

INSIDE OUT CYMRU
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

INSIDE OUT CYMRU

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Inside Out Cymru's role is to promote mental health and well-being through creative arts activities.

Objects

- The objects of the charity are to assist in the treatment and care of persons with learning difficulties or disabilities, mental health and wellbeing issues of any description or in need of rehabilitation as a result of such illness, disability or difficulty, by the provision of arts and educational activities including volunteering opportunities in Wales.
- To advance the education of the general public in all areas relating to learning difficulties or disabilities, mental health and wellbeing issues.
- The promotion of social inclusion among people with learning difficulties or disabilities, mental health and wellbeing issues who are socially excluded from society, or parts of society, as a result of these things, by providing arts and educational activities and volunteering opportunities in accessible community venues in Wales.

Strategies for Achieving Objectives

Inside Out Cymru understands the importance of working in partnership with a range of organisations, mental health charities, arts professionals and individual practitioners to deliver the planned programme of activities. The impact of its work can be felt across a wide range of groups and individuals and communities. Our project partners this year include:

- Caerphilly Arts Development
- Newport and Monmouthshire Mind
- Blackwood Miners Institute
- National Lottery Awards for All
- Talygarn Hospital (ABUHB)
- Carers' Hub Pontypool
- The Riverfront, Newport
- Pobl Housing, Newport
- Resilient Pathways (Torfaen Council)

Inside Out Cymru's core programme of work during the year is funded by National Lottery CFW from April 2020 to deliver arts workshops for supporting mental health and well-being in the community throughout Gwent. Inside Out Cymru delivers on average 24 hours of arts activities equitably each week around the greater Gwent area.

Public Benefit

We have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing our aims and objectives in planning our future activities. Inside Out Cymru's aims are to promote mental health and well-being through community and creative arts activities; to provide educational opportunities for our participants and for the wider public in all areas relating to learning difficulties or disabilities, mental health and well-being issues; and to promote social inclusion in local communities.

Activities

Our core programme of community arts workshops consists of the delivery of an average of 24 hours per week of arts workshops throughout Gwent in community settings. This usually means working with partners as venue hosts or referrers of participants.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

These workshops are in a range of art forms including choir/accessible music (with Wendy Lewis), visual arts/crafts (with Nathan Sheen, Alice Smith, Sarah Goodey and Rhian Anderson), applied arts (with artist Lisa Floyd and singer/writer Jonathan Rowland), which were very popular and well received. We review our provision on an ongoing basis, responding to demand from service users.

Grant Making Policy

Our approach to grant making is to ensure that our core provision is sustained and secured, with a view to improving and developing partnerships for renewing core programme funding in 2023. To develop and expand our workshops, we seek to secure smaller grants of between £5,000-£10,000 to enable us to set up new workshops and extend our geographical range within Gwent. From April 2022, a new application to the National Lottery for continued funding was the key focus for fund-raising activities, however, in March 2023 we were informed that this was unsuccessful and therefore our core programme will need to be reconfigured over the next year by using a combination existing unrestricted funds and further fundraising.

Achievements and performance

Special Projects and Events

Creative Hub/ Our Port Our Voice

First funded in 2020 by the Baring Foundation and Provident Fund (Community Fund Wales), a community creative hub was set up in Newport, with the delivery of 3 workshops per week focusing upon applied arts of singing, creative writing and mask/prop making. The 3 workshops take place over 1 day, enabling participants to attend more than 1 session in the same location at the Riverfront, Newport. After the Baring Foundation grant finished at the end of the 2021-22 financial year, we applied to Newport City Council's Our Port Our Voice for new sessions at the Hub. The application was successful, so new groups were set up with an applied arts session with Lisa Floyd and a Singing session with Jonathan Rowlands. From September 2022 the singing was delivered by Bethan Jones and a new Creative writing workshop took place with Joshua Jones.

Family clubs

Another grant was awarded from the Co-Op local community fund, which enabled Inside Out Cymru to deliver more family-based activities. An underspend enabled the Bedwas Choir project to continue until March 2023.

Carers' Hub

The Carers' Hub at Pontypool booked in taster sessions, which then led to a monthly session being delivered.

Newport West CMH

The community mental health team booked a one-off Recovery Through Activity session which was delivered at Maindee Library.

