

# G39

England & Wales · Charity number 1181492

## Details

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**Other names** CONTEMPORARY TEMPORARY ARTSPACE (FORMER NAME)

**Status** Registered

**Legal form** Charitable company

**Company number** [03938363](#)

**Registered** 2019-01-09

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** G39  
Oxford Street  
Cardiff  
CF24 3DT

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**Email** [post@g39.org](mailto:post@g39.org)

**Website** [www.g39.org](http://www.g39.org)

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE TO ADVANCE AND PROMOTE CONTEMPORARY VISUAL ARTS FOR THE BENEFIT OF THE PUBLIC IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING EXHIBITION SPACE FOR WELSH AND OTHER CONTEMPORARY VISUAL ARTISTS, AND BY PROVIDING TRAINING AND OTHER SIMILAR RESOURCES TO ARTISTS AND TO THE PUBLIC.

**Activities:** The Objects of g39 are to advance and promote contemporary visual arts for the benefit of the public in particular but not exclusively by providing exhibition space for Welsh and other contemporary visual artists, and by providing training and other similar resources to artists and to the public.

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Cardiff

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£201,800	£234,190	-	-
2023-12-31	£260,464	£242,872	-	-
2022-12-31	£379,317	£315,023	-	-
2021-12-31	£348,868	£320,744	-	-
2020-12-31	£278,865	£223,629	-	-

## Trustees

Name	Role	Appointed
<b>Joanna Corbett-Simmons</b>	Chair	2018-07-09
ANTHONY DANIEL SHAPLAND		2000-03-01
Claire Frances Feeley Co-Chair		2024-10-25
GRACE CHARLOTTE TODD		2022-06-15
HOODI ANSARI		2014-05-01
KATIE LAURA SARA HAINES		2018-04-01
MEL BRIMFIELD		2022-06-15
MONIQUE JIVRAM		2022-05-15

**G39**

England & Wales - Charity number 1181492

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# Accounts

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G39

Charity No. 1181492

Company No. 03938363

Trustees' Report and Unaudited Accounts

31 December 2024

	Pages
Trustees' Annual Report	2 - 14
Independent Examiner's Report	15
Statement of Financial Activities	16
Balance Sheet	17
Notes to the Accounts	18 - 27
Chartered Accountants Report to the Board of Trustees	28

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03938363

Charity No. 1181492

#### Registered Office

G39 Oxford Street  
Cardiff  
South Glamorgan  
CF24 3DT

#### Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

H. Ansari  
R. Betton  
M.A. Brimfield  
J. Corbett-Simmons  
C.F. Feeley (Appointed on 25/10/24)  
K.L.S. Haines  
W. Hobbs (Appointed on 25/10/24)  
M. Jivram  
G.C. Todd

Corporate trustees – names of the directors at the date the report was approved

Anthony Shapland Creative Director  
Cinzia Mutigli Chief Executive Officer

#### [Names and addresses of advisers](#)

We have been fortunate in the support we have received from our allies over the last year, the skills and experiences of a variety of voices have contributed to our work. We have been able to take substantial steps forward in our development, thanks to Art Fund's Re:Imagine scheme and the Creating Transformations Programme run by People Make it Work.

Type of adviser	Name	Address
Organisational development	People Make it Work	6 Goodwin's Court, St Martin's Lane Covent Garden, LONDON, WC2N 4LL
Financial	Full Stop Accounts	67 Lakeside Drive, Cardiff, CF23 6DE

## Summary

Having supported visual artists in Wales for over two decades, g39's longevity as an organisation is in part due to its responsiveness and adaptability in the face of a changing landscape for artists and audiences. In the past three years we have seen some of the most significant changes in that landscape that we are likely to see in a lifetime, which have included reductions in funding streams and changes in audience behaviour.

In 2024 socio-economic equality in the arts in Wales continued to be a central motivation in our programming and operations. The Art Fund project - for which we secured funding in 2021 for research, testing and implementation of schemes and programmes towards this aim - was completed in 2024 and we reported on the activity, learning and outcomes in December.

Following the Arts Council of Wales' (ACW) Investment Review process in 2023, in February 2024 we received confirmation of our final settlement figure for multi-year funding of £136,500 per annum. This represented a 2.5% cut of the initial in-principle offer, due to a reduction in funding received by ACW from Welsh Government.

## OBJECTIVES AND ACTIVITIES

The Objects of the Charity are to advance and promote contemporary visual arts for the benefit of the public, in particular, but not exclusively, by providing exhibition space for Welsh and other contemporary visual artists, and by providing training and other similar resources to artists and to the public.

Our vision is a future where visual art practice is accessible to all regardless of background or circumstances. It is a society in which visual art and culture are resourced and supported as a right, and as a means to understand the cultural values of Wales.

