the appointment of a Digital Officer, our ability to reach our community and volunteers was transformed and greatly extended. Our new newsletter sign ups from the website have grown steadily and stand at 156 sign ups by the end of March 2021.

Community Arts Rhayader and District

Trustees' Report

Staffing

At the start of the first lockdown our Administrator, Sabrina Cadman, tried working from home, but with three boys, it became rapidly clear that she would have to be furloughed. She left us just as the first lockdown was ending, for a job with more hours than we were able to offer. We were sad to see her go and wish to thank her for her work with us. She was replaced by Naoko Takiguchi, who we had previously interviewed for the post, who in turn was furloughed during the second lockdown. Our Finance Officer, Michelle Thomas, was intermittently furloughed and brought back out at short notice to create budgets, financial forecasts and calculations to support various funding bids, for which we thank her. Our cleaner Anita Woods was furloughed. In October, we were fortunate to receive funding from Welsh Government via PAVO for a Digital Officer, Aster Woods. She had a baptism of fire, having to rebuild our web site and sort out emails after we were hacked the day after she was appointed. She took our communications in hand and revived our social media platforms: Facebook, Twitter, Instagram and You Tube and made them fit for purpose. She created our regular newsletter and ran and designed with us our digital projects. We wish to thank her for the extra work and dedication she has put into her job.

Activity

I will start with the **digital projects** we have run.

Initially, we ran two projects via Facebook and email: the first was an invitation to complete diary entries or find other creative responses to Covid, and the second was a sewing project of creating a patch which symbolised hope. 41 of these were made, sewn into a quilt and displayed in the Museum window.

After the appointment of the Digital Officer in October, digital engagement possibilities really opened up.

We worked with a local storyteller - Kama Roberts, to develop a series of online '**Celtic Storytelling Evenings**', retelling local stories and myths. The storytelling evenings followed the Celtic Festival year and we offered an opportunity at each one for local amateur storytellers to participate and tell a story. This proved transformative for one local person who went on to write and tell her own story and who has spoken of how much less isolated and depressed they felt as a result. We invited storytellers, poets and musicians from Ireland and Scotland and, with each evening, we have attracted more nationally known storytellers and audiences. Edited films of the evenings are on our website and You Tube channel. For the evenings in this financial year, we had 207 attendees. We hope to keep the events and connections and partnerships made with our Scottish and Irish organisations and practitioners going into the future.

In our catching up with archiving, we have looked again at some of our archive films. Some have been put onto our You Tube channel and some are being lined up to be shown in our new, monthly, '**CARAD Film Club**'. Some previously unedited footage has been edited and will now be able to be shown. This is ongoing.

Community Arts Rhayader and District Trustees' Report

We have started a feature called, '**CARAD Artist of the Month**', to showcase local artists. We also asked them to create a filmed workshop. Strong themes of creative techniques for coping, health and wellbeing came out of these workshops along with a wonderful opportunity for artists to showcase their work and earn a small amount in a difficult time. Artists were assisted in technical aspects of filming and, in one case, helped to create a website so that they could show their work. In this financial year, we featured 2 artists, had 95 people participating in the workshops and 10,486 social media interactions. This project is ongoing.

We have started an '**Object in Focus**' strand, which focusses on a particular item from our collections and gives people an opportunity to learn about the object and its context in more detail and to take part in themed learning activities and crafts. This is also on our website and social media pages and is ongoing.

Additional funding has enabled us to have much greater use of Welsh on our online platforms and printed materials.

In December, we received funding from the Community Cohesion programme to create a film from a series of interviews of local people recorded over Zoom. The film '**Traditions and Changes**', looked at people's experiences of life in lockdown, talk about Christmases from their past and at Christmases their parents would have experienced. We wanted to bring a communality of experiences from people of different backgrounds who now live in Rhayader. For this, we also filmed and photographed the Christmas lights on New Year's Eve. Normally, the town clock at midnight would be surrounded by people celebrating. This year, there was no one. It made for a poignant start for our film. We have added it to an archive of experiences of how Covid affected people. 13 people were filmed and their interviews transcribed. The film had 9,800 internet reach with 820 interactions and 6 written / photographic contributions.

One of the ongoing and pleasing digital creations is the '**Dragon Club**'. This is a free fortnightly online club for all ages, but principally aimed at children. This has developed over the year, with a mix of local history, heritage and natural world information, themed activities, crafting and arts projects, themed digital colouring and digital jigsaws. Numbers continue to grow steadily each month and currently stand at 28 for this financial year.

