



Impelo
Report & Unaudited Financial Statements
31st March 2025

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For the year ended 31st March 2025

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Reference and Administrative Details

For the year ended 31st March 2025

Charity Number	1161515
Registered Office	The Dance Centre Arlais Road Llandrindod Wells Powys LD1 5HE
Trustees	<p>The Trustees who served during the year and up to the date of this report were as follows:</p> <p>April – Dec 2024 J O Adams C Jones D Kerlin (Chair to Dec '24) R Liggitt R Lloyd M Townsend</p> <p>Dec 2024 onwards V Holloway (Chair from Jan '24) D Petty L Thomas</p> <p>Feb 2025 onwards N L James A Thompson R Watt J Barbieri (shadow board)</p>
Key Management Personnel	Suzy West – Executive Director (up to Dec '24) Jemma Thomas – Artistic Director (up to Dec '24) Bethan Cooper – Convenor (from Jan '25)
Independent Examiner	Davina Hutchinson ACMA Garden Cottage Brynwern Hall Llanfihangel Brynpabuan Builth Wells LD2 3SE

Report of the Trustees

For the year ended 31st March 2025

The Trustees present their annual report together with the Financial Statements of the charity for the year ended 31st March 2025.

The Reference and Administrative Details above form part of this report. The Financial Statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice – Accounting and Report by Charities (effective from January 2019).

Objectives and Activities

Impelo is a charitable organisation that seeks to share the transformational power of dance as far and wide as possible, connecting people of all ages and ways of life in joyful expression.

Everybody dancing – for themselves, each other and a better life.

Public Benefit

In shaping the objectives and planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit, including guidance on fee charging. The charity relies on grants, commissions, donations and income from fees, merchandise and charges to cover its operating costs.

In setting the level of fees, ticket prices, and other charges the trustees give consideration to accessibility to activities for those on low incomes; this has been increasingly important in the context of the cost of living, which has disproportionately impacted rural communities. During the year, Impelo worked with funders, grantmakers and partner organisations to increase the number of free participation opportunities available.

Our key strategic aims prioritise work focusing on positive outcomes for communities in the areas of:

- ★ Health and wellbeing
- ★ Inclusion, diversity and talent
- ★ Creative learning

These public benefits are achieved through:

- Talent development; investing in and advocating for aspiring, emerging and established dancers
- Community projects; co-produced opportunities for and with children and young people, families, disabled adults and older people – especially those experiencing marginalisation, poor mental and physical health, and isolation
- Educational programmes in schools, facilitating rich learning opportunities through quality professional dance, interactions with diverse dancers, and training for educators

2024/2025 Objectives and Activities

2024/25 was a significant and transitional year for Impelo. The loss of multi-year revenue funding in the Arts Council Wales 2023 Investment Review had a significant impact on organisational capacity. As one of several arts organisations in Wales affected (including half of those in Powys and the majority of community dance organisations) this decision required Impelo to reimagine the financial model that had previously enabled stable staffing, subsidised a regular programme and provided match investment.

This period of re-visioning started in 2023/24 and continued into 2024/25. During this time, Trustees (all of whom changed early in 2025 during the move to an association model) and staff refocused on core strengths, clarified the organisation's vision and explored new models for financial sustainability.

Historically, Impelo averaged approximately 12,500 participations annually. In transitioning out of core funding, the organisation recognised the need to do less, better. In April 2024 Impelo paused its Dance Centre programme and sold the building to reduce costs while Trustees considered future venue needs. The weekly programme was suspended as part of the transition away from core-funded delivery. Impelo instead focused on a smaller, targeted programme of activity aligned with its charitable purposes.

A planned "pause period" ran from April to August 2024. With a skeleton team of two directors, Impelo reduced outward-facing delivery in order to stabilise the organisation, reduce costs and focus on remodelling its business plan. During this period, the organisation prioritised research and development activity, including extensive consultation and a residency programme from June – October 2024 supporting ten artists to develop practice in key priority areas, alongside testing and learning with community groups.