We are pleased that our vision is supported by a growing consensus within Wales that the arts can foster and nurture both individual psychological resilience and community resilience. At the core of our conviction is the belief that artists are agents for change. In Wales this change is defined in part by the Well-Being of Future Generations (Wales) Act 2015. Universal access to arts education and participation are highly effective means of achieving the goals set out in the legislation: our creative agility as a nation will influence the perception of Wales as a healthy, prosperous, equal and resilient country, both within our borders and internationally.

g39's work is a crucial contributor to the arts ecology in Wales. We are:

- Developers of talent across Wales
- Advocates for the visual arts and all art forms for their inherent worth as well as their instrumental value in health and wellbeing
- A public platform for visual art from Wales
- Champions for artistic pursuit and endeavour at all levels.

**We carry out those objectives via the following core activities:**

- Curating and presenting an innovative public programme of activity centred around contemporary visual art
- Delivering artistic training opportunities and development including (but not limited to): workshops, public talks, seminars, one-to-one sessions, a library resource area, dissemination of information and opportunities.

Those core activities have evolved in recognition of the need for:

- A space that reflects the communities that we work alongside
- High quality contemporary art experiences, which engage diverse audiences

- A safe and supportive environment for audiences and beneficiaries to engage with and openly discuss contemporary art practice
- Authentic and long-term relationships with individuals and communities
- Training and professional development opportunities for artists
- Leadership and advocacy for the visual arts.

### Trustee statement

The trustees acknowledge their responsibilities for complying with the requirements of guidance issued by the Charity Commission on public benefit (gained via Commission guidance booklets and bespoke Trustee training sessions).

In 2024 our incoming Co-Chair attended a live online Management and Governance Models training day (along with the CEO and the Public Programmer) run by People Make it Work as part of their Creating Transformation programme.

### ACHIEVEMENTS AND PERFORMANCE

The right to culture is a human right. "At a time when artists, global majorities, cultural heritage and cultural expressions are increasingly under attack, defending the cultural rights of individuals and communities has never been more important." UNESCO, The Right to Culture, 2018.

Our message counters the perception that artists come from 'elsewhere', and we strive to demonstrate how artists should be seen as belonging to their communities, societies, nations, by advocating for artists as valuable agents of change within their communities.

ACW Lottery "Create" funding secured in December 2022 constituted the main funding for our 2024 public programme of exhibitions and events.

We received a small final payment from Freelands Foundation of £914 for our g39 Fellowship programme supported by their Freelands Artist Programme alongside equivalent initiatives in Belfast, Edinburgh and Sheffield.

*Here at the Edge Today* was the title of our first exhibition in 2024, which ran from 27th January to 23rd March, with a public launch event on 26th January. This show included artists from Cohort 4 of the Fellowship programme, Zara Mader, Gail Howard, Adele Vye, Sadia Pineda Hameed & Beau W Beakhouse, and Phoebe Davies, the final cohort participating in this programme in partnership with Freelands Foundation. The programme was unique in Wales in that it provided two years of paid development support and complemented the ongoing support g39 offers artists in Wales. The general public were given the chance to see the result of some of that investment in artists through two exhibitions, one organised by Freelands Foundation at their London venue and the other organised by g39 in Cardiff. This show at g39 ran in parallel with a show curated by the Freelands Foundation called *Betwixt*, 17/02/24 - 23/02/24, at their Chalk Farm gallery space as well as across several different sites in London including Mimosa House Gallery and a Crypt. Curated by Wingshan Smith and accompanied by a publication, it marked the end of the five-year programme.

Alongside *Here at the Edge Today*, we launched the second part of our *We Ran Together* season with a public event on 9th February. This show also ran until 23rd March and was the first project in a new, additional project space at g39 which encourages the production of new work and experimentation. *We Ran Together II* presented new works by George H. Wale, Durre Shahwar, and Michal Iwanowski. Each artist was invited to respond to *Fishtank*, a film by Richard Billingham made in 1998. Each of the artists has drawn on different strands of the film's content to follow new lines of inquiry to develop new sculptural, photographic and text works.

In partnership with The Romani Cultural & Arts Company (RCAC), we presented the Gypsy Makers show, a touring exhibition that featured work from artists that the RCAC has commissioned since the inception of the Gypsy Maker initiative in 2014. The show featured work by eight artists with Gypsy, Roma and Traveller backgrounds.

The Open Exhibition, which we presented in partnership with PAM (formerly Made in Roath) ran from 8th to 22nd June and featured more than 100 artists from the local community of all ages, abilities and backgrounds.

Alongside the Open show, we presented work produced by 11 artists who are part of The Healing Project, a Cardiff-based art collective that supports space for Muslim Women Artists to develop artwork that responds to global conflicts.

From July to September we held the Jerwood Survey III exhibition in partnership with Southwark Park Galleries, London, Site Gallery, Sheffield and Collective, Edinburgh, with support from former Jerwood Arts employees. Jerwood Survey responds to a vital need for artists who are still early in their careers to benefit from a supported opportunity to make and show new work to audiences in a group exhibition format.