Overall, our digital activity has enabled us to reach a much greater audience, a more diverse range and ages of people and will enable us to be more visible when we reopen.

Below I include a statistical report for the Social Development Moving Forward Fund which enabled many aspects of the digital work to happen from mid October 2020 - March 2021

6,395 visitors have engaged with our website pages that contain rich content i.e. activities, videos, anything interactive. 98% of the traffic was from Social Media posts and the remaining 8% from our newsletter and #DragonClub mailout.

We had 1,486 unique views on YouTube videos containing content.

New Digital Reach & Engagement:

Our social media reach went from under 5,000 to just under 15,000 in those 6 months.

Community Arts Rhayader and District

Trustees' Report

The amount of people who have seen our posts online, and performed an action such as viewing, liking or following our page, reacting to the post itself (likes, comments, shares etc) or clicked a link, or watched a video (including stories) for longer than 3 seconds went from the very low hundreds to just under 3,000.

We conducted an anonymous online survey to measure the effects of our wellbeing projects:

79.41 % of people rated our online activities as good/excellent.

61.76% of people rated our online activities as having positive effects on their wellbeing.

41.18% of people rated our online activities as having positive effects on their wellbeing to the point where they are less likely to seek wellbeing support elsewhere.

In other activity:

We received funding from the Coronavirus Resilience Fund via the Community Foundation Wales for a **new trailer** for our large copper dragon sculpture. We normally base many activities around this sculpture and process it and take it to events. The old trailer had collapsed and was no longer road worthy. We are planning activities this summer, 2021, subject to restrictions lifting. This trailer will enable that and much future activity to happen.

Moondance Foundation funded a new **video camera** for which we have had training in from a local filmmaker. This is also of long-term benefit for future filmmaking projects in our community.

We created 80 **free activity packs** for local children to be distributed via the Arches Community Support at Christmas. They also put them into foodbank boxes where it was known that there were children in the family.

We have started to install an **outdoor exhibition space**, funded by Art Fund and the Welsh Government to make sure we can at least have an exhibition for visitors to see over the summer of 2021 as we will not be able to reopen due to Museum redevelopment (see below.)

We are developing an **online shop** to help to supplement our income.

We spent some time preparing our Theatre building for a return to 'normal' activity, with extra cleaning, PPE, floor marking, notices etc. Only two classes resumed with reduced numbers. Most groups and classes have not returned as their leaders feel it is either not viable to run for the allowed numbers or they belong to national organisations who cannot return to meeting yet eg Guides or their members are still wary of returning.

Community Arts Rhayader and District Trustees' Report

Museum and T I

At the very end of this financial year, we received notice that we had been successful in gaining the Welsh Government, 'Transformations', capital grant to enable us to put a new floor into the Museum and re design the displays and installations in an area which will be four times as big. This will enable us to tell a much more comprehensive story of our area and cover subjects highlighted in our community consultation. It will also enable us to create a safer flow through the buildings and displays. The building work will start in July 2021 alongside the design work, where we will be working with a designer and interested members of the community to create the best outcomes for visitors. The Ashley Family Foundation is funding the post of Designer and supporting other aspects of the design process.

This means that we will no longer be able to house the T I. We were however able to contribute to the new Tourism Marketing Strategy for Rhayader and were involved in consultations to create a new T I digital point and website for the town.

We will not therefore reopen until Easter 2022.

Partnerships

In January, we resumed planning for the Rhos Pastures project. We are delivering the arts, heritage and community engagement elements for the Radnorshire Wildlife Trust. This three-year project will now be a two year one as it was funded by European funding. A member of staff has been appointed and planning for activities has started.

Elan Links. The project was suspended and staff furloughed with very little activity happening. We held discussions as to the state of project elements we were responsible for delivering and planned for adjusting to losing a year of activity and outputs.

Training

Although maintaining staff training has been problematic as 'real world' events, we have taken advantage of online courses in: Marketing, Fundraising, Welsh Language and Welsh Language Embedding, Social Engagement, Project evaluation, Project feedback and Case Study writing, Meaningful Consultation with Children and Families, Engaging with Ethnically Diverse Young People, Budgeting Your Project, Digital Policy and Planning and Unlocking our Sound heritage.

In addition, our Digital Officer has delivered both tailored and general digital courses and training in using online platforms and digital media.

We also held an in person training evening on using our new video camera.

