

REGISTERED COMPANY NUMBER: 01914422 (England and Wales)
REGISTERED CHARITY NUMBER: 1108303

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
TANIO LTD.**

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

TANIO LTD.

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

| | Page |
|---|-----------------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 to 8 |
| Notes to the Financial Statements | 9 to 15 |
| Detailed Statement of Financial Activities | 16 to 17 |

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objects of the Charity

The Charity's objectives are: for the benefit of the public in the Bridgend and surrounding areas, in particular but not exclusively for the local community in Bettws (the area of the benefit), the advancement of education and training in the arts, the promotion of the arts by promoting and developing community events and performances to facilitate participation in the arts and the provisions of facilities for recreation and other leisure time occupation in the interests of social welfare with the other object of improving the conditions of life for the inhabitants of the area of benefit.

How the Charity is run

Tanio (formerly known as Valley and Vale Community Arts Limited) is a Charity and a Company Limited by Guarantee. The Charity is co-ordinated by our Chief Executive and managed by the Board of Directors that includes volunteers, local residents, professionals, and representatives of some of the client groups we work with.

The Board of Directors delegates to the Chief Executive for the day to day co-ordination of the Charity, whose responsibilities include fundraising, artistic development, staff line management and professional development, overseeing the administration department to ensure effective and efficient administration and finance systems for the Charity, maintaining good practice and high quality work at all levels and working to ensure that the Charity meets its aims and objectives and follows its strategic plans as agreed with the Board of Directors.

The Board of Directors meets at least 4 times a year and also invites funders, new contacts, staff and project workers to attend to encourage active debate around a range of issues that affect the Charity. The Charity's Board of Directors are people with relevant knowledge, skills, experience and interest in the work of Tanio Limited. Induction includes the issue of a company handbook for the new Board members which details the roles and responsibilities of Trustees and includes Articles of Association, Annual Reports, Organisational Policies and Procedures and other relevant information. In addition, various training courses and opportunities are identified and offered to the Charity's Board of Directors where possible to further develop the Charity.

Our core staff team currently consists of a full time Chief Executive, a part-time Officer and Finance Manager, 2 Programme Managers and a part time Digital Marketing Officer, who are all core funded by the Arts Council of Wales. The board of trustees have also supported the recruitment of a temporary "Artist in Residence", Film Maker Chris Lloyd for an initial one-year period with an option to extend. Recruitment for a part time Programmes and Office Assistant has been delayed until 2021-2022.

Additional grants, income and donations have been obtained from BAVO ICF, BAVO Transformation Fund, BCBC, Interlink RCT ICF, Interlink RCT - Mental Health Covid Response Grant, Engage, Voluntary Action Merthyr Tydfil - Coronavirus Recovery Grant, Cardiff and Vale UHB, Cwm Taf Morgannwg University Health Board, The Bridge Provision.

Tanio also earns some income through sales of services, which is invested back into the charity.

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

OBJECTIVES AND ACTIVITIES

Social investments

The charity has the power to make any investment which the Trustees see fit.

FINANCIAL REVIEW

Principal funding sources

Although there is an extremely and increasingly competitive climate for funding our work from trusts, foundations and other grant funding bodies, the Arts Council of Wales has continued to support our work with core funding.

We, as a board of trustees are very grateful for the continued support received from the Arts Council of Wales during the COVID 19 pandemic. The core funding received from the Arts Council of Wales allowed us to continue to support as many freelancers as possible throughout the pandemic. Tanio also employed an Artist in Residence, Film Maker Chris Lloyd who has helped develop and create films and short videos for Tanio's projects.

Our core funding has enabled us to continue and develop some of our most successful projects such as Butterfly Garden, Breathing Space (Pontypridd), Forest Schools and craft sessions at Llys Ton throughout the pandemic.

Tanio also piloted several new projects under the leadership and direction of our new Programme Managers. Our Arts and Health Programme included:

- Tsuru - an origami project focussing on wellbeing of NHS staff, resulting in an exhibition on the one-year anniversary of the national lockdown.
- Creative Insights - working with Cardiff and Vale Health Board adult eating disorder patients to create a patient informed website for the department. Delivered online throughout the pandemic and culminating in an exhibition at the Hearth gallery and a new website.
- Ty Lliard Music project - working with older children who are under CAMHS care at Ty Lliard to make electronic music.
- Tafarn Tanio - an online get together that included quizzes, chats and lots of singing!