Our autumn / winter season was based around the UNITE residency programme and ran from 18th September to 24th November. UNITE is a ten-week programme, which has run for a decade. Through it, we meet new people and it helps us in continuing to be open, learn and evolve as an organisation.

This year we kept the front gallery open to the public during our normal hours, allowing audiences to witness the often-unseen studio activity of artistic practice and take part in discursive sessions.

UNITE 2024 concluded with an open studio event with artists given the opportunity to share their work in progress as part of the Roath Winter Gallery Weekender event and ending with a celebratory social.

Our Public and Artist development programmes, which ran through the year, brought in 25% more than in 2023 28 external artists and curators to help us deliver activities, directly contributing more than £9,000 towards the arts sector economy through the fees we paid to them, an increase of 50% on the previous year. These increases may be partly due to recruitment and other structural measures undertaken to address overstretched staff capacity. This programme, featuring talks, training, workshops and mentoring sessions, is aimed at equipping people with an ambition to pursue an arts career with the skills, knowledge and networks required to build confidence and progress. Public events delivered through this programme included artist talks by Sam Keelan, Stephen Sutcliffe, Che Applewhaite in conversation with Olukemi Lijadu, and a listening session with Alliyah Enyo and Paul Nataraj. Artists benefitted from one-to-one development conversations with artists Larry Achiampong, Yuen Fong Ling and others, as well as a workshop with Aqsa Arif. The programme has benefits beyond the initial investment, providing a basis from which to build into an excellent future cultural offer to the public and contribute to the economy.

Throughout the year we also presented several screenings through our public Cinema Programme. These supported artists' practice by providing a public platform for viewing their work. Partnerships with the Jarman Award, Film London and Videotage helped us to bring the work of emerging and nationally acclaimed filmmakers to Welsh viewers. The programme included films by Larry Achiampong as part of the Jarman Award tour, Corinna Eastwood, Thomas Abercrombie, and Threshold, an event hosted by Johnny Cotsen. Local artists were also given a chance to present work at our Potluck Cinema event.

Working both in-house and with external artists and curators to deliver talks and workshops, our Public Programme has attracted around 1,000 beneficiaries across the year. In addition, our exhibitions, events and newsletters have reached more than 6,000 people, bringing them together with contemporary visual art and connecting them with the information, opportunities and networks which enhance their experiences, build knowledge and increase confidence in pursuing their interest in the arts.

In 2024, g39's long-running Paid Internship provided two early career cultural/arts professionals with training, mentorship and hands-on experience of working within an arts organisation. g39 has provided a paid internship opportunity continuously for the past 16 years. We have seen those interns go on to work in many creative and leadership roles within the arts, contributing to best practice, public accessibility and creative excellence, enhancing the experience of audiences in Wales.

Our partnerships with organisations such as Artangel, the Jarman Award, PAM and Disability Arts Cymru have been crucial in extending our resources and widening opportunities for communities and audiences in Wales to experience and participate in a diverse visual arts scene

[The difference g39's work has made to its beneficiaries and society as a whole: Our commitment to a diverse programme](#)

As part of our ongoing focus on socio-economic barriers to the arts, we targeted certain opportunities, such as the *We Ran Together* commissions, towards artists who had experienced, or were currently experiencing, socio-economic disadvantage.

As in the previous four years, staff received training which paid particular attention to the mental health and wellbeing of our constituents, including one session on managing and maintaining safer spaces for participants.

Our data collection from the period indicates that 18% of g39's exhibitions, training and events during the year were curated, devised by, or included work by, people from a global majority background, while 11% of the same activity was targeted to people with a global majority background. Data also shows that 15% of our exhibitions, training and events during the year were curated, devised by, or included work by, disabled people and that 14% was targeted for disabled people. These figures show an increase on the previous year in the diversity of the people whose voices and creativity are represented in the g39 programme. Based on these figures, we can also see that the appeal of this creativity goes beyond the targeted groups. The diversity of our casual audiences and participants is more difficult to gauge as we don't collect data from them as comprehensively, but we estimate that a fifth of the people we connect with via our activities belong to a protected characteristic group.

In November 2024, we appointed a new Lead Technician role. This has freed up capacity in our organisation enabling focus on structural improvements and succession planning from senior staff who would otherwise be involved in technician work, with the additional benefit of improved staff wellbeing. We envisage a positive impact on our community of artists, participants and audiences who will benefit from a consistency in the delivery of our public programmes as well as improving the accessibility to our work now and in the future.