Art on the Hill

Inside Out Cymru again took part in Newport's annual Art on the Hill craft fair in November 2022, with work by participants showcased at the Riverfront and a presence by staff and artists.

Showcase Opportunities

At the end of our third year of Lottery funding, Inside Out Cymru held an end-of-year celebration and community day at Caerphilly Miners' Centre to showcase the work of participants and artists. There were taster sessions by 4 artists, work was displayed, and participants and local organisations were invited. The event was successful and well received by all.

Training events

Inside Out Cymru hosted 3 x training events throughout the year, at Newport City Homes, Tabor Centre Brynmawr and Woodland Fields, Pontypool. The events were aimed at organisations, charities, third sector and health sector, such as Mind, Community Mental Health teams, occupational therapists, etc, and were based upon the impact of arts provision upon mental health and wellbeing. The events included presentations, break-out rooms for discussions, taster workshops delivered by artists and networking opportunities. The general aim was to raise the profile of Inside Out Cymru and to generate interest in the use of arts as an intervention for mental health and wellbeing issues. The 3 events were well attended and received and resulted in new partnerships with Torfaen Council as well as taster sessions being delivered to interested organisations.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

During the period the organisation made a surplus on unrestricted funds before transfers of £1,802 (2022: £3,864).

Unrestricted Reserves at the end of March 2023 are £57,671 (2022: £26,409).

Reserves Policy

In accordance with good corporate governance and Charity Commission guidelines, the Board are working towards maintaining an accumulated reserve of £40,000 as an unrestricted contingency fund to cover between 6-months operating costs. However, since we no longer are on receipt of Lottery funding after March 2023 and therefore this will be reviewed. Reviewed in November 2023. The charity's free reserves as at 31 March 2023 totalled £57,671 (2022: £26,409).

Funding

Principal source of income is the Lottery Community funding of £271,502 for 3 years, starting April 2020, but concluding in March 2023. During the course of the grant, enabling 3 new posts: General Manager 1 day per week, Participation Manager 3 x days per week, Engagement Officer 3 days per week. This allowed us to build on our current work, focus more closely on participants, develop our monitoring and evaluation systems, as well as expand our training provision and develop new partnerships.

Risk Management

The trustees are responsible for the management of the risks faced by the charity with particular reference to internal control systems and mitigation of risk. The Board will review a risk evaluation statement prepared by the Business Development Manager on an annual basis. The key controls used include:

- Formal agenda and minutes of all meetings of the trustees.
- Detailed terms of reference for the Board.
- Comprehensive strategic planning, budgeting and management accounting.
- Established organisation and governance structure and reporting lines.
- Formal written policies.
- A risk register statement which is reviewed on a regular basis by the trustees and Chair.

Through the established risk management processes, the Board is satisfied that the major risks identified have been adequately guarded against where necessary.

Plans for future periods

Partners and Industry

- To re-establish links with hospitals and health settings and find innovative ways to continue to deliver services without regular funding for this work.
- To develop our presence within the arts industry as an experienced community arts charity.
- To explore the workplace as an area for potential mental health and wellbeing arts-based activities as a means of generating commercial income.

Programme of activities

- To find alternative funding for our previously Lottery-funded workshops across Gwent.
- To sustain and develop the Creative Hub for performing and applied arts in Newport.
- To develop and promote our training programme in three key locations across Gwent.
- To secure funding for arts interventions for people with dementia and their carers in Gwent.

Widening Access and Participation

- To explore ways of delivering workshops to people with protected characteristics.
- To explore ways of attracting a more diverse board of trustees.
- To develop our online tutorials as a way of reaching people in their homes.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Governance

Inside Out Cymru is an unincorporated association. It is registered as a charity with the Charity Commission. The governing document is the Memorandum of Association and Articles of Association.

Staffing Structure

Inside Out Cymru operates across the South-East Wales Valleys Area in Wales and has an office base at the Arts Development Office for Caerphilly County Borough Council based at the Blackwood Miners Institute. Inside Out Cymru's programmes and services are delivered by a freelance General Manager, a freelance Administration and Finance Manager and a team of freelance artists. Two new part-time employed posts were created (Engagement Manager and Participation Officer) on the 1st of April 2020. The two employed posts and the freelance General Manager post are funded by the successful Large People and Places Application. All these posts were advertised widely.