This work informed a new vision, operating model and strategic priorities, enabling Impelo to transition to a project-based approach and begin delivering sustainable, community-centred projects from September 2024 onwards, including schools-based projects delivered in Autumn 2024 and Spring 2025.

During 2024/25, Impelo's strategic aims were to:

- ★ Future proof the organisation by ensuring skeleton staff and dance practitioners are retained, trained & supported to work in a sustainable, collaborative and place-centred way
- ★ Ensure survival and future sustainability by developing areas of strength with the greatest potential for financial return
- ★ Transition from a Foundation CIO to an Association CIO, building a membership of stakeholders (including dancers and/or members of the community) and actively attracting new trustees.
- ★ Advance inclusion, diversity and talent development by developing income generating programme areas with scalable potential
- ★ Safeguard a future home in the Dance Centre as a 'hub' for co-creation, community engagement and local participation

Impelo Projects and Programmes

Impelo recognises that a diversity of ideas, cultures, lived experiences, and perspectives is essential to creating transformative dance experiences and supporting innovation and creativity.

“Community and people are vital to the work of Impelo, united as one culture and one voice. The ethos behind Impelo is very much a bringing together, leadership and convening role, with the vision to develop its membership of dancers to become future leaders of the organisation.”

A key element in reaching communities facing the greatest challenges was the development of new and existing partnerships. These partnerships increased reach and strengthened practice through co-produced work with targeted communities.

Partnerships

During the year, Impelo worked in partnership with:

- MNPMind to oversee 2 capital programmes, develop a partnership and collaborate on the re-development of the Dance Centre
- Powys Sports Development to deliver schools and early years projects, and consult on and deliver the Bach a lach programme supported by Public Health Wales
- Brecon High School, Ysgol Penmaes, Rhayader Cylch Meithrin, Ysgol Trefonnen, Ysgol Calon Cymru – Llandrindod Campus, Newtown High School and Gwernyfed High School through 2 schools programmes
- 45 Freelance Artists across disciplines and programmes
- Shropshire Inclusive Dance, Humans Move, Wisp Dance Club, Humans Move, Flying START, Early Years Wales, People Dancing and freelance artists across Wales through a residency programme
- Ballet Cymru to deliver high quality dance provision and create talent pathways through the Duets programme
- The Glanio Collective to develop a low-carbon delivery toolkit that also supports artist wellbeing
- Amy Dalton-Hardy Consultancy for change management, organisational transition, governance and one to one mentoring
- Powys County Council through the Shared Prosperity Fund to deliver schools programmes, extend the residency programme, funder and partner support
- Fresh Seed HR & OD consultancy to develop inclusive and supportive systems for working with neurodivergent individuals within the creative sector
- Elizabeth Lawal (from Zed) for co-visioning support and staffing model development
- Plas Cae Crwn Care Home through a dementia ward residency
- Carmarthenshire and Ceredigion County Councils to design and deliver digital education platforms
- ‘We are Frilly’ to develop an evaluation toolkit for impactful and artistically ambitious projects and programmes

Activity Summary

Project delivery

- ❖ 20 sessions of *Me, Myself and Us*, a weekly dance programme for learning disabled adults, reaching 443 participations
- ❖ 24 dance-in-the-curriculum sessions for 89 children and young people in *Test & Develop*
- ❖ 8 dance for wellbeing sessions through Phase 1 of the *Cysylltiadau / Connections* secondary schools programme
- ❖ Online premiere of '*Epynt*', a bilingual film developed from a co-produced performance project with schools and communities exploring the lives of Welsh speaking farming families on Epynt and the impact of their displacement 81 years ago, on the language and culture of the area – gaining over 1.4k views

Research, Development and Sector Support

- ❖ 6 month action research residency supporting 10 freelance artists to develop their practice in the areas of: older adults, disabled and neurodivergent adults and under 4s.
- ❖ RAD Symposium – 1 peer sharing day supporting sector learning and reflection
- ❖ Research and development for Glanio collective – an artist led project exploring creative responses to climate emergency and potential adapted models of production and touring

Artist Development and Workforce Support

- ❖ 30 mentoring sessions connecting freelance artists with peers
- ❖ 13 networking and training events for Y Nyth (artist development strand)
- ❖ 9 company classes
- ❖ 7 CPD sessions
- ❖ 30+ hours of free studio access for artists
- ❖ 12 one-to-one sessions offering practice or creative business development support for dancers

Future Planning

The process of reimagining Impelo's business and operational model began in 2023/24 and continued into 2024/25. Despite the loss of core funding, the charity remained committed to addressing inequalities within its community, expanding its environmental initiatives, growing Welsh language provision and supporting professional and leadership development for rurally based dancers.