Looking ahead

The Museum development will create a bigger visitor attraction, which is more relevant and interesting to a wider range of visitors. It will also allow us to develop our educational offer and work with local schools. It will provide a significantly enhanced cultural institution, as well as a more significant and attractive wet weather destination for an area which has few such indoor places.

Community Arts Rhayader and District Trustees' Report

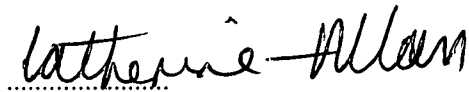
We are still continuing our online activities and will be running whatever in person activities we are able to, in line with the current corona virus rules and safe practice.

We are also looking forward to creating our educational programme over the next year.

We will also be seeking funding to find senior staff to ensure a smooth succession as Trustee directors are at the limit of what they can manage, given the growth of the organisation.

We are actively looking to engage younger volunteers and Trustees.

The annual report was approved by the trustees of the charity on3/11/21..... and signed on its behalf by:



C J Allan
Trustee

Community Arts Rhayader and District

Statement of Trustees' Responsibilities

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

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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Community Arts Rhayader and District

Independent Examiner's Report to the trustees of Community Arts Rhayader and District

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 11 to 27 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 2011 Act;
- 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.

Community Arts Rhayader and District

Independent Examiner's Report to the trustees of Community Arts Rhayader and District

Independent examiner's statement

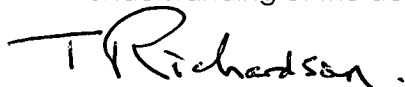
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



T Richardson

Mitchell Meredith Limited
Chartered Accountants
The Exchange
Fiveways
Temple Street
Llandrindod Wells
Powys LD1 5HG

Date: 3/11/21

Community Arts Rhayader and District

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	69,867	53,679	123,546	52,984
Charitable activities	5	4,788	-	4,788	22,049
Investment income	6	3	-	3	38
Total Income		<u>74,658</u>	<u>53,679</u>	<u>128,337</u>	<u>75,071</u>
Expenditure on:					
Raising funds	7	(443)	-	(443)	(479)
Charitable activities	8	<u>(30,038)</u>	<u>(30,823)</u>	<u>(60,861)</u>	<u>(68,758)</u>
Total Expenditure		<u>(30,481)</u>	<u>(30,823)</u>	<u>(61,304)</u>	<u>(69,237)</u>
Net income		<u>44,177</u>	<u>22,856</u>	<u>67,033</u>	<u>5,834</u>
Net movement in funds		44,177	22,856	67,033	5,834
Reconciliation of funds					
Total funds brought forward		<u>47,372</u>	<u>304,927</u>	<u>352,299</u>	<u>346,465</u>
Total funds carried forward	19	<u>91,549</u>	<u>327,783</u>	<u>419,332</u>	<u>352,299</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 19.

Community Arts Rhayader and District

(Registration number: 03663661)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	326,670	328,499
Current assets			
Stocks	16	3,089	2,773
Debtors	17	248	766
Cash at bank and in hand		96,197	27,290
		99,534	30,829
Creditors: Amounts falling due within one year	18	(6,872)	(7,029)
Net current assets		92,662	23,800
Net assets		419,332	352,299
Funds of the charity:			
Restricted income funds			
Restricted funds	19	327,783	304,927
Unrestricted income funds			
Unrestricted funds		91,549	47,372
Total funds	19	419,332	352,299

Community Arts Rhayader and District

(Registration number: 03663661)
Balance Sheet as at 31 March 2021

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 3/11/21 and signed on their behalf by:



C J Allan
Trustee

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 2

East Street Enterprise Park

East Street

Rhayader

Powys

LD6 5ER

The principal place of business is:

Rhayader Museum and Gallery

East Street

Rhayader

Powys

LD6 5ER

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Community Arts Rhayader and District 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

Exemption from preparing a cash flow statement

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

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	2% on cost
Fixtures and fittings	20% on cost
Equipment	25% on cost
Plant	10% on cost