Our Arts and the Environment Programme included:

- Spring forward - using forest arts in school setting to help with children's wellbeing and resilience during the pandemic. Focussing on prevention.
 - Tanio TV - online instructional films for families to engage in creative activities together
 - Summer Outdoor Arts - sessions held at Tanio HQ in Bettws for 7-11 years olds during the summer holidays. Using Forest arts activities to check in with the local community.
- Feedback for our projects assures us that we continue to provide high quality work which touches peoples' lives in ways that more conventional activities fail to reach.

Reserves Policy and Risk management

The Board of Trustees have established a Reserves Policy to mitigate the risks identified in our risk assessment, i.e., sudden funding cuts, delayed payments or other unforeseen financial problems. This Reserves Policy states that any unrestricted funds held by the Charity which have not been designated or invested in fixed assets or investments should be set aside as free reserves. It has been agreed that the Charity should aim to keep these reserves at a minimum of 6 months running costs plus close down costs.

Tanio Limited have assessed the major risks to the Charity as detailed in The Charity Commission guidelines and have put systems and policies in place where possible to reduce exposure to these.

TANIO LTD.

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

FINANCIAL REVIEW

Financial review

During the year the charity raised £254,055 (2020: £210,822) from the general public, government and other agencies. Of this £10,083 (2020: £24,578) was required to generate these funds. Charitable expenditure amounted to £203,421 (2020: £266,112).

The total resources expended during the year amounted to £213,504 (2020: £290,690) which resulted in a surplus of income over expenditure of £40,551 (2020: £79,868 deficit).

Unrestricted funds have been used as anticipated to fund the deficit in the year.

After adding the surplus to the opening funds of £362,265 the funds carried forward amounted to £402,816.

FUTURE PLANS

Tanio plans to expand its core staff team to include a Programmes and Office Assistant in 2021-22. We also aim to continue some of fantastic projects that were developed during the COVID 19 pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a Limited Company, Limited by Guarantee, as defined by the Companies Act 2006.

The Trustees have exercised due regard to guidance published by the Charities Commission on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01914422 (England and Wales)

Registered Charity number

1108303

Registered office

Old Sardis Chapel
Heol Dewi Sant
Bettws
Bridgend
CF32 8SU

Trustees

K Kurowski
Ms C Brown (resigned 1.12.20)
L I Davies
Ms K Barr
K Mably
H Marshall
T Dyer

Company Secretary

Mrs M J Thomas

TANIO LTD.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

J Payne ACA
ICAEW
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

Bankers

Nat West Bank plc
Barry Town Hall Branch
117 Holton Road
Barry

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 December 2021 and signed on its behalf by:

L. I. Davies

L I Davies - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TANIO LTD.**

Independent examiner's report to the trustees of Tanio Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Payne ACA
ICAEW
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

7 December 2021

TANIO LTD.

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 115 | 12,500 | 12,615 | 18,542 |
| Charitable activities | | | | | |
| Voluntary Income - Operation of Arts Centre | | 200,074 | 31,950 | 232,024 | 175,147 |
| Other trading activities | 2 | 9,360 | - | 9,360 | 14,420 |
| Investment income | 3 | 56 | - | 56 | 213 |
| Other income | | - | - | - | 2,500 |
| Total | | 209,605 | 44,450 | 254,055 | 210,822 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 9,993 | 90 | 10,083 | 24,578 |
| Charitable activities | | | | | |
| Voluntary Income - Operation of Arts Centre | | 169,012 | 34,409 | 203,421 | 266,112 |
| Total | | 179,005 | 34,499 | 213,504 | 290,690 |
| NET INCOME/(EXPENDITURE) | | 30,600 | 9,951 | 40,551 | (79,868) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 362,265 | - | 362,265 | 442,133 |
| TOTAL FUNDS CARRIED FORWARD | | 392,865 | 9,951 | 402,816 | 362,265 |

The notes form part of these financial statements

TANIO LTD.