Impelo took immediate action during the year to ensure future sustainability. This included staff redundancies and negotiations with Mid and North Powys Mind to sell the Dance Centre building and lease back the studio space, with the intention of co-locating the two charities within a Mind and Movement Centre. As part of this transition, the charity has continued to manage community and partner expectations as the overall volume of delivery has reduced.

During the year, Impelo undertook market testing of new ways of working in order to identify viable income-generating and fundraising opportunities. Projects such as the RAD Residency programme laid important groundwork by identifying areas of greatest impact in Powys through collaborative, community-based models of practice. These insights will inform the development and scaling of future projects and programmes from

2025/26 onwards.

Balancing this new operational reality with continued commitments to addressing inequalities (health, economic, educational, artistic), alongside environmental priorities, has required time and space to co-design, scope and structure a new organisational model. In December 2024, Impelo secured funding for core costs until the end of 2025 through the Arts Council of Wales' Jobs Resilience & Protection Fund, providing essential stability during this transition period and into 2025/26.

Between January and March 2025, Impelo tested a new leadership model following the departure of the previous two Directors. The embedding of a more collective, distributed leadership structure will continue to be tested and refined throughout the 2025/26 financial year as the organisation works with its newly appointed Board of Trustees.

Looking ahead to 2025/26 Impelo will:

- Continue to strengthen governance through regular training, ongoing risk monitoring and the development of stronger relationships between the board, artists and communities, embedding the new membership-based governance structure
- Co-produce socially engaged projects and programmes that address inequalities in Powys, particularly in intergenerational work, children and young people, early years, artist development and creative learning
- Develop a timetable of activities and commercial hires once the Dance Centre reopens, establishing it as a central hub for community engagement and positioning it to attract increased investment from key stakeholders

Appointment of Trustees

The maximum number of charity trustees is 12. Trustees serve for a maximum term of nine years and are elected on renewable terms of between 2 and 4 years to ensure continuity and the right mix of skills as the organisation grows.

During the year 2024/25 Impelo transitioned from a CIO Foundation to a CIO Association. This change enabled members to elect trustees, strengthened democratic participation, and aligned governance with the organisation's new collaborative, membership-focused direction.

In December 2024, all serving Trustees stepped down, co-opting and three new Trustees were co-opted: David Petty, Lianne Thomas and Vikki Holloway (Chair). A further four Trustees were appointed on a shadow basis during the interim period, prior to the Charity Commission approving the change to Association CIO status in January 2025.

In February 2025, Abbi Thompson, Nia Llewelyn James and Rosemary Watt were elected and appointed as Trustees. Jenni Barbieri continued to serve as shadow board member. Lianne Thomas resigned from the Board in order to support Impelo in a more operational capacity.

The Board audits the skills and contributions of its Trustees biannually. It identifies and recruits new trustees openly through public advertisement and, where appropriate, through direct approaches to address identified skill gaps or vacancies.

Impelo actively seeks, and has been successful in, appointing trustees from diverse backgrounds. From April – December 2024 the Board comprised 7 Trustees. 4 identified

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as female and 3 as male, 4 were under 40 years of age and 3 between 40 and 60 years old. 1 as queer, 2 as Welsh speakers, 6 as white British and 1 as British Asian, 3 as living with a disability or health condition. From February 2025 the Board comprised 6 Trustees. 1 as Welsh speaker, 2 as Welsh learners, 1 as living with a disability or health condition.

Prior to January 2025 (and the shift in governance) applications from potential Trustees were reviewed by the Board and appointments could be made during the year to fill vacancies, subject to Trustee agreement.