## Summary of targets and performance

Aim	Objective	Activity we delivered	Impact
Support artists from Wales to develop sustainable careers.	We will deliver three seasons of public activity which support and present the practice of diverse artists. 60% of the artists will be Welsh, based in Wales or have a strong connection to Wales.	We completed four seasons which featured four exhibitions and one residency. Through this activity we supported the careers of over 180 artists.	Audiences experienced a wide ranging programme of exhibitions. Artists had opportunities for supported development of their practice, curatorial input and to present their work publicly. All artists were paid fairly. The residency targeted artists based in South Wales, from lower socio-economic backgrounds and artists from a Black, Asian or ethnically diverse background. g39 offered a contribution towards travel for artists from lower socio-economic backgrounds.
Share resources that support artist development and practice.	Continue to make our resources accessible including our Library workstation resources and Cinema room.	Our Library based workstations have been used across 21+ sessions for film and photo editing and sound recording and editing. Artists and other arts organisations borrowed technical equipment. Our Cinema room has also been used as a test space for artists across seven sessions.	Access to these resources has allowed artists and arts organisations to produce high quality work, which has been presented in public venues in Wales, England and Scotland, within limited financial budgets.
	Continue to catalogue the growing archive of books and ephemera that maintain and grow a record of contemporary art in Wales and further afield.	Having researched digital systems for cataloguing and public access, we now have digital accounts, which enable these functions. We have purchased equipment to improve the quality of entries. We have standardised data input.	We have re-catalogued the majority of our collection and archive of books and ephemera using the digital system. The new digital systems increase our capacity and make updating and editing information easier, leading to the catalogue being more user friendly.

Share resources that support artist-led groups, organisations and freelance arts workers	The area at the rear of the gallery - will be assessed for suitability and re-designed.	We assessed and made adjustments to accommodate groups and practitioners.	We are now in a position to offer these spaces to other potential partners and they can be made available to artists as required.
More clearly advertise our equipment sharing resource.	Research models of resource sharing and consider g39's position in relation to established models.	We researched models of resource sharing, including live operating "Library of things" models in other cities, and off-the-peg packages.	On finishing this research we are much more informed on how to proceed with this area of our work. We have moved to the next stage, which is to establish which of our resources can be made available.
g39 should be a regular predictable safe space in which communities and artists can meet, exchange ideas and develop ownership of the space.	Instigate regular engagement opportunities within the programme.	We established our regular Neighbourhood Crowd community socials, held on Saturdays during public seasons. We worked with partners and artists to host a regular cinema programme.	Attendees enjoyed conversation and social connection in an unpressured environment. They were able to ask questions and provide feedback in an informal, friendly context. We have presented artist films, which would not otherwise have had a public cinema showing in Wales.
Provide fair, ethical non-extractive volunteer opportunities at g39	Research and fundraise to introduce an ethical volunteer programme, Working Party. Run Working Party as a pilot scheme.	Working Party was funded through an ACW Create Grant. We ran a pilot Working Party scheme based around our Library Resource.	All library categories were uploaded. A large portion of the collection was tagged and standardised for the online database, making space for new books to be introduced.

Provide fair and ethical employment roles and care for the wellbeing of our staff.	Carry out a restructure of current staff.	As part of a wider staff review, we carried out an in-depth review of the Creative Director's role to begin the process of restructuring current staff resources. We produced a report with possible solutions for our trustees which resulted in the creation of the Lead Technician role. Staff wellbeing is also now a standing item on the agenda for board meetings.	We are taking a people-centred approach to staffing. We have made progress with the aim of increasing staff wellbeing and capacity.
Connect with audiences who, as yet, don't know who we are or what we can offer.	Continue to establish an engagement programme which has community building, accessibility, creativity and learning at its core.	We ran a public programme of more than fifteen events, artist talks and workshops. We worked with over twenty artists with whom we had not worked with before.	These workshops included sessions targeted at disabled and neurodivergent groups. Artist talks have come from artists with diverse lived experience including three from people from global majority backgrounds, one by an artist from the LGBTQ+ community, one from an artist from a Gypsy Roma Traveller background and several from people who intersect more than one group. As a result of working with new artists, we have seen new audiences who were not previously regular attendees or who were new to our organisation.
Help create a fairer, more equitable arts sector.	Reflect and report on three years of Art Fund project research on socio-economic equality. Use the learning to inform and embed fair and inclusive working practices in every aspect of our work.	We held several reflection meetings and completed our reporting on this project. Our review of staffing structures has been informed by the learning we have gained.	The Art Fund project has been highly influential across several aspects of our programme and structures. We have worked hard to improve the wellbeing of our staff and to create a more sustainable working structure for our organisation.

