

Company registration number: 03663661

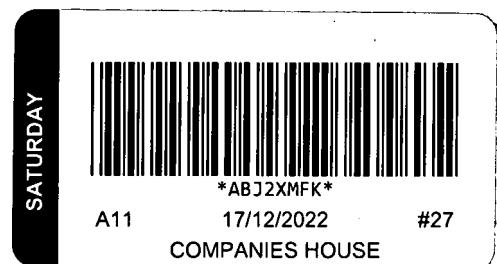
Charity registration number: 1073317

Community Arts Rhayader and District

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022



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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 2022.

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.

Trustees

We have retained our Trustees and all Trustees have contributed to the running of CARAD. We have held regular Board meetings and communicated via phone and email if any decisions needed to be made or information shared. I would like to thank my fellow trustees for their support.

Staffing

We started the year with our administrator, Naoko Takiguchi who left us in October 2021, after the end of the furlough scheme. We wish to thank her for her work. We decided not to replace her whilst the Museum was closed, with Administration falling to two Trustee co-directors. 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. Our cleaner Anita Woods was initially furloughed but then left due to ill health. She was replaced by Elaine Lewis. Aster Woods, our Digital and Projects officer has run our social media and website. She produced our regular newsletter and ran and designed with us our digital and other projects.

We employed Luke Lawrence under the Kickstart scheme to enter some of our collections onto specialised museum's digital management software. This will make them accessible to a wider public. When this contract finished, we were able to continue employing him on reduced hours thanks to support from Elan Links.

We have employed session workers to run workshops and outreach events and to do some maintenance work.

We employed a designer, Ruby Pugh and display volunteer coordinator and maker, Rob Hill (both with local connections,) on short term contracts for the new Museum development.

We wish to thank all our staff for the dedication they put into their work and their willingness work flexibly to respond to often unexpected demands or events.

Community Arts Rhayader and District

Trustees' Report

Volunteers

The day to day running of the organisation has been done by two Trustees, Catherine Allan and Krysia Bass acting as pro bono co directors.

Trustee Peter Cox took on the logistical work needed to deal with, sort and move tons of project materials, Museum artefacts and items from their storage space to the Theatre building and then to a new temporary storage space.

We have been very well supported by other volunteers. In 2021 - 22, we had 63 volunteers delivering around 7500 hours of voluntary work and expertise, doing tasks such as:

- Administration, fundraising, management
- Community liaison
- Museum's collections management
- preparation and deconstruction of items in the storage space, preparation for the move and moving, help in kind re machinery,
- project support for the Museum transformation - design and content research and collaboration, building display units, painting and display creation
- translation support, digital support
- outreach activity support in logistics and public engagement, stewarding
- online presence

and all the small and larger ways in which volunteers have helped deliver the charity's objectives. We have been fortunate in attracting new, younger volunteers to help us, some of whom are new to the area and some who lost their work.

Our work builds community cohesion, environmental awareness and strives to achieve social justice. Our projects offer support to help the health, wellbeing and improve the skills of individuals and where appropriate, their employability and this would not be possible without our volunteers.

I especially want to thank Krysia Bass and Peter Cox for their hard work and support over the year.

Covid 2021 - 22

At the start of this financial year, we were still impacted by Covid and lockdowns. We were working hard to keep up with the day-to-day management of the organisation and the delivery of its projects. We started the year with our rental and shop income severely impacted but with some Covid funding to support us. Covid and supply chain issues affected the builders which in turn affected our redevelopment timetable. Our usual income streams were lost and 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.

Community Arts Rhayader and District

Trustees' Report

Activity

The Museum. At the very end of the last financial year, we received notice that we had been successful in gaining the Welsh Government, 'Transformations', capital grant and support from Powys and Trusts and Foundations, to enable us to put a new floor into the Museum building, design new displays and installations and create a one-way flow through the building.

The building now has a new name 'Timescape Rhayader, Amserwedd Rhaeadr Gwy' to reflect the dual areas of local heritage and landscape and to look at attracting audiences that may be put off by the word 'Museum'. It will create a 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.