Trustee Induction and Training

New Trustees received briefings on the history of the company, the Governing Document, Board roles and decision-making processes, the business plan and recent financial performance. Trustees also received a formal induction on their legal obligations under charity law.

Organisation

The Board of Trustees determines the long-term objectives of the charity and met quarterly.

April – December 2024

For quarters one, two and three of 2024/2025 the Board operated with one committee with Terms of Reference delegating scrutiny to a Finance committee who are responsible for making recommendations to the Board of Trustees on financial matters. The Board also maintained health, employment and wellbeing Committees, although no matters delegated to these committees during 2024/2025.

The Board delegated artistic, administrative and operational responsibilities to executive officers (artistic and executive directors). All staff were made redundant on 31st March 2024 with the Artistic (Jemma Thomas) and Executive (Suzy West) Directors taking on freelance roles to lead on business transformation and organisational transition.

Impelo worked with a pool of experienced freelance dance practitioners and creatives, contracting individuals on a project basis. During 2024/2025, Impelo engaged 45 freelance practitioners, reflecting the organisation's shift towards an agency and membership-based model.

January – March 2025

From January 2025, a new staffing model was introduced to support the delivery and coordination of Impelo's work. This consisted of one Convenor and three Coordinators to responsible for artistic, administrative and operational functions:

Convenor: Bethan Cooper (part-time)

Coordinator – Children & Young People: Clara Rust (part-time)

Coordinator – Neighbourhood & Intergenerational: India Sutton (part-time)

Coordinator – Y Nyth (Artist) Development: Christiane Stroubakis (part-time)

These roles were engaged on a freelance basis during 2024/25, with the intention of transitioning to employed positions during 2025/26.

Risk Management

Impelo, in common with all charities, faced a range of risks across its activities. During the reporting period, risk assessment was embedded within the organisation, including the incorporation of contingencies within budgets, and the requirement that all activities were risk assessed.

In accordance with good practice guidelines from the Charity Commission, Trustees identified, assessed and monitored risks across the following areas: People, Operations, Compliance, Financial and Reputational.

The Trustees' risk management strategy included an annual internal control review and, in line with Charity Commission guidelines, the establishment of policies, systems and procedures to mitigate identified risks arising from annual review, delegated responsibility for compliance-related risks to compliance, and the use of management accounting systems to identify and manage key financial risks.

The principal risks faced during the year included financial sustainability following the loss of multi-year funding, the loss of key personnel, and the challenge of embedding a new business and governance model. Trustees monitored risk through regular Board meetings, scenario planning, and oversight of the transition strategy supported by external consultants. The move to a freelance staffing model and diversification of income streams reduced fixed cost exposure and increased organisational agility.

Finances

Impelo's financial performance for the financial year 24/25 resulted in a surplus of £48,699.00, with total income reaching £260,817.00 and total expenditure falling to £212,118.

Income was primarily derived from grants, donations, and profit from the sale of the Dance Centre Building. Key sources of grant funding included ACW Transition Funding, ACW Create, Shared Prosperity Fund (UK Levelling Up), and the ACW Jobs Protection & Resilience Fund. Earned income from charitable activities was less compared to prior years due to decreased programme delivery during the transition period.

The significant reduction in total expenditure was largely attributable to the pause in delivery from April to September 2024 and the closure of the Dance Centre. Core activity costs covered project delivery, freelance fees, governance, professional fees, and transition costs. Redundancy costs related to staff roles ending on 31 March 2024 were also reflected in the financial statements.

The surplus achieved during the year resulted from a combination of reduced operating costs, the sale of the Dance Centre building, and successful grant income generation throughout the transition.

As part of its risk management strategy, Impelo had reduced its reliance on Arts Council funding from 71% of its total in 2019 to 38% in 2023 through diversification of commissioned, fundraised and earned income. Arts Council Wales, however, provided valuable financial support in 2024/25 to aid transition out of the portfolio through the 'Transition' grant. The ACW Create grant funded socially engaged residencies for 10 artists developing their practice with older adults, under 4s and disabled adults.