BALANCE SHEET
31 MARCH 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | 180,533 | 5,998 | 186,531 | 188,654 |
| CURRENT ASSETS | | | | | |
| Stocks | 10 | 600 | - | 600 | 600 |
| Debtors | 11 | 10,450 | - | 10,450 | 1,459 |
| Cash at bank and in hand | | 212,277 | 3,953 | 216,230 | 177,960 |
| | | <u>223,327</u> | <u>3,953</u> | <u>227,280</u> | <u>180,019</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (10,995) | - | (10,995) | (6,408) |
| NET CURRENT ASSETS | | <u>212,332</u> | <u>3,953</u> | <u>216,285</u> | <u>173,611</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 392,865 | 9,951 | 402,816 | 362,265 |
| NET ASSETS | | <u>392,865</u> | <u>9,951</u> | <u>402,816</u> | <u>362,265</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 392,865 | 362,265 |
| Restricted funds | | | | 9,951 | - |
| TOTAL FUNDS | | | | <u>402,816</u> | <u>362,265</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

TANIO LTD.

BALANCE SHEET - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7 December 2021 and were signed on its behalf by:

L. I. Davies

L I Davies - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, plus any costs directly attributable to bringing the asset to its working condition for intended use.

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

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 25% on cost |
| Motor vehicles | - 25% on cost |

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|-------------------------------|-------|--------|
| | £ | £ |
| Commercial trading operations | 9,360 | 14,420 |

3. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------|------|------|
| | £ | £ |
| Deposit account interest | 56 | 213 |

4. RAISING FUNDS

Raising donations and legacies

| | 2021 | 2020 |
|---------------------------|--------|--------|
| | £ | £ |
| Advertising and publicity | 2,559 | 8,070 |
| Travelling costs | - | 4,065 |
| Support costs | 7,524 | 12,443 |
| | 10,083 | 24,578 |

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 | 2020 |
|---------------------------------------|--------|---------|
| | £ | £ |
| Depreciation - owned assets | 10,746 | 9,252 |
| Surplus on disposal of fixed assets | - | (2,500) |
| Independent Examiners Fees - Accounts | 2,000 | 2,000 |
| Independent Examiners Fees - Other | 1,578 | 790 |

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

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 (2020: £3,000).

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|-------------------------|------|------|
| Average number of staff | 4 | 6 |

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|-------------------------|-----------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 1,355 | 17,187 | 18,542 |
| Charitable activities | | | |
| Voluntary Income - Operation of Arts Centre | 175,147 | - | 175,147 |
| Other trading activities | 12,620 | 1,800 | 14,420 |
| Investment income | 213 | - | 213 |
| Other income | - | 2,500 | 2,500 |
| Total | 189,335 | 21,487 | 210,822 |
| EXPENDITURE ON | | | |
| Raising funds | 23,032 | 1,546 | 24,578 |
| Charitable activities | | | |
| Voluntary Income - Operation of Arts Centre | 232,764 | 33,348 | 266,112 |
| Total | 255,796 | 34,894 | 290,690 |
| NET INCOME/(EXPENDITURE) | (66,461) | (13,407) | (79,868) |
| Transfers between funds | (13,407) | 13,407 | - |
| Net movement in funds | (79,868) | - | (79,868) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 442,133 | - | 442,133 |

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| TOTAL FUNDS CARRIED FORWARD | <u>362,265</u> | <u>-</u> | <u>362,265</u> |

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|-------------------------|---------------------------|----------------------------------|----------------|
| COST | | | |
| At 1 April 2020 | 200,000 | 73,311 | 273,311 |
| Additions | - | 8,623 | 8,623 |
| At 31 March 2021 | <u>200,000</u> | <u>81,934</u> | <u>281,934</u> |
| DEPRECIATION | | | |
| At 1 April 2020 | 28,000 | 56,657 | 84,657 |
| Charge for year | 4,000 | 6,746 | 10,746 |
| At 31 March 2021 | <u>32,000</u> | <u>63,403</u> | <u>95,403</u> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | <u>168,000</u> | <u>18,531</u> | <u>186,531</u> |
| At 31 March 2020 | <u>172,000</u> | <u>16,654</u> | <u>188,654</u> |

10. STOCKS

| | 2021 £ | 2020 £ |
|--------|------------|------------|
| Stocks | <u>600</u> | <u>600</u> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|--------------------------------|---------------|--------------|
| Trade debtors | 1,200 | 900 |
| VAT | - | 559 |
| Prepayments and accrued income | 9,250 | - |
| | <u>10,450</u> | <u>1,459</u> |

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------------------------|---------------|--------------|
| Trade creditors | 5,384 | 1,744 |
| Social security and other taxes | 2,845 | 2,664 |
| Other creditors | 766 | - |
| Accruals and deferred income | 2,000 | 2,000 |
| | <u>10,995</u> | <u>6,408</u> |

