

REGISTERED CHARITY NUMBER: 1157181

LLANWRTYD & DISTRICT HERITAGE AND ARTS CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

LLANWRTYD & DISTRICT HERITAGE AND ARTS CENTRE
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LLANWRTYD & DISTRICT HERITAGE AND ARTS CENTRE

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

Llanwrtyd & District Heritage and Arts Centre exists to record and promote the history, culture and heritage of this area of mid-Wales. It is housed in a sensitively renovated Congregational Chapel near the centre of Llanwrtyd.

Objectives and Activities

- 1) The preservation, improvement and maintenance for the public benefit of the former congregational chapel and gelynos graveyard in llanwrtyd wells, a landmark building and graveyard of historical, religious, cultural and social significance, as a heritage and arts centre in a way that celebrates the welsh culture.
- 2) The advancement of education for the public benefit but not exclusively by the provision and management of a heritage and arts centre that will facilitate learning in the history, geography, culture, arts, and environment of life in llanwrtyd wells and surrounding areas.

When planning our activities, the trustees are mindful of the Charity Commission's guidance on public benefit.

Achievements and Performance

During the period of this report, the Centre continued to attract significant attendance numbers from both the local community as well as the many tourists visiting Llanwrtyd.

In addition to the long-term interpretive displays in the main hall on the history, heritage and culture of Llanwrtyd and its surrounding areas, our curated rolling programme of exhibitions in the gallery area as well as the musical events and talks, provide impetus for many repeat visits.

Income remains on broadly in line with expectations, with arts sales and merchandising in the Centre's retail area, and the sale of cakes and refreshments through stalls at the town's many events. The Centre also benefits from the rental income from the former chapel house property, which provides considerable long-term financial stability.

As a result of an energy audit in December 2023 provided by the Powys Association for Voluntary Organisations, we have since been able to secure substantial external funding for a renewable heating system using solar panels, batteries and air source heat pump technology.

In late 2023 unexpected costs were incurred through the requirement to replace the fire alarm system. This resulted in a reduction in reserves held. The trustees are satisfied that this position will be recovered over the coming months given the current and expected levels of income and expenditure.

Reserves policy

The trustees regularly review their reserves policy to ensure the continuity of services. The trustees discussed the level of free reserves required and decided to set this, with effect of the May 2024, at a target level of £10,000 which is the equivalent of half of a normal year's trading.

In 2020 the trustees were notified that the charity would benefit from a legacy of £50,000 from the estate of the late Mr Trevor Sutton of Twickenham. The trustees understand that Mr Sutton's parents were from Llanwrtyd and that he was a regular visitor who took a great interest in the Heritage Centre. This figure first appeared in the accounts with effect of the reporting period to 31 March 2023.

LLANWRTYD & DISTRICT HERITAGE AND ARTS CENTRE

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

While no specific requirements or covenants were placed on this gift, the trustees decided that it would be most appropriate for the bequest to be treated as a designated reserve to be known as 'The Trevor Sutton Endowment.' The trustees will aim to use any growth/interest income from the principal sum in the support of projects that meet the charity's objectives but that otherwise lie outside the scope of its day-to-day operations. In this way, the Endowment will make a long-term and continuing contribution to the arts and heritage within the community. The Free Reserves at 31 March 2024 was £3,942 which reflected significant urgent maintenance costs in late 2023 in the form of the installation of a new fire alarm system. The Trevor Sutton Endowment (designated reserve) was £52,244.

Structure, governance and management

The method of appointment of Llanwrttyd & District Heritage and Arts Centre trustees is set out in the Constitution of Charitable Incorporated Organisation. The Board of Trustees must be made up of a least five trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoints a new trustee. The maximum number of charity trustee is ten. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 & 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 period.

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 (FRS 102);
- 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;
- 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 proper 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 Charities (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.

This report was prepared and approved by the trustees and signed on their behalf by


.....
Anthony Smith - Chair

27/11/24
.....
Date

LLANWRTYD & DISTRICT HERITAGE AND ARTS CENTRE

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2024

Trustees

Roger Davies
Susan Price
Catherine Ketteringham
Georgie Perrett
Patricia Ann Jones
Anthony Smith
Sarah Ellan Jones
Lynn Ball (appointed 18 October 2023)
Tom Eifion Lloyd (appointed 10 October 2023)

Registered office

Ffos Road
Llanwrtyd Wells
Powys
LD5 4RG

Independent examiner:

J M Roderick BSc ACA
WJ James & Co
Bishop House
10 Wheat Street
Brecon
LD3 7DG

Bankers

Barclays Bank
Crown Buildings
11 Broad Street
Builth Wells
Powys

Solicitors

H V Vaughan & Co
Manchester House
50 High Street
Builth Wells
Powys
LD2 3AD

LLANWRTYD & DISTRICT HERITAGE AND ARTS CENTRE
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
YEAR ENDED 31 MARCH 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 to 7.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 Act;
or
2. the accounts do not accord with those records

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 M Roderick BSc ACA
WJ James & Co.
Chartered Accountant
Bishop House
10 Wheat Street
Brecon
Powys
LD3 7DG