Towards the end of the year, Impelo received £55,615.00 from the Arts Council of Wales' Jobs Protection and Resilience fund. This funding was dedicated to core costs to support the embedding of the new staffing and governance model from January 2025. The fund extends until December 2025, providing essential time for the new team to fully implement the business plan and launch 'Impelo 2.0'.

The fifth year of partnership with Sport Powys enabled Impelo to evaluate and refine programmes together and this strong working relationship will continue into the new financial year to respond to the increased mental health issues in children and young people.

Funding from the UK Levelling Up Shared Prosperity Fund was instrumental in supporting Impelo through the expansion of the RAD residency programme. This included a 'Testing' phase, bringing artists into community groups and spaces to apply the insights and learning from the earlier residency. This funding also supported business planning and operational development, increasing our operational resilience and fundraising capacity.

Freelance artists remained central to Impelo's work. Expenditure on freelance artists increased from £113,099 in 2023/24 to £194,056 in 2024/25, reflecting a broader range of opportunities. The accounts show a total of £0 on core staff costs due to key management personnel working on Freelance contracts during the transition period, as opposed to salaried positions. These costs were included in the 'Core Activity' expenditure of £194,056.

In December 2024 the previous Board approved a budget covering the period January–December 2025, based on the transitional model and anticipated programme activity. Following the transition to a new Board in early 2025, the budget was reviewed and reprofiled to reflect revised organisational priorities and staff training needs. This included updates to certain expenditure lines agreed by the new Board in March and formally approved in April 2025.

Impelo's future sustainability is assured by several factors: a growing track record of successful projects, especially in health, learning, and artistic development; the potential for new commissioned work to increase income; and an entrepreneurial approach to monetising key areas.

Reserves Policy

Following the loss of multi-year funding from Arts Council of Wales, the previous board agreed radical changes to the organisation's operations including the sale of the Dance Centre and the redundancy of all staff. Impelo continued to work in a highly competitive funding environment while rebuilding its impact and sustainability.

Retaining a professionally equipped dance space was identified by dancers and communities in consultation as central to Impelo's public benefit and the 25-28 plan therefore positioned the studio as a core asset within the organisation's neighbourhood-based approach, providing both community benefit and unrestricted income.

In November 2024, Impelo adopted a new reserves policy.

The Reserves Policy took into account the following:

- The increased risk of the Charity winding up with the loss of multi year funding
- The need for time to operationalise the new business model before fundable/commissionable programmes are developed
- A commitment to ensuring that the lease costs for the studio are protected to ensure a dance space for the community into the future.
- A strategic approach to the reinvestment of the building sale value of £128,000 into supporting a strong future for the Charity

Trustees agreed to designate remaining reserves as follows:

General Fund reserves – £40,991 based upon 3 months of 2024/2025 pre loss of multi year funding budget

Specific Reserves

Impelo also agreed surplus funds to be held in reserve as designated funds to deliver Impelo's Charitable objectives as we transition to the new model. To do this the following reserves have been established:

- Lease Costs – £34, 500 (covering 5 years at £6,900)
- Investment in embedding the new business model – including staffing, CPD and match funding – £30,000
- Sustainability Reserve – £22,509 plus additional general funds carried over – by sustainability we mean that we have a) diversified income portfolio b) programmes and products which can secure future revenue and profile c) increased the CIO's reserves d) initiatives which save money in the longer term. This fund should be used to achieve this – investing in programmes and systems that will diversify income portfolio, support research and development of new artistic and business areas. It is recommended that this money is retained until 2025/2026

Statement of Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards and Statements of Recommended Practice 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 Constitution.

The Trustees 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 corporate 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.

Members of the charity are not required to contribute to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Approved by the Trustees on: (date)

Signed on their behalf by: (1 trustee to sign)

	Rosie Watt Trustee 26/01/2026
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(name, position)

Independent Examiner's Report to the Trustees of Impelo

For the year ended 31st March 2025

I report to the Trustees on my examination of the accounts of Impelo (the CIO) for the year ended 31st March 2025.