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies	200	100	300	31,029
Grants receivable (note 4)	69,667	53,579	123,246	21,955
	<u>69,867</u>	<u>53,679</u>	<u>123,546</u>	<u>52,984</u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Oakdale Trust	-	-	-	5,000
Elan Valley Trust	-	10,000	10,000	10,000
Ashley Family Foundation	-	8,000	8,000	-
Association of Independent Museums	-	-	-	3,080
Federation of Museums	-	-	-	215
Community Foundation Wales	-	4,925	4,925	660
Llysdinam Trust	6,000	-	6,000	3,000
PAVO Social Development Fund	-	10,753	10,753	-
PAVO Wellbeing Development Fund	-	2,671	2,671	-
Moondance Foundation	-	1,250	1,250	-
Carmarthenshire County Council	-	2,480	2,480	-
Art Fund	-	13,500	13,500	-
HM Revenue & Customs CJRS Grant	7,667	-	7,667	-
Powys County Council Covid-19 Grants	46,000	-	46,000	-
Welsh Government Welsh Cultural Recovery Fund	10,000	-	10,000	-
	<u>69,667</u>	<u>53,579</u>	<u>123,246</u>	<u>21,955</u>

5 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Theatre, Museum, Studio Income	3,788	3,788	21,049
Rhayader Town Council	1,000	1,000	1,000
	<u>4,788</u>	<u>4,788</u>	<u>22,049</u>

Community Arts Rhayader and District
Notes to the Financial Statements for the Year Ended 31 March 2021

6 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	3	3	38

7 Expenditure on raising funds

	Note	Unrestricted funds	Total 2021	Total 2020
		£	£	£
Staff costs		226	226	177
Allocated support costs	9	217	217	302
		443	443	479

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Direct costs	660	3,790	4,450	9,910
Depreciation, amortisation and other similar costs	1,538	8,306	9,844	8,769
Staff costs	7,760	13,904	21,664	16,951
Allocated support costs	18,751	2,123	20,874	28,991
Governance costs	1,329	2,700	4,029	4,137
	30,038	30,823	60,861	68,758

£30,038 (2020 - £39,305) of the above expenditure was attributable to unrestricted funds and £30,823 (2020 - £29,453) to restricted funds.

Community Arts Rhayader and District
Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Staff costs				
Wages and salaries	677	-	677	529
Independent examiner fees				
Examination of the financial statements	-	2,700	2,700	2,700
Allocated support costs	652	-	652	908
	<u>1,329</u>	<u>2,700</u>	<u>4,029</u>	<u>4,137</u>

Analysis of support costs

	Expenditure on raising funds	Charitable Activities	Governance	Total	Total
	£	£	£	2021 £	2020 £
Human resources	1	105	680	786	667
Premises	121	11,588	362	12,071	19,107
Office and sundry costs	92	8,850	277	9,219	10,459
Finance costs	3	331	10	344	497
	<u>217</u>	<u>20,874</u>	<u>1,329</u>	<u>22,420</u>	<u>30,730</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>9,844</u>	<u>8,769</u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	<u>22,567</u>	<u>17,657</u>

The monthly average number of persons (including senior management team) employed by the charity during the year including full and part time staff was as follows:

	2021 No	2020 No
Staff including part time	<u>4</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,700</u>	<u>2,700</u>

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Plant and equipment £	Total £
Cost				
At 1 April 2020	450,760	92,810	34,639	578,209
Additions	<u>1,764</u>	<u>-</u>	<u>6,251</u>	<u>8,015</u>
At 31 March 2021	<u>452,524</u>	<u>92,810</u>	<u>40,890</u>	<u>586,224</u>
Depreciation				
At 1 April 2020	122,261	92,810	34,639	249,710
Charge for the year	<u>8,813</u>	<u>-</u>	<u>1,031</u>	<u>9,844</u>
At 31 March 2021	<u>131,074</u>	<u>92,810</u>	<u>35,670</u>	<u>259,554</u>
Net book value				
At 31 March 2021	<u>321,450</u>	<u>-</u>	<u>5,220</u>	<u>326,670</u>
At 31 March 2020	<u>328,499</u>	<u>-</u>	<u>-</u>	<u>328,499</u>

Included in cost or valuation of Freehold Property is freehold land of £100,000 (2020 - £100,000)

Revaluation of fixed assets

In November 2009 following a major conversion of Unit 1 to house the Rhayader Museum, the Trustees instructed the valuers, Messrs McCartney, to provide an updated valuation of Unit 1. This was undertaken on the basis of reasonable market value, based upon high specification office premises. The valuation was £220,000 Freehold with vacant possession. As the book value of Unit 1 at the year end was considerably in excess of the above valuation, adjustments were made in order to reduce the property and associated fixtures to the above valuation.