This development will support our work in economic regeneration via our arts, tourism and community partnerships and help deliver the social, heritage and community engagement benefits. The change in our displays is in line with community consultation.

We held project management meetings with the builders, designer, volunteers engagement person, professional advisors and with community members and volunteers interested in participating across a number of areas (eg construction, design, research etc).

The building work was due to start in July 2021, but due to Covid and supply chain issues, it did not start until the end of September 2021. These problems have continued to affect the builder's capacity to deliver and finish the contracted work. Despite using all our contingency, some of what we hoped to do has had to be cut. The delays also impacted our ability to work with volunteers on the displays as we were mindful of health and safety.

The building process was further complicated by having to move out of the Building Centre which we had used for over twenty years as a store for both the Museum and our other project and resource materials. We had just moved the Museum display items into it when the owner sold the building. It took us many months to sort, recycle, and clear. We'd like to thank Adam and Leonie Barratt of Art Metal, the building's new owners, for being so helpful over the process. We finally were able to move into Unit 3 behind the Museum as a temporary move which will also allow us a chance to use it as a workshop space during the display construction.

We continued an '**Object in Focus**' strand until the middle of the year. We stopped this formal strand but continued to use objects to inspire themed learning activities and crafts in printed and digital forms. These are also on our website and social media pages.

Our outdoor exhibition space, funded by Art Fund and the Welsh Government had a new exhibition installed to ensure that visitors would have something to see when they came down whilst we were in redevelopment. We have also reinstated our raised bed and **gardening** activities.

Community Arts Rhayader and District

Trustees' Report

Digital projects and engagement

We continued working with a local storyteller, Kama Roberts, and storytellers from Ireland and Scotland to develop a series of online '**Celtic Storytelling Evenings**'. 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. 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.

Our monthly, '**CARAD Film Club**' has continued until the middle of the year.

'**CARAD Artist of the Month**', showcasing local artists has also continued. We asked artists to create a filmed workshop. Strong themes of creative techniques for coping, health and wellbeing again 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.

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

We continued to run the '**Dragon Club**'. This started the year as a free fortnightly online club for all ages, but principally aimed at children but we lengthened the time between releases as numbers were dropping as the summer wore on. The club continued to feature a mix of local history, heritage and natural world information, themed activities, crafting and arts projects, themed digital colouring and digital jigsaws.

Online networking. We have attended lots of zoom talks and made links with various organisations across Wales and further afield again by zoom. Most of these were initiatives to encourage mutual networking, planning and sector support.

Engagement Figures

1 April 2021 - 31 March 2022

Website: Views: 6471

Facebook & Instagram

Reach 137,809

Views 2,011

Likes & Follows 98

Youtube

Views 1,901

Watch time (hours) 173.3

Subscribers 20

Impressions 13,666

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.

Community Arts Rhayader and District

Trustees' Report

In May every child in Rhayader Primary School got a **craft and activity pack**. The age-appropriate activities all had links to the local area, information about follow up activities and all the materials needed to make or do something. I'd like to give a big thank you to our volunteers for packing, Aster for the design work and volunteers for some of the translations.

We started new monthly **Nature Talk and Draw** workshops with local experts giving talks and people drawing the samples they brought in. These have proved to be very popular.

We did two outreach days at **Landed Festival** with an activity tent and a community artist residency for local artist Jane Mason. There was a first outing for the Dragon trailer. Kate Hart developed an aerial performance, using the acrobat's platform above the Dragon.

We did a day of children's arts and craft activity at **the Celtic Woodland Festival** in Elan as part of the themed day in the Elan Valley.

Our online shop opened to help to supplement our income.

Community classes. 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 initially but we expect to grow this as time goes on.

Partnerships

In January 2022, we resumed planning for the Rhos Pastures project and interviewed and appointed a Project Officer. We are delivering the arts, heritage and community engagement elements for the Radnorshire Wildlife Trust's Rhos Pastures project. This three-year project will now be a two year one as it was funded by European funding. A programme of activities started, including arts and crafts activities, family days, walks and talks, all designed to raise awareness of this unique local landscape type. We also interviewed for an artist in residence for the project. We held regular planning and steering group meetings.