13. MOVEMENT IN FUNDS

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|-------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 242,265 | 30,600 | 272,865 |
| Designated funds | 120,000 | - | 120,000 |
| | <u>362,265</u> | <u>30,600</u> | <u>392,865</u> |
| Restricted funds | | | |
| Outdoor Arts for Young People | - | 1,500 | 1,500 |
| Butterfly Garden | - | 334 | 334 |
| Spring Forward | - | 2,132 | 2,132 |
| Virtual Workshops | - | 5,985 | 5,985 |
| | <u>-</u> | <u>9,951</u> | <u>9,951</u> |
| TOTAL FUNDS | <u>362,265</u> | <u>40,551</u> | <u>402,816</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 209,605 | (179,005) | 30,600 |
| Restricted funds | | | |
| Breathing Space | 12,500 | (12,500) | - |
| Outdoor Arts for Young People | 1,500 | - | 1,500 |
| Forest Arts Wellbeing programme | 1,000 | (1,000) | - |
| Butterfly Garden | 9,250 | (8,916) | 334 |
| Spring Forward | 10,900 | (8,768) | 2,132 |
| Virtual Workshops | 9,300 | (3,315) | 5,985 |
| | <u>44,450</u> | <u>(34,499)</u> | <u>9,951</u> |
| TOTAL FUNDS | <u>254,055</u> | <u>(213,504)</u> | <u>40,551</u> |

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.20 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 292,133 | (66,461) | 16,593 | 242,265 |
| Designated funds | 150,000 | - | (30,000) | 120,000 |
| | 442,133 | (66,461) | (13,407) | 362,265 |
| Restricted funds | | | | |
| Restricted funds | - | (13,407) | 13,407 | - |
| TOTAL FUNDS | <u>442,133</u> | <u>(79,868)</u> | <u>-</u> | <u>362,265</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 189,335 | (255,796) | (66,461) |
| Restricted funds | | | |
| Restricted funds | 21,487 | (34,894) | (13,407) |
| TOTAL FUNDS | <u>210,822</u> | <u>(290,690)</u> | <u>(79,868)</u> |

Designated funds of £120,000 represent future contingency costs related to redundancy of £24,000, six months running costs of £86,000 and planned building maintenance costs of £10,000.

Restricted funds can be described as follows:

1. Breathing Space - a weekly wellbeing group. Grant provided by Interlink Rhondda Cynon Taf Integrated Care Fund.
2. Outdoor Arts for Young People - Bridgend County Borough Council grant provided to support young people including a Wild Art Walk
3. Forest Arts Wellbeing programme. Grant provided by ENGAGE National Association for Gallery Education to produce an online toolkit for Spring Forward, a Forest Arts Wellbeing programme.
4. Butterfly Garden - Funding provided by BAVO which also includes delivery of Arts for Health & Wellbeing training..
5. Spring Forward - funding provided by Interlink RCT/CTMHB Mental Health Covid Response Grant to deliver Spring Forward programmes in Betws and Calon Y Cymoedd Primary Schools.

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

13. MOVEMENT IN FUNDS - continued

6. Volunteering Grant - Coronavirus recovery grant provided by Voluntary Action Merthyr Tydfil in order for the charity to work with a consultant to design a robust volunteer policy and training plan and to deliver "an artist in a residence" virtual workshops.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

15. ULTIMATE CONTROLLING PARTY

The charitable company is controlled collectively by its trustees.

16. GRANTS AND PROJECT FUNDING

The charitable company benefitted from the following significant grants and project funding received in the year:

| | 2021 | 2020 |
|---|---------|---------|
| | £ | £ |
| Arts Council of Wales - Core | 177,074 | 175,147 |
| BAVO - Integrated Care Fund - Community Wellbeing grant | 10,000 | 10,000 |
| BAVO - Transformation Fund - Butterfly Garden | 9,250 | - |
| BCBC - Forest Arts & Wild Adventures Walking | 1,500 | - |
| BCBC - Rates & Premises Grant | 13,000 | - |
| Engage - Spring Forward: 'How to Guides' | 1,000 | - |
| Interlink RCT - Breathing Space 'Creative Connections' | 12,500 | - |
| Interlink RCT - Integrated Care Fund | - | 13,500 |
| Interlink RCT - Mental Health Covid Response Grant 'Spring Forward' | 10,900 | - |
| Voluntary Action Merthyr Tydfil - Coronavirus Recovery Grant | 9,300 | - |