Community Arts Rhayader and District
Notes to the Financial Statements for the Year Ended 31 March 2021

16 Stock

	2021	2020
	£	£
Stocks	<u>3,089</u>	<u>2,773</u>

17 Debtors

	2021	2020
	£	£
Debtors	<u>248</u>	<u>766</u>

18 Creditors: amounts falling due within one year

	2021	2020
	£	£
Creditors	<u>6,872</u>	<u>7,029</u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General				
Unrestricted funds	47,372	74,658	(30,481)	91,549
Restricted funds				
Capital	202,202	-	(4,088)	198,114
Museum Project	95,222	-	(3,271)	91,951
PAVO Social Development Fund	-	10,753	(10,258)	495
Elan Valley Trust	5,763	10,000	(7,294)	8,469
Art Fund	-	13,500	(1,945)	11,555
Welsh Government Community	-	2,480	(2,480)	-
Ashley Family Foundation	-	8,000	-	8,000
PAVO Wellbeing Development Fund	-	2,671	-	2,671
Association of Independent Museums	1,080	-	-	1,080
Community Foundation Wales	660	-	(278)	382
Skinner's Lady Neville Charity	-	100	-	100
Moondance Foundation Grant	-	1,250	(354)	896
Community Foundation in Wales	-	4,925	(855)	4,070
Total restricted funds	<u>304,927</u>	<u>53,679</u>	<u>(30,823)</u>	<u>327,783</u>
Total funds	<u><u>352,299</u></u>	<u><u>128,337</u></u>	<u><u>(61,304)</u></u>	<u><u>419,332</u></u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General				
Unrestricted funds	31,040	56,116	(39,784)	47,372
Restricted funds				
Capital	206,290	-	(4,088)	202,202
Museum Project	98,493	-	(3,271)	95,222
Oakdale Trust	-	5,000	(5,000)	-
Elan Valley Trust	4,602	10,000	(8,839)	5,763
Ashley Family Foundation	5,709	-	(5,709)	-
Association of Independent Museums	-	3,080	(2,000)	1,080
Federation of Museums	-	215	(215)	-
Santander Foundation Grant	331	-	(331)	-
Community Foundation Wales	-	660	-	660
Total restricted funds	<u>315,425</u>	<u>18,955</u>	<u>(29,453)</u>	<u>304,927</u>
Total funds	<u><u>346,465</u></u>	<u><u>75,071</u></u>	<u><u>(69,237)</u></u>	<u><u>352,299</u></u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

Restricted capital funds comprise capital grants to fund the acquisition and original refurbishment of the property of the charity.

Restricted museum project funds received to fund The Rhayader and District Chronicles Community Museum and Outreach Project.

PAVO Social Development Fund grant was towards the employment costs of a part time temporary digital project officer and other costs. This fund included funding towards the purchase of a computer. This balance is being written off at the same rate that the equipment is depreciated.

Ellan Valley Trust funding is towards the employment costs of a support officer, including finance support.

Art Fund Respond and Reimagine Grant was funding for a part time Digital Project Officer to develop online exhibitions and activities, and part of an outdoor exhibition space.

Welsh Government Community Cohesion Programme was a grant administered by Carmarthenshire County Council for a filmed and oral history project looking at celebrating Christmas across generations to promote community cohesion.

Ashley Family Foundation Creative Collaborations was funding towards a graphic designer, participatory artist / designer and community engagement for the new Museum displays.

PAVO Wellbeing Development Fund was funding for the Digital officer for one day a week to continue her work and to produce digital activities and 200 activity packs for children.

Association of Independent Museums Hallmarks Awards funding was towards fundraising mentoring costs.

Community Foundation Wales is grant funding towards the cost of computer equipment. This balance is being written off at the same rate that the equipment is depreciated.

The Skinners' Company Lady Neville Charity was funding to help a heritage project with young people from our rural community.

The Moondance Covid-19 Relief Fund was funding towards the cost of a camcorder. This balance is being written off at the same rate that the equipment is depreciated.

Community Foundation Wales Coronavirus Resilience Fund was to buy and modify a new dragon trailer, hold 5 workshops and employ a project officer for 5 sessions. This balance is being written off at the same rate that the equipment is depreciated.

All other funds have been towards the charitable activities of the charity and to support running costs.

Community Arts Rhayader and District
Notes to the Financial Statements for the Year Ended 31 March 2021

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	31,639	295,031	326,670
Current assets	64,082	35,452	99,534
Current liabilities	<u>(4,172)</u>	<u>(2,700)</u>	<u>(6,872)</u>
Total net assets	<u>91,549</u>	<u>327,783</u>	<u>419,332</u>

21 Related party transactions

There were no related party transactions in the year.