Provide a safe working environment and visitor experience.	Make our Code of Care and Conduct physically available within the g39 space.	We designed and printed our Code of Conduct and put it up in a public area of the g39 building.	Direct, in-person feedback indicates that this has made a positive impact on artists and visitors to the space, making it clear that g39 is a caring, welcoming and inclusive organisation that takes responsibility for the behaviour of its workers and visitors.
Welsh is widely recognised as a thriving and relevant aspect of an inclusive, plural contemporary Welsh culture.	40% of staff reach Mynediad level of Welsh training.	One member of staff continued with Mynediad level learning and two members of staff started learning at this level.	Three members of staff are currently attending courses in Cymraeg one day per week. Three members of staff represents 60% of our current non Welsh-speaking permanent staff. One fluent Welsh speaker was appointed to our staff.
	Work with an artist, writer or curator (or a group) on a Welsh language project or commission.	We supported and managed two Welsh language filmmaker projects; a Welsh version (translated directly from Irish) of an exhibiting artist's work and a Welsh language written response to another artist's work. We also hosted a residency artist to develop texts, performance work and audio work in Welsh.	These commissions have come from a variety of initiatives and funding streams and have grown organically in dialogue with artists.
	Operate bilingually on all outward-facing work and advocate that creative partners based in and outside Wales also do so.	We have done this across all platforms of communication, including bi-monthly e-bulletins, website, gallery information, social media.	We have worked with siaradwyr Cymraeg (Welsh speakers) and experienced translators to ensure that we produce high quality bilingual communications. We are mindful that bilingual working does not mean translating English to Cymraeg as a default but that original writing in Cymraeg adds richness and breadth to the work we do.

Look at care and wellbeing in our organisation as it relates and interacts with wider social structures and systems.	Organise staff workshops to investigate this issue.	All staff have taken part in two Staff Wellbeing Workshops and one Away Day and Staff Wellbeing is also now a standing item on the agenda for board meetings.	We have learned a great deal about how to approach difficult conversations and challenging conditions. We believe that increasing wellbeing and creating fair conditions for our staff is a crucial aspect of advocating for best practice in employment across the arts sector.
Skills gaps in trustees identified and filled.	Appoint a new Co-Chair and begin the recruitment process for new trustees.	We appointed a new Co-Chair and a new Trustee.	We have a board with a range of skills and knowledge who share responsibility in supporting g39's work. Our board is engaged and their support is crucial in uncertain times.

## FINANCIAL REVIEW

### G39's financial position

g39's total income in the last financial year (Jan-Dec 2024) was £201,800 and our total expenditure was £234,190.

### Amount of reserves held

On 31 Dec 2024 our reserves position was £144,800 (£6,870 restricted and £137,930 unrestricted).

### Reserves policy

g39 takes a resilience-oriented approach toward reserves designed to provide the ability to continue with our work through periods of lower funding and revenue or higher costs than planned. We want to ensure that we have the ability to invest in future opportunities, people and research and that we can develop and innovate within the sector.

The purpose of our Reserves Policy is to:

- Maintain consistency in g39's services and output through periods when income is lower and/or expenditure is higher than expected.
- Save funds in anticipation of unforeseen development opportunities that would significantly improve g39's operation and/or long-term prospects.

To allow for succession planning and development of the organisation and its financial stability, the focus of g39 in the coming years is to consolidate funding streams and this formed the rationale of our Arts Council of Wales Investment Review proposal. With multi-year project funding from other sources coming to an end at the end of 2023, we believe g39's reserves are best utilised as a financial buffer for retaining key staff in the event of fluctuating project funds being insufficient to cover core costs, or our fundraising efforts not being successful (in 2024 approximately 35% of g39's salary costs have been met by project grants, earned income and donations).

### Additional information: g39's principal sources of funds

In late 2023, we were informed that our Investment Review application was successful and were given an in-principle offer of £140,000 per year. Following announcements of cuts of 10.5% to ACW funding from Welsh Government, this offer was revised and in February 2024 we were informed of our final settlement amount of £136,500. We received our first payment of our new Revenue Funding amount in April 2024.

g39 is experienced in responding to sea-changes in policy, funders' priorities and available financial resources. The way that g39 has operated in the past, through necessity, makes financial management a complex process that navigates a number of project funding streams. This period addresses our ongoing longer-term goal, to address the capacity of the organisation and consolidate core costs.

g39 operates with a mixture of funding streams, some of which are administered by the Arts Council of Wales (including, in 2024, a three-year Revenue agreement and a Lottery-funded project grant). Our track record of securing diverse funds for activity is strong: on average two-thirds of the organisation's income is from non-public sources (i.e. Lottery funds, charity and trust funds, partner projects, earned income and donations).

### Core funds

From 2010 to March 2024, g39 received £72,000 Revenue Funding per year from Arts Council of Wales. However, our annual core costs and project costs increased substantially in that time. Since April 2024, as we were successfully awarded an uplift, we have received the new multi-year settlement amount of £136,500. Following our relocation to our current premises in 2011, we have been able to develop plural strands of our current programme and widen accessibility for audiences and to increase support for artists. Multi-year project funding from Freelands Foundation ended in 2023 and from Jerwood Arts in 2022, and these funders have now redirected the focus of their funding programmes. While our programme is planned with associated funding up to the end of 2024, we are currently researching and planning for applications to alternative multi-year sources of project funding for 2025 and beyond. With the advantage of some increase in our Revenue Funding agreement, our focus for the years ahead is to stabilise core funding through longer term funding partnerships.

### Earned income and trading

As a registered charity, g39's governing document states that we have powers to raise funds including trading (but excluding taxable trading). The Charity Commission's guidance specifies that non-taxable trading may include activity that "helps your charity's primary purpose" and gives examples of a college selling students' textbooks or a museum running a cafe for visitors.