Elan Links Landscape Partnership Scheme. The project was suspended due to Covid and our project staff were furloughed or left and were not replaced, with very little activity happening as a result. There was some work done by volunteers on oral history transcribing. We held discussions as to how to progress project elements we were responsible for delivering. We have slowly restarted work, mostly on local archiving and collections digitising as well as developing our outdoor and online exhibitions.

We advised and participated in the development of and tenders for the Elan Links Eco Museum app, the artist's residencies and the new Elan Links Creative Fellowship.

Community Arts Rhayader and District

Trustees' Report

Training

Although maintaining staff training has been problematic as 'real world' events, we have taken advantage of online courses in: Marketing, Fundraising skills and 'meeting the funder' events, Social Engagement, Project Evaluation, Project feedback and Case Study writing, Meaningful Consultation with Children and Families, Volunteer Management, First Aid, Engaging with Ethnically Diverse Young People, Budgeting Your Project, Digital Policy and Planning, Digital Tools for Fundraising and Philanthropy and Unlocking Our Sound Heritage, Meaningful Consultation with Children and Families Wales, Engaging Ethnically Diverse Young People, Museums and Neurodiversity Network. Some of these were multiple session courses.

We have done three days of online 'Decolonising the Collections' training plus several individual talks on this subject. Whilst we first thought this would not have any relevance to our collections, we soon realised this was not the case and looked forward to very informative and interesting meetings which have added extra layers to our understanding of and telling the story of the area.

We have done an Active Offer course from PAVO on the use of the Welsh Language and embedding the Welsh Language in our work and online.

We've followed the Strengthening Your Governance course run by the WCVA during Trustees week.

We attended an international conference - 'The Silence of the Bees' a Nature Connectedness Symposium. This was signposted to us by former artists in Residence, Anna and Adri. This has very much influenced the design of our ecological and natural world engagement projects.

Looking ahead

The Museum development will create a visitor attraction, which is more relevant and interesting to a wider range of visitors.

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

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

Our outdoor space will continue to be developed to provide an extra exhibition area and themed recreation facility for the community.

We will have new project Officers for our work with Elan Links Landscape Partnership and look forward to resuming a range of community events and arts projects around the Elan Valley and making links with Birmingham Midlands Arts Centre and Aberystwyth University.

We will be seeking funding to find staff to ensure a smooth succession, new ideas and creative input and allow Trustee directors to concentrate on their governance.

We are actively looking to engage younger volunteers and Trustees. We are also looking at how we can provide roles for some of our older, longstanding volunteers who may not be able to take up the roles they filled in the past. One of the ways is as 'expert guides' who would look after the displays, talk to visitors as well as sit and natter with a friend.

Community Arts Rhayader and District

Trustees' Report

We are actively looking to engage younger volunteers and Trustees.

We continue to be advocates for Rhayader and District to local and national government. This is an area which, because of its rural locality, scattered population and the lack of media coverage of events, is often invisible when it comes to services, transport and cultural support. The unique voice of rural mid Wales, which has so much to offer Wales as a nation, is rarely heard nationally. This invisibility conceals the hidden poverty, isolation and ill health that many live with. It also leads to a feeling of disempowerment and disenfranchisement. Our cultural and community engagement work brings significant funding and other benefit into the area via partnership projects which would not happen without our participation.

Funders

Finally, we would like to thank our funders mentioned later in this report for investing in our work and for the support they have given us. Without them, we would not be able to deliver the benefits to our community that CARAD's project work brings.

The annual report was approved by the trustees of the charity on 7 December 2022 and signed on its behalf by:

C J Allan
Trustee

A handwritten signature in cursive script, appearing to read 'Catherine Allan', written in black ink.

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 2022 which are set out on pages 12 to 29 .