From October 2022, there were many staffing changes. In October 2022 the Participation Manager gave notice from their role, the Administration and Finance Manager took time out on sick leave and in February 2023 officially gave in their notice. In December 2022 the Engagement Officer gave their notice but agreed to work a day a month between January 2023 and March 2023 to continue monitoring and evaluation in a Freelance capacity. In light of these changes, it was agreed at the Annual General Meeting in December 2022 that Kate Verity would step down from her role as Trustee with immediate effect in order to support the General Manager with the running of the Charity.

Management Group and Trustees

The management group of the charitable company are its trustees for the purposes of charity law and are collectively referred to as the trustees throughout this report.

Recruitment, Appointment, Induction and Training of Trustees

Trustees are appointed by the Management Committee. All new trustees receive an induction pack containing the following information:

- The most recent accounts.
- A general information pack on Inside Out Cymru's programme and services.
- The role of Trustees sheet.
- The minutes of the last meeting.

Trustees are invited to attend relevant training courses. Inside Out Cymru review the training needs of the organisation on a regular basis. During the year Nicol Smith continued as Chair. The number of trustees has now been increased to 7 trustees, to provide additional support and strengthen governance of the charity.

Organisation Structure and Decision-making Process

The Board of Trustees must have at least 3 members to administer the charity. There is an agreed statement of the role and responsibilities of the Board and its members. At no time during the year did any trustee have a beneficial interest in the charity.

The Board has appointed a General Manager to manage the day-to-day operations of the charity and he/she has delegated authority for a wide range of operational matters.

There is a statement of matters reserved to the Board. They include:

- Setting overall strategy and policy.
- Approving the budget and business plan.
- The appointment and removal of trustees (including the chair).
- Consideration of fundamental issues concerning Inside Out Cymru's relationship with its principal stakeholders.
- Consideration of fundamental issues concerning Inside Out Cymru's relationship with the Charity Commission.
- Approval of major capital expenditure.
- Setting the charity's reserves, diversity and investment policies.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative details

Charity number
1155017

Principal office
C/O Blackwood Miners Institute
High Street
Blackwood
Gwent NP12 1BB

Trustees
Nicol Smith
Kathleen Verity - resigned 1/12/22
Charlotte Taras - resigned 1/12/22
Rhian Morgan
Kevin Jakeway
David Chamberlain
Lesley Pratley
Donna Dunn - resigned 1/12/22

Independent Examiner
Azets Audit Services
Ty Dew
Lime Tree Court
Cardiff Gate Business Park
CF23 8AB

Bankers
The Co-Operative Bank PLC
PO Box 250
Skelmersdale
WN8 6WT

The trustees' report was approved by the Board of Trustees.



David Chamberlain - Trustee
Dated: 30/1/24

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INSIDE OUT CYMRU

I report to the trustees on my examination of the financial statements of Inside Out Cymru (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA

Azets Audit Services

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 30-1-2024

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	182	-	182	582	-	582
Charitable activities	4	1,554	140,629	142,183	21,883	90,196	112,079
Investments	5	66	-	66	9	-	9
Total income		1,802	140,629	142,431	22,474	90,196	112,670
Expenditure on:							
Charitable activities	6	-	101,845	101,845	18,610	90,196	108,806
Net incoming resources before transfers		1,802	38,784	40,586	3,864	-	3,864
Gross transfers between funds		29,460	(29,460)	-	-	-	-
Net income for the year/ Net movement in funds		31,262	9,324	40,586	3,864	-	3,864
Fund balances at 1 April 2022		26,409	-	26,409	22,545	-	22,545
Fund balances at 31 March 2023		57,671	9,324	66,995	26,409	-	26,409

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

All income and expenditure derive from continuing activities.

