

JOSEF HERMAN ART FOUNDATION CYMRU TRUST LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2024

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31 March 2024.

RESULTS AND DIVIDENDS

Including grant income, the trading account for 2023/24 ended in a surplus of £9,245.01.

Including bank balances carried forward from 2022/23 at year end of 31st March 2022 of £18,843.51, the total fund balance for the year carried forward to 2024/25 is £25338.52. This includes restricted funding of £16,528.14, comprising the Eisteddfod People's Award prize fund (£4,000.00), the Annual Graduate Award funding programme (£3,162.50), and Sardis Chapel funding for renovations and services for the chapel (£9,365.64). Unrestricted funding for the year starting 1st April 2023 therefore totals £8,810.38.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be the provision of art education and for the promotion of human rights for the public benefit by:

- (i) the promotion and appreciation of the work and life of Josef Herman
- (ii) the stimulation of contemporary arts through planned activities within the community.
- (iii) developing the skills of young people interested in contemporary art by the award of an annual art prize.
- (iv) the promotion of human rights.

DIRECTOR'S REVIEW OF THE YEAR

In 2023 the Josef Herman Foundation celebrated our 20th anniversary since becoming a Company and registered Charity. It has been another very busy year for the Foundation as we started a major new PAVO "Making a Difference in Powys" Project and were also the recipients of a Co-operative Community Fund. The main focus of the Foundation was the purchase of the disused former Sardis Chapel, acquired in June 2023, which will in time, become the new home of the Foundation and our collection as we develop plans to turn the building into an arts and heritage centre and a future museum for our collection.

Some of our activities included:

- The fifth Josef Herman Foundation Graduate Award in Memory of Carolyn Davies was awarded to Hanah Henson who was presented with a prize of £500 and will be given the opportunity to exhibit and talk about her work at The Welfare, Ystradgynlais.
- On June 2nd we held our 3rd Charity Arts Auction at the Rogers Jones Auction House in Cardiff. The auction included 114 lots donated by a wide section of professional artists and raised £17,605 for the Foundation.
- Schools Project – again in partnership with Swansea College of Art, University of Wales Trinity Saint David. A number of primary and secondary schools visited Ystradgynlais, visited our archive and took part in print-making workshops. Throughout the year we also organised a series of primary and secondary school visits to the collection, including artist-led workshops.
- Refugee Week in June 2023 was marked by a screening of The Silent Village at the Pierhead building at the invitation of the Senedd where we were joined by the Ystradgynlais Heritage Society for a Q&A session with playwright Ed Thomas
- In June we hosted a "Poems and Pints" event in conjunction with an exhibition of paintings of artists and writers at the Welfare, which was very well attended.
- The National Eisteddfod took place in Boduan in North Wales with the Josef Herman Award Dewi y Bobl won by ceramicist and sculptor Ruth Jên Evans.

- We have continued throughout the year to undertake various heritage walks utilising our Josef Herman Heritage Trail, which has attracted many groups and individuals to participate this year.
- We have continued our work towards gaining the status of Museum Accreditation, giving us until November 2025 to submit our full application.
- We have also had a full exhibition programme at the Welfare, including showing the work of the previous 4 graduate awarded artists.
- In November we took part in Weatherman Walking, with Derek Brockway and a film crew visiting Sardis to learn more about our development plans for the disused chapel and interviewing David Herman about his father's work.
- In December we hosted a Twmpath at The Welfare with all proceeds going towards Sardis's development fund.
- Holocaust Memorial Day in January was this year commemorated by a presentation of the Silent Village, which also marked its 80th anniversary, at the Waterfront Museum in Swansea.
- On 7th February, we were invited to give a presentation on Josef Herman to the Neath Arts Group.
- We also participated in February in an exhibition at Swansea College of Art of the 5 recipients of Josef Herman Graduates Award in memory of Carolyn Davies. The event was attended by David Herman who then gave a lecture to attendees of the exhibition and to friends of Glynn Vivian about his father.

DIRECTORS

The directors of the company at the start of the year (1st April 2023) were:

Betty Rae Watkins; Carole Morgan Hopkin; Pete Bryan; Elizabeth Mary Pearce; Wayne Jones; Elinor Miriam Gilbey; Gwenllian Beynon; Jackie Hankins; Catrin James, Fay Miles-Board, Margaret Prosser and Annette Williams. Margaret Prosser resigned prior to the AGM.

At the AGM on 6th September 2023, trustees Wayne Jones, Carole Hopkins and Betty Rae Watkins stood down, with all but Wayne Jones being re-nominated. Ian Turner was also appointed as a new Trustee, with Rhian Jones also being appointed to the Board.

The existing board at the end of the year (as of 31 March 2024) consisted of 12 Trustees, including:

Betty Rae Watkins; Carole Morgan Hopkin; Pete Bryan; Catrin James; Elizabeth Mary Pearce; Rhian Jones; Elinor Miriam Gilbey; Gwenllian Beynon; Jackie Hankins; Annette Williams; Ian Turner and Fay Miles-Board.