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

7 December 2022

Community Arts Rhayader and District

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	1,561	177,077	178,638	123,546
Charitable activities	5	14,239	-	14,239	4,788
Investment income	6	3	-	3	3
Total Income		<u>15,803</u>	<u>177,077</u>	<u>192,880</u>	<u>128,337</u>
Expenditure on:					
Raising funds	7	(707)	-	(707)	(443)
Charitable activities	8	<u>(30,124)</u>	<u>(91,706)</u>	<u>(121,830)</u>	<u>(60,861)</u>
Total Expenditure		<u>(30,831)</u>	<u>(91,706)</u>	<u>(122,537)</u>	<u>(61,304)</u>
Net (expenditure)/income		<u>(15,028)</u>	<u>85,371</u>	<u>70,343</u>	<u>67,033</u>
Net movement in funds		(15,028)	85,371	70,343	67,033
Reconciliation of funds					
Total funds brought forward		<u>91,549</u>	<u>327,783</u>	<u>419,332</u>	<u>352,299</u>
Total funds carried forward	19	<u><u>76,521</u></u>	<u><u>413,154</u></u>	<u><u>489,675</u></u>	<u><u>419,332</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 19.

Community Arts Rhayader and District

(Registration number: 03663661)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	445,308	326,670
Current assets			
Stocks	16	3,552	3,089
Debtors	17	10,588	248
Cash at bank and in hand		85,230	96,197
		99,370	99,534
Creditors: Amounts falling due within one year	18	(55,003)	(6,872)
Net current assets		44,367	92,662
Net assets		489,675	419,332
Funds of the charity:			
Restricted income funds			
Restricted funds	19	413,154	327,783
Unrestricted income funds			
Unrestricted funds		76,521	91,549
Total funds	19	489,675	419,332

For the financial year ending 31 March 2022 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.

The financial statements on pages 12 to 29 were approved by the trustees, and authorised for issue on 7 December 2022 and signed on their behalf by:

C J Allan
Trustee



The notes on pages 14 to 29 form an integral part of these financial statements.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

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

These financial statements were authorised for issue by the trustees on 7 December 2022.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

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.

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.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

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

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.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

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 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 General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies	487	-	487	300
Grants receivable (note 4)	1,074	177,077	178,151	123,246
	<u>1,561</u>	<u>177,077</u>	<u>178,638</u>	<u>123,546</u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Oakdale Trust	-	4,000	4,000	-
Elan Valley Trust	-	-	-	10,000
Ashley Family Foundation	-	-	-	8,000
Association of Independent Museums	-	770	770	-
Federation of Museums	-	-	-	-
Community Foundation Wales	-	-	-	4,925
Llysdimam Trust	-	-	-	6,000
PAVO Social Development Fund	-	-	-	10,753
PAVO Wellbeing Development Fund	-	-	-	2,671
Moondance Foundation	-	-	-	1,250
Carmarthenshire County Council	-	-	-	2,480
Art Fund	-	1,500	1,500	13,500
HM Revenue & Customs CJRS Grant	1,074	-	1,074	7,667
Powys County Council Covid-19 Grants	-	-	-	46,000
Welsh Government Welsh Cultural Recovery Fund	-	-	-	10,000
Welsh Government Capital Transformation Grant		140,589	140,589	-
Creative and Cultural Industries Ltd		6,977	6,977	-
PAVO Wellbeing Reimagined Fund		3,082	3,082	-
FMAG Accreditation Support		2,173	2,173	-
Elan Links		1,608	1,608	-
Welsh Water Community Fund		500	500	-
PCC Covid Community Recovery Grant		2,241	2,241	-
Soil Association Ltd		150	150	-
CFW Powys Welsh Church Act		4,500	4,500	-

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

PAVO Loneliness & Isolation Fund	2,500	2,500	-
PAVO Discretionary Capital Grant	550	550	-
CFW Ashley Family Foundation	2,987	2,987	-
FMAG Living Landscape	2,950	2,950	-
	<u>1,074</u>	<u>177,077</u>	<u>178,151</u>
		<u>123,246</u>	