We are building on existing income streams and plan to develop new ones that help g39's primary purpose.

Our current trading situation does not warrant a trading arm, and is unlikely to do so in the near future. Any trading that falls outside of the charity's primary purpose (e.g. car park hires) is permitted by the Small Trading tax exemption, which grants tax exemption on any profits up to the value of 25% of turnover.

In 2024, income from car parking hire stabilised at £7,128 (similar to the 2023 figure of £7,002) after two consecutive years of substantial increases. Whereas sales from our refreshments bar at events almost doubled going to £926.70, compared to £472 in 2023.

## Donations

In 2021, we implemented a new digital infrastructure to support fundraising and core messaging. Since then, we have been trialling Donorfy as g39's new CRM. Donorfy manages g39's online donations via a dedicated page on the website, and submits related Gift Aid and GASDS claims to HMRC. We also receive contactless donations via a GoodBox "tap to donate" device installed at the front desk and we are registered with the online Easyfundraising service.

In 2024 we reviewed these systems with an aim to balance efficiency with cost, taking account of staff capacity being reinstated to previous levels. Following this review, we saw that we weren't benefiting from the full function of the Donorfy service because staff capacity didn't allow us to utilise the online communications and fundraising tools. The cost of the subscription outweighed the value to the organisation. We continue to use GoodBox for in person contactless donations and have updated the donations page on our website. We are continuing to monitor and consider how to encourage and increase online individual giving.

## Additional information: Principal risks

### Government organisations / Stakeholders

- Dwindling availability of funds (public, trusts and foundations)
- Priorities of public funding at odds with g39's aims and objectives

### Funding and financial

- Multi-year funding (beyond ACW) is not secured
- Arts and culture being a low wage and low productivity sector threatens the achievement of resilience at an organisational and sectoral level
- Decline in donations to Lottery Good Causes will impact Arts Council of Wales project funding
- Reduction or loss of business rates relief from Cardiff Council

### Internal / Working culture

- Staff burnout and low morale due to low capacity and external pressures
- Loss of expertise if a long-standing member of staff leaves the organisation

### Programme and activities

- Programme remains reliant on project funding – resources in sharp decline

### Reputation and people (audiences, artists)

- Negative perceptions of contemporary arts could prevent people engaging with g39
- Scaling up compromises what is special about g39

## Structure, Governance and Management

g39 is constituted as a company limited by guarantee. On 1st May 2018, we changed our legal name to g39, and became a registered charity in January 2019. The current Articles of Association were adopted in March 2018 and comply with the Companies Act 2006.

Trustees are sought through open calls and we have also used a pairing scheme, Arts & Business Cymru's Board Bank. New trustees are voted on by existing trustees following an informal group meet and greet.

In 2024, one of our trustees took a leave of absence due to bereavement. After our Chair, having served two terms, stood down in 2023, we decided to recruit on the basis of a Co-Chair model with two people sharing responsibilities, enabling a diversification of skills and wider accessibility at Chair level. One Co-Chair was recruited from existing Trustees. A second Co-Chair was recruited externally and officially voted onto the Board along with another new Board Member at the October 2024 Board Meeting.

[Additional information: wider networks](#)

g39 has a good working relationship with Arts Council of Wales and is a member of numerous arts-related organisations including Visual Arts Group Wales and Disability Arts Cymru. Each of these organisations broadly share g39's mission and aims, either in part or wholly, and we enjoy constructive working relationships with them. Partnership working broadens our audiences, increases our capacity, and it's always enjoyable to join teams and work towards a single endeavour. Brokering a relationship that is both professional and suited to both sides can require significant negotiating skills, even when values are shared – but, when we get it right, the partnership serves to reiterate and confirm our own values, and reminds us about the importance of our work in a wider context.

Signed on behalf of the board



C. Mutigli

Trustee

14 August 2025

I report to the charity trustees on my examination of the financial statements of G39 for the year ended 31 December 2024.

#### Responsibilities and basis of report

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

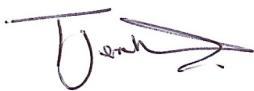
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities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

#### Independent examiner's statement

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

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

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



Tina Jenkins ACMA  
Chartered Management Accountant

Date - 24.09.2025

The Court House Office 13,  
Llwynypia Road,  
Tonypany, Rct,  
Wales, CF40 2HZ

## Statement of Financial Activities

for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	121,000	43,805	164,805	229,176
Charitable activities	5	205	5,000	5,205	3,404
Other	8	28,239	3,551	31,790	27,884
Total		149,444	52,356	201,800	260,464
Expenditure on:					
Raising funds	9	0	5,185	5,185	5,790
Charitable activities	10	72,892	60,827	133,719	159,239
Other	11	55,491	39,795	95,286	77,843
Total		128,383	105,807	234,190	242,872
Net gains on investments		-	-	-	-
Net (expenditure)/income		21,061	(53,451)	(32,390)	17,592
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		21,061	(53,451)	(32,390)	17,592
Other gains and losses					
Net movement in funds		21,061	(53,451)	(32,390)	17,592
Reconciliation of funds:					
Total funds brought forward		116,869	60,321	177,190	159,598
Total funds carried forward		137,930	6,870	144,800	177,190