Respective Responsibilities of Trustees and Examiner

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

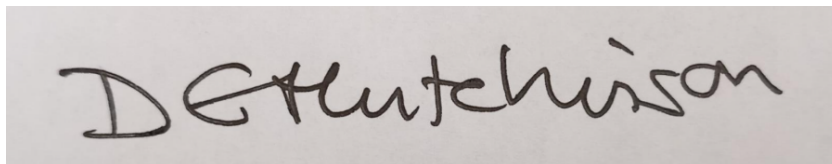
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

- Accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable requirements concerning the form and content of the 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 accounts to be reached.

A photograph of a handwritten signature in black ink on a light-colored background. The signature reads 'D Hutchinson' in a cursive, slightly stylized script.

Date:

Davina Hutchinson ACMA
Garden Cottage
Brynwern Hall
Llanfihangel Brynpabuan
Builth Wells LD2 3SE

Charity no: 1161515

Statement of Financial Activities

For the year ended 31st March 2025

	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from				
Donations ²	55,615	175	55,790	127,004
Charitable activities ³	181,383	9,432	190,815	141,008
Profit from sale of building	-	14,112	14,112	-
Investments	-	100	100	100
	-----	-----	-----	-----
Total income	236,998	23,819	260,817	268,112
	-----	-----	-----	-----
Expenditure on				
Raising funds	-	1,039	1,039	9,720
Charitable activities	208,034	3,045	211,079	268,912
	-----	-----	-----	-----
Total expenditure⁵	208,034	4,084	212,118	278,632
	-----	-----	-----	-----
Net income/(expenditure)	28,964	19,735	48,699	(10,520)
	-----	-----	-----	-----
Transfers between funds	(3,540)	3,540	-	-
	-----	-----	-----	-----
Net movement in funds⁶	25,424	23,275	48,699	(10,520)
Reconciliation of funds				
Total funds brought forward	18,165	202,094	220,259	230,779
	-----	-----	-----	-----
Total funds carried forward	43,589	225,369	268,958	220,259
	=====	=====	=====	=====


All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in the notes to the accounts.

Statement of Assets and Liabilities

For the year ended 31st March 2025

	2025 £	2024 £
Fixed Assets		
Tangible assets ⁹	-	113,887
	-----	-----
Current Assets		
Debtors ¹⁰	9,345	12,547
Cash at bank and in hand	260,153	97,180
	-----	-----
	269,498	109,727
Liabilities		
Creditors: amounts falling due within 1 year ¹¹	540	3,355
	-----	-----
Net Current Assets	268,958	106,372
	-----	-----
Net Assets ¹²	268,958	220,259
	=====	=====
Funds ¹³		
Restricted funds	43,589	18,165
<i>Unrestricted funds:</i>		
Designated funds	13,224	13,224
General funds	212,145	188,870
	-----	-----
Total Charity Funds	268,958	220,259
	=====	=====

Approved by the Trustees on _____ and signed on their behalf by:

	<p>Rosie Watt Trustee 26/01/2026</p>
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Chair of Trustees

Charity no: 1161515

Notes to the Financial Statements

For the year ended 31st March 2025

1

Accounting Policies

a Basis of preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Impelo meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other 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.

Income from commissions, or fees, is recognised when earned and is deferred when received in advance.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services and facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

h Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

Raising funds 7.3%

Charitable activities 92.7%

i Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment – 4 years

Buildings – 50 years

Freehold land – not depreciated

Items of equipment are capitalised where the purchase price exceeds £500.

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

2 Income from Donations

	2025 Total	2024 Total
	£	£
Donations	175	-
Grants	55,615	127,004
	-----	-----
Total income from donations	55,790	127,004
	=====	=====

All income from donations was unrestricted in the current and prior year.

3 Income from Charitable Activities

	Restricted	Unrestricted	2025 Total	2024 Total
	£	£	£	£
Grants	181,383	1,200	182,583	79,418
Venue hire	-	-	-	5,354
Production income	-	(187)	(187)	842
Participant fees	-	179	179	19,100
Commissions	-	8,240	8,240	36,294
	-----	-----	-----	-----
Total income from charitable activities	181,383	9,432	190,815	141,008
	=====	=====	=====	=====
Total 2024	79,418	61,590		
	=====	=====		

4 Government Grants

The charity receives government grants, defined as funding from Powys County Council and Arts Council of Wales to fund charitable activities. The total value of such grants in the period ending 31st March 2025 was £238,198. There are no unfulfilled conditions or contingencies attaching to these grants in either year.