5 Income from charitable activities

	Unrestricted funds Designated £	Total 2022 £	Total 2021 £
Theatre, Museum, Studio Income	9,008	9,008	3,788
Rhayader Town Council	-	-	1,000
Project Income	5,231	5,231	-
	<u>14,239</u>	<u>14,239</u>	<u>4,788</u>

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>3</u>	<u>3</u>	<u>3</u>

7 Expenditure on raising funds

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Staff Costs		315	315	226
Allocated support costs	9	392	392	217
		<u>707</u>	<u>707</u>	<u>443</u>

Community Arts Rhayader and District
Notes to the Financial Statements for the Year Ended 31 March 2022

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Direct costs	3,013	25,573	28,586	4,450
Depreciation, amortisation and other similar costs	1,612	18,449	20,061	9,844
Staff costs	3,167	27,129	30,296	21,664
Allocated support costs	20,055	17,735	37,790	20,874
Governance costs	2,277	2,820	5,097	4,029
	<u>30,124</u>	<u>91,706</u>	<u>121,830</u>	<u>60,861</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Staff costs				
Wages and salaries	946	-	946	677
Independent examiner fees				
Examination of the financial statements	150	2,820	2,970	2,700
Allocated support costs	1,181	-	1,181	652
	<u>2,277</u>	<u>2,820</u>	<u>5,097</u>	<u>4,029</u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

Analysis of support costs

	Expenditure on raising funds	Charitable Activities	Governance	Total	Total
				2022	2021
	£	£	£	£	£
Human resources	-	42	2	44	109
Premises	281	27,020	844	28,145	12,071
Office and sundry costs	106	10,212	319	10,637	9,219
Finance costs	5	516	16	537	344
	<u>392</u>	<u>37,790</u>	<u>1,181</u>	<u>39,363</u>	<u>21,743</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>20,061</u>	<u>9,844</u>

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:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	31,249	22,567
Pension costs	<u>308</u>	<u>-</u>
	<u>31,557</u>	<u>22,567</u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

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:

	2022 No	2021 No
Staff including part time	<u>4</u>	<u>4</u>

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

13 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,970</u>	<u>2,700</u>

14 Taxation

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

15 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	452,524	133,700	586,224
Additions	<u>101,733</u>	<u>36,966</u>	<u>138,699</u>
At 31 March 2022	<u>554,257</u>	<u>170,666</u>	<u>724,923</u>
Depreciation			
At 1 April 2021	131,074	128,480	259,554
Charge for the year	<u>11,603</u>	<u>8,458</u>	<u>20,061</u>
At 31 March 2022	<u>142,677</u>	<u>136,938</u>	<u>279,615</u>
Net book value			
At 31 March 2022	<u>411,580</u>	<u>33,728</u>	<u>445,308</u>
At 31 March 2021	<u>321,450</u>	<u>5,220</u>	<u>326,670</u>

Community Arts Rhayader and District
Notes to the Financial Statements for the Year Ended 31 March 2022

Included in cost or valuation of Freehold Property is freehold land of £100,000 (2021 - £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.

16 Stock

	2022	2021
	£	£
Stocks	<u>3,552</u>	<u>3,089</u>

17 Debtors

	2022	2021
	£	£
Debtors	<u>10,588</u>	<u>248</u>

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Creditors	<u>55,003</u>	<u>6,872</u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

19 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
Unrestricted funds	91,549	15,803	(10,831)	(20,000)	76,521
Designated					
Transformation Contingency Fund	-	-	(20,000)	20,000	-
Total unrestricted funds	91,549	15,803	(30,831)	-	76,521
Restricted funds					
Capital	198,114	-	(4,088)	-	194,026
Museum Project	91,951	-	(3,271)	-	88,680
PAVO Social Development Fund	495	-	(165)	-	330
Oakdale Trust	-	4,000	-	-	4,000
Elan Valley Trust	8,469	-	(4,542)	-	3,927
Art Fund	11,555	1,500	(12,056)	-	999
Ashley Family Foundation	8,000	-	(4,800)	-	3,200
PAVO Wellbeing Development Fund	2,671	-	(2,671)	-	-
Association of Independent Museums	1,080	770	(1,850)	-	-
Skinner's Lady Neville Charity	100	-	-	-	100
Community Foundation Wales	382	-	(128)	-	254
Moondance Foundation Grant	896	-	(299)	-	597
Community Foundation in Wales	4,070	-	(1,234)	-	2,836
Welsh Government Capital Transformation Grant	-	140,589	(37,977)	-	102,612
Kickstart Scheme	-	6,977	(6,977)	-	-
PAVO Wellbeing Reimagined Fund	-	3,082	(3,082)	-	-