G39

Balance Sheet

at 31 December 2024

Company No.	03938363	Notes	2024 £	2023 £
Fixed assets				
Tangible assets		13	683	1,641
			<u>683</u>	<u>1,641</u>
Current assets				
Debtors		14	37,637	46,496
Cash at bank and in hand			108,948	145,441
			<u>146,585</u>	<u>191,937</u>
Creditors: Amount falling due within one year		15	(2,468)	(16,388)
Net current assets			144,117	175,549
Total assets less current liabilities			<u>144,800</u>	<u>177,190</u>
Net assets excluding pension asset or liability			144,800	177,190
Total net assets			<u>144,800</u>	<u>177,190</u>
The funds of the charity				
Restricted funds		17		
Restricted income funds			6,870	60,321
			<u>6,870</u>	<u>60,321</u>
Unrestricted funds		17		
General funds			87,930	66,869
Designated funds			50,000	50,000
			<u>137,930</u>	<u>116,869</u>
Reserves		17		
Total funds			<u>144,800</u>	<u>177,190</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 24 September 2025

And signed on its behalf by:



C. Mutigli

Trustee

24 September 2025

for the year ended 31 December 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

## Notes to the Accounts

## Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

## Taxation

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

## Tangible fixed assets and depreciation

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

Leasehold Improvements	20%% Straight line
Plant and machinery	20%% Straight line
Computer equipment	20%% Straight line

## Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

## Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

## Trade and other 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.

## Notes to the Accounts

## Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

## Research and development

Expenditure on research and development is written off in the year in which it is incurred.

## Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

## Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

## Notes to the Accounts

## Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	78,995	150,181	229,176
Charitable activities	2,347	1,057	3,404
Other	24,973	2,911	27,884
Total	<u>106,315</u>	<u>154,149</u>	<u>260,464</u>
Expenditure on:			
Raising funds	0	5,790	5,790
Charitable activities	47,535	111,704	159,239
Other	29,748	48,095	77,843
Total	<u>77,283</u>	<u>165,589</u>	<u>242,872</u>
Net income	<u>29,033</u>	<u>(11,441)</u>	<u>17,592</u>
Transfers between funds	7,554	(7,554)	-
Net income before other gains/(losses)	<u>36,587</u>	<u>(18,995)</u>	<u>17,592</u>
Other gains and losses:			
Net movement in funds	<u>36,587</u>	<u>(18,995)</u>	<u>17,592</u>
Reconciliation of funds:			
Total funds brought forward	80,282	79,317	159,599
Total funds carried forward	<u><u>116,869</u></u>	<u><u>60,322</u></u>	<u><u>177,191</u></u>

## 4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	809	-	809	322
Government Grants	120,191	51,048	171,239	153,411
Grants provided by other charities	-	(7,243)	(7,243)	75,443
	<u>121,000</u>	<u>43,805</u>	<u>164,805</u>	<u>229,176</u>

## 5 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Workshops and Hires	205	5,000	5,205	3,404
	<u>205</u>	<u>5,000</u>	<u>5,205</u>	<u>3,404</u>

## 6 Analysis of receipts of government grants

	2024	2023
	£	£
Arts Council Wales CRF Fund	-	5,248
Arts Council Wales Revenue Fund	120,191	78,713
Arts Council Wales Lottery Funded	51,048	69,450
	<u>171,239</u>	<u>153,411</u>

## 7 Donated goods, facilities and services

There were no donated goods, facilities or services during the year or in the previous year.

## 8 Other income

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Other sales	4,602	3,551	8,153	7,474
Galleries and Museums Tax Relief	23,637	-	23,637	20,410
	<u>28,239</u>	<u>3,551</u>	<u>31,790</u>	<u>27,884</u>

## 9 Expenditure on raising funds

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Advertising and marketing	0	5,185	5,185	5,790
	<u>0</u>	<u>5,185</u>	<u>5,185</u>	<u>5,790</u>

## 10 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Creative and Exhibition Costs	0	39,532	39,532	76,563
Staff costs	72,892	21,295	94,187	82,676
	<u>72,892</u>	<u>60,827</u>	<u>133,719</u>	<u>159,239</u>

## 11 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Depreciation	534	423	957	7,382
Professional and Consulting Fees	8,387	1,591	9,978	14,780
General Administrative	7,098	18,714	25,812	23,152
Travel and Transport	0	9,594	9,594	7,135
Establishment Expenses	39,471	9,474	48,945	25,394
	<u>55,491</u>	<u>39,795</u>	<u>95,286</u>	<u>77,843</u>