5 Total Expenditure

	Raising Funds	Charitable Activities	Supporting & Governance Costs	Total 2025	Total 2024
	£	£	£	£	£
Staff costs ⁷	-	-	-	-	114,600
Other staff costs	-	-	-	-	12
Core activity	-	194,056	-	194,056	129,030
Premises & maintenance	564	9,027	1,693	11,284	24,998
Administration	-	1,150	4,601	5,752	5,703
Governance	-	-	1,027	1,027	997
Merchandise	-	-	-	-	230
Depreciation	-	-	-	-	3,062
Sub total	564	204,234	7,321	212,119	278,632
Allocation of support & governance costs	475	6,845	(7,321)	-	-
Total expenditure	1,039	211,079	-	212,119	278,632
	=====	=====	=====	=====	=====
<i>Total 2024</i>	<i>9,720</i>	<i>268,912</i>			

Total governance costs were £ (2024 £907).

6 Net Movement in Funds – this is stated after charging:

	2025	2024
	£	£
Depreciation	-	3,062
Profit on disposal of fixed assets	(14,112)	-
Operating lease payments	-	-
Trustees' remuneration	-	-
Trustees' reimbursed expenses	25	-
Independent examiner's remuneration	500	500
	=====	=====

7 Staff Costs and Numbers – staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	-	110,268
Social security costs	-	2,128
Pension costs	-	2,204
	-----	-----
	-	114,600
	=====	=====

No employee earned more than £60,000 during the year. The above figures including redundancy payments totalling £nil (2024 £10,505).

The key management personnel of the charity comprise the Trustees, Executive Director and Artistic Director. The total employee benefits of the key management personnel were £nil (2024 £74,437).

	2025	2024
	£	£
Average head count (all staff are part-time)	-	7.00
	=====	=====

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible Fixed Assets

	Land and Buildings £	Computer Equipment £	Total £
Cost			
At 1 st April 2024	117,410	4,635	122,045
Additions in year	-	-	-
Disposals in year	(117,410)	-	(117,410)
	-----	-----	-----
	-	4,635	4,635
	-----	-----	-----
Depreciation			
At 1 st April 2024	3,522	4,635	8,157
Charge for year	-	-	-
On disposals	(3,522)	-	(3,522)
	-----	-----	-----
	-	-	4,635
Net Book Value			
At 31 st March 2025	-	-	-
	=====	=====	=====
At 31 st March 2024	113,887	-	113,887
	=====	=====	=====

10 Debtors

	2025 £	2024 £
Trade debtors	9,345	12,547
	-----	-----
	9,345	12,547
	=====	=====

11 Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	40	366
Accruals	500	2,989
	-----	-----
	540	3,355
	=====	=====

12 Analysis of Net Assets Between Funds

	Restricted Funds	Designated Funds	General Funds	Total 2025
	£	£	£	£
Current Year				
Tangible fixed assets	-	-	-	-
Current assets	43,589	13,224	212,685	269,498
Current liabilities	-	-	(540)	(540)
	-----	-----	-----	-----
Net assets 31 March 2025	43,589	13,224	212,145	268,958
	=====	=====	=====	=====
	<i>Restricted</i>	<i>Designated</i>	<i>General</i>	<i>Total</i>
<i>Prior Year</i>	<i>Funds</i>	<i>Funds</i>	<i>Funds</i>	<i>2024</i>
	£	£	£	£
<i>Tangible fixed assets</i>	-	-	113,887	113,887
<i>Current assets</i>	18,165	13,224	78,338	109,727
<i>Current liabilities</i>	-	-	(3,355)	(3,355)
	-----	-----	-----	-----
<i>Net assets 31st March 2024</i>	18,165	13,224	188,870	220,259
	=====	=====	=====	=====