27/11/2024

Date

LLANWRTYD & DISTRICT HERITAGE & ART CENTRE

RECEIPTS AND PAYMENTS ACCCOUNTS

YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31.03.2024 Total £	Year ended 31.03.2023 Total £
RECEIPTS					
Donations		3,099	-	3,099	3,471
Legacy		-	-	-	50,097
Gift Aid		1,423	-	1,423	441
Fundraising income		5,395	-	5,395	3,415
Rent		5,400	-	5,400	5,301
Sales and commissions		8,097	-	8,097	6,819
Other income		4,307	-	4,307	3,745
Investment income		2,244	-	2,244	-
		<u>29,965</u>	<u>-</u>	<u>29,965</u>	<u>73,289</u>
PAYMENTS					
Wages		6,240	-	6,240	6,240
Training		20	-	20	-
Artists payments		6,820	-	6,820	5,613
Heritage trail		-	-	-	1,908
Retail purchases		2,776	-	2,776	2,263
Insurance		1,608	-	1,608	1,534
Printing, postage and stationery		335	-	335	368
Advertising and marketing		422	-	422	580
General Expenses		346	-	346	515
Telephone and IT costs		716	-	716	735
Light & Heat		3,279	-	3,279	1,681
Repairs and maintenance		9,113	-	9,113	9,258
Accountancy		252	-	252	240
Professional fees		232	-	232	-
Cleaning		301	-	301	24
Exhibition Displays		133	-	133	40
Fundraising costs		1,860	-	1,860	318
		<u>34,453</u>	<u>-</u>	<u>34,453</u>	<u>31,317</u>
Net of receipts/(payments)		(4,488)	-	(4,488)	41,972
Cash funds as at 31 March 2023		60,674	496	61,170	19,198
Cash funds as at 31 March 2024		<u>56,186</u>	<u>496</u>	<u>56,682</u>	<u>61,170</u>

LLANWRTYD & DISTRICT HERITAGE & ART CENTRE

STATEMENT OF ASSETS AND LIABILITIES

AT 31 MARCH 2024

		Unrestricted Funds £	Restricted Funds £	Year ended 31.03.2024 £	Year ended 31.03.2023 £
INVESTMENTS					
CCLA Good Investment	1	52,244	-	52,244	-
CASH FUNDS					
Cash at bank		3,936	496	4,432	61,164
Petty Cash		6	-	6	6
Total Cash Fund		56,186	496	56,682	61,170
Assets retained for the charity's own use					
Property				374,911	374,911
Furniture, Equipment & Displays				96,528	96,528
LIABILITIES					
Independent examiners fee				200	200

Signed by the trustee on behalf of the board of trustees

.....
Anthony Smith - Chair

27/11/24
.....
Date

LLANWRTYD & DISTRICT HERITAGE & ART CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. TRUSTEES

No Trustees received any remuneration (2023: £Nil) or reimbursement of expenses (2023: £Nil) during the year ended 31 March 2024.

2. UNRESTRICTED RESERVES

Within unrestricted reserves £52,244 has been designated as 'The Trevor Sutton Endowment'. While no specific requirements or covenants were placed on this gift, the trustees decided that it would be most appropriate for this bequest to be treated as a designated reserve.

The trustees will aim to use the income / growth from this to support projects that meet the charity's objectives but that otherwise lie outside the scope of its day-to-date operations.

Unrestricted reserves are split as follows: -

Unrestricted reserves £	Designated reserves £	Total £
3,942	52,244	56,186

Minutes of the Llanwrtyd and District Heritage & Arts Centre Annual General Meeting held on Wednesday 27th of November 2024 at 6.00pm

Present: Anthony Smith (Chair), Susan Price, Pat Jones, Lynne Brookes, Catherine Ketteringham (Treasurer), Eifion Lloyd (Minutes Secretary), Georgie Perrett, Sarah Jones, Lynn Ball, Peri Emirali, Lil Dempsey, Kath McCann & Hywel Davies

1. Apologies of Absence.

Sarah Bar, Elin Mabbutt, Roger Davies, Thea Pyne, Rhodri Price, Iwan Price & Anwen Price

2. Minutes of the last AGM 2/11/22.

They were read confirmed and signed as a correct record and there were no matters arising.

3. Chairman's Report.

Anthony summarised his report which is included in the AGM information pack. He commented it was another successful year and that the Llanwrtyd and District Heritage & Arts Centre (LDHAC) remains one of the most popular visitor attractions in the area, with a total of 2189 individual visits to date.

He concluded by thanking the LDHAC volunteers at the centre for all their hard work, without whom the successful operation of the Centre would not be possible.

4. Treasurers report.

Catherine Ketteringham gave a full and comprehensive report. She reported that the current account balance of £7,761.81. Current balance of the Trevor Sutton Endowment fund is £54,017.32 with interest of around £220 per month. Catherine was thanked from the chair for all her hard work.

Income from retail sales are excellent and there is potential for growth from this and Pat was thanked from the chair for her work coordinating retail sales.

5. Election and resignation of trustees.

In line with the constitution of LDHAC two trustees, Susan Price & Anthony Smith, resigned and stood for re-election. The election followed and they were re-elected unopposed, with Anthony continuing in the role of Chair of Trustees.

The current trustees are: Anthony Smith (Chair), Catherine Ketteringham (Treasurer), Pat Jones, Sarah Jones, Susan Price, Georgie Perret, Roger Davies, Eifion Lloyd, Lynn Ball.

7. Any Other Business.

Responding to a question from the floor, the distinction between restricted and unrestricted funds was explained.

There was no further business and the meeting concluded at 6.25pm.

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Anthony Smith - Chair

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YEAR ENDED 31 MARCH 2024

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LLANWRTYD & DISTRICT HERITAGE AND ARTS CENTRE
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Chartered Accountant
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27/11/2024

Date

LLANWRTYD & DISTRICT HERITAGE & ART CENTRE

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LLANWRTYD & DISTRICT HERITAGE & ART CENTRE

STATEMENT OF ASSETS AND LIABILITIES

AT 31 MARCH 2024

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LIABILITIES					
Independent examiners fee				200	200

Signed by the trustee on behalf of the board of trustees

.....
Anthony Smith - Chair

27/11/24
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Date

LLANWRTYD & DISTRICT HERITAGE & ART CENTRE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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