By Order of the Board



Elizabeth Mary Pearce; Director and Chair of the Trustees

JOSEF HERMAN ART FOUNDATION CYMRU TRUST LIMITED

Detailed Trading & Profit and Loss Account from 1st April 2023 and ended 31 March 2024

	£ 2023-2024	£ 2022-2023
OPERATING INCOME		
Donations	11,299.34	94.10
Friends Membership	161.96	136.22
Easyfundraising.com	46.20	-
Cooperative Community Fund	1,108.70	-
Gift Aid (HMRC)	7,501.67	1,913.18
Other Grants	7,960.00	5,550.00
Arts on a Postcard project	-	150.00
Sales of books, cards etc	553.75	1,209.70
Misc. Income (activity income)	100.00	380.00
Charity Arts Auction	17,605.00	-
Sardis Chapelf Fundraising (Twmpath & print sale)	3,049.11	7,250.00
Other fundraising (car boot, raffles etc)	299.23	-
Bank interest	115.54	0.98
Total Operating Income	49,800.50	16,684.18
EXPENDITURE		
General Expenditure		
General activity costs	3,035.86	1,197.87
Insurances	650.00	635.00
Books & cards etc.	439.98	454.45
Eisteddfod	500.00	500.00
JHF Contribution to Heritage Lottery project	-	121.02
JHF Contribution to Coalfields Regen project	-	916.67
General Expenditure Sub-total	4,625.84	3,825.01
Project Expenses		
Graduates Award Programme	500.00	500.00
Sardis Chapel renovation & services	9,365.64	750.00
Sardis insurances	6,999.00	-
Sardis Liabilities (10 year interest free loans from Trustees)*	7,250.00	-
Charity Arts Auction	4,497.05	8.95
Heritage Trail Programme (HLF)	-	4,163.34
Coalfields Regeneration Programme	-	4,862.04
Other projects incl. PAVO Making a Difference in Powys grant	7,317.96	299.44
Project Expenditure Sub-total	35,929.65	10,583.77
Total Expenditure	40,555.49	14,408.78
Net Income / Outgoing Resources in Year	9,245.01	2,275.40

(* Note: £7250 was allocated to Sardis chapel income in 2022/23 but should have been included in the Assets and Liabilities section of the report. It is therefore shown as an expenditure item and has been moved to the section below)

JOSEF HERMAN ART FOUNDATION CYMRU TRUST LIMITED
BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2023-2024	2022-2023
Fixed Assets			
Building - Sardis Chapel	1	75,000.00	-
Total Fixed Assets		75,000.00	-
Current Assets			
Cash at bank and in hand			
Current Account		12,094.06	10,776.57
Deposit Account		13,030.94	8,013.05
Paypal		113.52	53.89
Cash in Hand		100.00	-
Total Cash at bank and in hand		25,338.52	18,843.51
Total Assets		100,338.52	18,843.51
Creditors: amounts falling due after more than one year			
Creditors (10 year interest free loan: Carol Bell)		60,000.00	-
Creditors (10 year interest free loan: Trustees)	2	7,250.00	-
Total Creditors: amounts falling due after more than one year		67,250.00	-
Net Assets		33,088.52	18,843.51

1. Tangible fixed Assets: Tangible fixed assets include Sardis Chapel, purchased in June 2023. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less capital grant received and their estimated residual value over expected usefulness. Sardis Chapel was purchased as a freehold property by auction and freehold property is not depreciated since it is the opinion of the Management Board that its market value is in excess of its book value. It is a requirement from the Companies Act 2006 and FRS102 to charge depreciation on all tangible fixed assets, but it is the opinion of the Management Board, the valuation as stated provides a true and fair view of current value.

2. The charity purchased Sardis Chapel in June 2023 utilising a 10 year interest free loan from 5 individuals, including 4 Trustees. The total amount of the Borrowed Money shall be due and payable on 28th Feb 2033 ("Due Date"). The total loan amount is £67,250.00.

Exemptions

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Small Companies Provision Statement

This report has been prepared in accordance with the Small Companies regime under the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting periods and the preparation of the accounts.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Josef Herman Art Foundation Cymru Trust Ltd 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 (UK Generally Accepted Accounting Practice) and applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial period. 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 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 its business.

The trustees are responsible for the keeping of 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 the taking of reasonable steps for the prevention and detection of fraud and any other irregularities.

The members have not required the charity to obtain an audit of its accounts for the period 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.

Approved by the Trustees of the company on 4th September 2024 and signed on its behalf by:



Elizabeth Mary Pearce; Director and Chair of the Trustees



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Josef Herman Art Foundation Cymru Trust Limited

**On accounts for the year
ended**

31st March 2024

**Charity no
(if any)**

1110064

Set out on pages

1

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Emma Rees MAAT

Date:

18/12/2024

Name:

Emma Rees, Mercury Accounting & Financial Services Ltd

**Relevant professional
qualification(s) or body
(if any):**

Association of Accounting Technicians (AAT)

Address:

1 Wern Road

Garnant

Ammanford, SA18 1LN

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.