13 Movement in Funds

Current Year	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted Funds					
ACW Rad	-	37,784	(37,784)	-	-
Arts in Health Event	4,136	-	-	(4,136)	-
PCC SPF Arts	-	106,842	(106,842)	-	-
ACW & Ashley Family Foundation (Glanio)	(450)	2,636	-	(2,186)	-
Heritage Lottery Fund	(3,999)	-	(992)	4,991	-
ACW Resilience	-	55,615	(17,105)	-	38,510
ACW Cost of Living	6,474	700	(6,451)	(723)	-
ACW Transition	3,004	33,421	(31,336)	(10)	5,079
Postcode Lottery	9,000	-	(7,524)	(1,476)	-
	-----	-----	-----	-----	-----
Total Restricted Funds	18,165	236,998	(208,034)	(3,540)	43,589
	-----	-----	-----	-----	-----
Unrestricted Funds					
<i>Designated Funds</i>					
Future capital plans	6,612	-	-	-	6,612
Cost of living fund	6,612	-	-	-	6,612
	-----	-----	-----	-----	-----
Total Designated Funds	13,224	-	-	-	13,224
	-----	-----	-----	-----	-----
General Funds	188,870	23,830	(4,083)	3,540	21,214
	-----	-----	-----	-----	-----
Total Unrestricted Funds	202,094	23,830	(4,083)	3,540	225,371
	-----	-----	-----	-----	-----
Total Funds	220,259	260,818	(212,119)	-	268,958
	=====	=====	=====	=====	=====

13 Movement in Funds (continued)

<i>Prior Year</i>	<i>At 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers between funds</i>	<i>At 31 March 2024</i>
<i>Restricted Funds</i>					
<i>Schools Programmes</i>	5,998	-	(5,998)	-	-
<i>Powys Sports Development Play Packs</i>	10,000	-	(10,000)	-	-
<i>Arts in Health Event</i>	4,624	-	(5,621)	997	-
<i>Davies M Charity</i>	4,448	-	(312)	-	4,136
<i>ACW & Ashley Family Foundation (Glanio)</i>	1,950	-	(1,950)	-	-
<i>Heritage Lottery Fund</i>	14,560	11,860	(26,870)	-	(450)
<i>Comic Relief (Sylfaen)</i>	6,060	12,030	(22,089)	-	(3,999)
<i>Ysgol Trefonnen (Stay & Play)</i>	6,952	-	(6,952)	-	-
<i>Churches Endowment Fund</i>	880	-	(880)	-	-
<i>ACW Cost of Living</i>	-	10,000	(10,000)	-	-
<i>ACW Capital Fund</i>	-	12,472	(5,998)	-	6,474
<i>ACW Transition</i>	-	2,836	(2,836)	-	-
<i>Postcode Lottery</i>	-	15,000	(11,996)	-	3,004
	-	15,220	(6,220)	-	9,000
	-----	-----	-----	-----	-----
<i>Total Restricted Funds</i>	55,472	79,418	(117,722)	-	18,165
	-----	-----	-----	-----	-----
<i>Unrestricted Funds</i>					
<i>Designated Funds</i>					
<i>Future capital plans</i>	6,612	-	-	-	6,612
<i>Key strategic projects</i>	6,612	-	-	-	6,612
<i>Cost of living fund</i>					
	-----	-----	-----	-----	-----
<i>Total Designated Funds</i>	13,224	-	-	-	13,224
	-----	-----	-----	-----	-----
<i>General Funds</i>	162,083	188,694	(160,910)	(997)	188,870
	-----	-----	-----	-----	-----
<i>Total Unrestricted Funds</i>	175,307	188,694	(160,910)	(997)	202,094
	-----	-----	-----	-----	-----
<i>Total Funds</i>	230,779	268,112	(278,632)	-	220,259
	=====	=====	=====	=====	=====

14 Operating Lease Commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025	2024
	£	£
Amount falling due:		
Within 1 year	-	-
In more than 1 year	-	-
	=====	=====

15 Related Party Transactions

During the year R Liggitt (trustee) was paid £210 for services provided.