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
FMAG Accreditation Support	-	2,173	(1,592)	-	581
Elan Links	-	1,608	(1,608)	-	-
Welsh Water Community Fund	-	500	-	-	500
PCC Covid Community Recovery Grant	-	2,241	(2,241)	-	-
Soil Association Ltd	-	150	-	-	150
CFW Powys Welsh Church Act	-	4,500	-	-	4,500
PAVO Loneliness & Isolation Fund	-	2,500	-	-	2,500
PAVO Discretionary Capital Grant	-	550	(175)	-	375
CFW Ashley Family Foundation	-	2,987	-	-	2,987
FMAG Living Landscape	-	2,950	(2,950)	-	-
Total restricted funds	<u>327,783</u>	<u>177,077</u>	<u>(91,706)</u>	<u>-</u>	<u>413,154</u>
Total funds	<u><u>419,332</u></u>	<u><u>192,880</u></u>	<u><u>(122,537)</u></u>	<u><u>-</u></u>	<u><u>489,675</u></u>

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

	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				
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
Skinners' Lady Neville Charity	-	100	-	100
Community Foundation Wales	660	-	(278)	382
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 2022

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.

Oakdale Trust funding is towards the employment costs of a volunteer/interpretation officer.

Elan 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.

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.

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

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 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.

Welsh Government Capital Transformation Grant is towards the refurbishment of the Museum in Unit 1 to include installing a mezzanine floor and associated works. This balance is being written off at the same rate that the freehold property and equipment is depreciated.

Community Arts Rhayader and District

Notes to the Financial Statements for the Year Ended 31 March 2022

Kickstart Scheme was funding received on behalf of DWP from Creative & Cultural Ltd to create jobs for young people at risk of long-term unemployment to employ a museum assistant.

PAVO Wellbeing Re-imagined Grant is towards online Artist of the Month fees and speaker/costs for Talk & Draw Workshops.

Federation of Museums and Galleries in Wales Accreditation Support Fund is towards equipment for the Museum. This balance is being written off at the same rate that the equipment is depreciated.

Elan Links is funding towards the employment of an archiving assistant.

Welsh Water Community Fund is towards creating and updating part of the outdoor space.

Powys County Council Covid Community Recovery Grant is part revenue and part equipment to enable the further refurbishment of Unit 1.

Soil Association Ltd Food for Life Get Togethers Plant and Share small grant is to provide materials for a project to enable volunteers to refurbish our raised beds.

Church Fund in Wales Welsh Church Act grant is for a project to create a 3D printed map, with additional local information researched and painted on by volunteers to be displayed in the refurbished museum.

PAVO Connected Communities: Loneliness & Social Isolation Fund is for a short term contract to do some volunteer engagement and digital work.

PAVO Integrated Care Fund - Discretionary Capital Grant to finance the purchase of a laptop. This balance is being written off at the same rate that the equipment is depreciated.

Community Foundation in Wales - Ashley Family Foundation is a grant towards Nature Talk & Draw Workshops 2022.

Federation Of Museums and Galleries in Wales is a grant towards the design and printing of panels for an outdoor exhibition.

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 2022

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	51,216	394,092	445,308
Current assets	56,113	43,257	99,370
Current liabilities	<u>(30,808)</u>	<u>(24,195)</u>	<u>(55,003)</u>
Total net assets	<u>76,521</u>	<u>413,154</u>	<u>489,675</u>

21 Related party transactions

There were no related party transactions in the year.