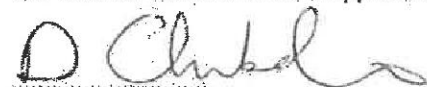
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BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		68,524		52,564	
Creditors: amounts falling due within one year	11	<u>(1,529)</u>		<u>(26,155)</u>	
Net current assets			<u>66,995</u>		<u>26,409</u>
Income funds					
Restricted funds	13		9,324		
Unrestricted funds			<u>57,671</u>		<u>26,409</u>
			<u>66,995</u>		<u>26,409</u>

The financial statements were approved by the Trustees on 30/1/24



David Chamberlain - Trustee

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Inside Out Cymru is an unincorporated charity whose principal office is c/o Blackwood Miners Institute, High Street, Blackwood, Gwent, NP12 1BB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Income raised from programmes and sessions is recognised in the period to which it relates with any amounts received in advance deferred.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	182	582

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Programmes and sessions	12,240	15,306
Grants	129,943	96,773
	<u>142,183</u>	<u>112,079</u>
Analysis by fund		
Unrestricted funds	1,554	21,883
Restricted funds	140,629	90,196
	<u>142,183</u>	<u>112,079</u>
Grants		
Arts Council Wales	-	1,577
Community Fund Wales (National Lottery Community Fund)	112,409	90,196
Caerphilly County Borough Council	4,225	5,000
Co-Operative	1,204	-
Newport City Council	12,105	-
	<u>129,943</u>	<u>96,773</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Bank interest	<u>66</u>	<u>9</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	2023 £	2022 £
Staff costs	19,972	30,351
Freelance, artist and project costs	71,700	71,708
Marketing and PPS	1,867	595
Office costs	4,801	2,231
Other staff costs	723	645
	<u>99,063</u>	<u>105,530</u>
Share of support costs (see note 7)	1,507	1,745
Share of governance costs (see note 7)	1,275	1,531
	<u>101,845</u>	<u>108,806</u>
Analysis by fund		
Unrestricted funds	-	18,610
Restricted funds	101,845	90,196
	<u>101,845</u>	<u>90,196</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	1,051	-	1,051	1,597	-	1,597
Bank charges	105	-	105	-	-	-
Marketing and PPS	98	-	98	31	-	31
Office costs	253	-	253	117	-	117
Independent examination fees	-	1,275	1,275	-	1,531	1,531
	<u>1,507</u>	<u>1,275</u>	<u>2,782</u>	<u>1,745</u>	<u>1,531</u>	<u>3,276</u>
Analysed between						
Charitable activities	1,507	1,275	2,782	1,745	1,531	3,276
	<u>1,507</u>	<u>1,275</u>	<u>2,782</u>	<u>1,745</u>	<u>1,531</u>	<u>3,276</u>

Governance costs includes payments to the independent examiners of £1,275 (2022: £1,531).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2
Employment costs	2023	2022
	£	£
Wages and salaries	20,660	30,848
Other pension costs	363	1,100
	21,023	31,948

The trustees consider that there were no key management personnel during the current or previous year.

As noted in the trustees report, the charity also engage with freelance personnel to support the organisation. These costs are included within the charitable activities.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	12	-	23,580
Trade creditors		-	44
Accruals		1,529	2,531
		1,529	26,155

12 Deferred income

	2023 £	2022 £
Other deferred income	-	23,580

Deferred income is included in the financial statements as follows:

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Deferred income

(Continued)

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	23,580
Movements in the year:		
Brought forward	23,580	36,054
Released from previous periods	(23,580)	(28,243)
Resources deferred in the year		15,769
Carried forward	-	23,580

Deferred income in the prior year related to funds received in advance for projects which were undertaken in 2022/23 as agreed with the funders.

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Community Fund Wales	90,196	(90,196)	-	112,409	(101,845)	(1,975)	8,589
Caerphilly County Borough Council	-	-	-	16,115	-	(16,115)	-
Newport City Council	-	-	-	12,105	-	(11,370)	735
	<u>90,196</u>	<u>(90,196)</u>	<u>-</u>	<u>140,629</u>	<u>(101,845)</u>	<u>(29,460)</u>	<u>9,324</u>

Community Fund Wales

Funding received from National Lottery Community Fund and Awards for All to cover staff salaries, artist and programme costs as well as arts and health programme.

Caerphilly County Borough Council

Funding received to cover programme support and artist costs.

Newport City Council

Funding received regarding the participatory budgeting programme.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	57,671	9,324	66,995	26,409	-	26,409
	<u>57,671</u>	<u>9,324</u>	<u>66,995</u>	<u>26,409</u>	<u>-</u>	<u>26,409</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