## 12 Staff costs

	2024	2023
	£	£
Salaries and wages	92,634	81,136
Social security costs	-	163
Pension costs	1,553	1,377
	<u>94,187</u>	<u>82,676</u>

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

	2024	2023
Total employee benefits received by key management personnel	41,966	41,966

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

	2024	2023
	Number	Number
	6	5
	<u>6</u>	<u>5</u>

## 13 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2024	13,612	89,326	9,334	112,272
At 31 December 2024	<u>13,612</u>	<u>89,326</u>	<u>9,334</u>	<u>112,272</u>
Depreciation and impairment				
At 1 January 2024	12,642	88,691	9,299	110,632
Depreciation charge for the year	463	459	35	957
At 31 December 2024	<u>13,105</u>	<u>89,150</u>	<u>9,334</u>	<u>111,589</u>
Net book values				
At 31 December 2024	<u>507</u>	<u>176</u>	<u>-</u>	<u>683</u>
At 31 December 2023	<u>970</u>	<u>635</u>	<u>35</u>	<u>1,640</u>

## 14 Debtors

	2024	2023
	£	£
Trade debtors	10,772	70
Other debtors	23,638	20,410
Prepayments and accrued income	3,227	26,016
	<u>37,637</u>	<u>46,496</u>

## Notes to the Accounts

## 15 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	814
Other taxes and social security	1,398	1,538
Other creditors	350	315
Accruals	720	13,721
	<u>2,468</u>	<u>16,388</u>

## 16 Deferred Income

*Movement of the deferred income shown in Creditors: amounts falling due more than one year*

	2024	2023
	£	£
At 1 January	-	2,923
Released in current year	-	(2,923)

## 17 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds:				
The Freelands Foundation	8,597	(7,243)	(3,421)	(2,067)
Arts Council Wales Lottery	9,267	59,599	(66,164)	2,701
ACW Cultural Recovery Fund	7,054	-	(6,339)	715
Art Fund	18,707	-	(21,780)	(3,073)
Cardiff Art Map	16,696	-	(8,103)	8,593
<i>Total</i>	<u>60,321</u>	<u>52,356</u>	<u>(105,807)</u>	<u>6,870</u>
Unrestricted funds:				
General funds	66,869	149,444	(128,383)	87,930
Designated funds:				
G39 Designated Reserves	50,000	-	-	50,000
<i>Total</i>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
<b>Total funds</b>	<u><u>177,190</u></u>	<u><u>201,800</u></u>	<u><u>(234,190)</u></u>	<u><u>144,800</u></u>

## Purposes and restrictions in relation to the funds:

## Restricted funds:

The Freelands Foundation  
Arts Council Wales Lottery  
ACW Cultural Recovery Fund  
Art Fund  
Cardiff Art Map

## Designated funds:

G39 Designated Reserves

## 18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	683	683
Net current assets	144,117	144,117
	<u>144,800</u>	<u>144,800</u>

## 19 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	145,441	(36,493)	108,948
	<u>145,441</u>	<u>(36,493)</u>	<u>108,948</u>
Net debt	<u>145,441</u>	<u>(36,493)</u>	<u>108,948</u>

## 20 Trustee Remuneration and Related Party Transactions

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

## Trustee Remuneration

Two trustees received remuneration and benefits during the year totalling £20,983.20 each (including employers' National Insurance and pension contributions) (2023: £20,983.20 each) for services provided to the charity other than in their role as trustees, one trustee also received £30.58 in reimbursed expenses for office refreshments. No other trustees received any remuneration or expenses.

G39

Chartered Accountants Report to the Board of Trustees

G39

Chartered Accountants Report to the Board of Trustees

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G39 for the year ended year 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.aicpa-cima.com>.

This report is made to the Board of Trustees of G39 in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G39 and state those matters that we have agreed to state to the Trustees in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <https://www.aicpa-cima.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that G39 has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G39. You consider that G39 is exempt from the statutory audit requirement for the year.



Full Stop Accounts  
67 Lakeside Drive  
Cardiff  
CF23 6DE

Date 24.09.2025

**G39**

England & Wales - Charity number 1181492

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# Accounts

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G39

(A company limited by guarantee and not having share capital)

Charity No. 1181492

Company No. 03938363

Trustees' Report and Unaudited Accounts

31 December 2023

G39  
Contents

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Accounts	15
Chartered Accountants Report to the Board of Trustees	25

G39

Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03938363

Charity No. 1181492

Registered Office  
G39 Oxford Street  
Cardiff  
South Glamorgan  
CF24 3DT

#### Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

H. Ansari  
R. Betton  
M.A. Brimfield  
J. Corbett-Simmons  
K.L.S. Haines  
M. Jivram                    Maternity Leave: 1 year from May 2023  
N. Morley                   Acted between June 2022 - 18th October 2023  
C. Mutigli  
R. Pelopida                 Acted between June 2022 - 18th October 2023  
A.D. Shapland  
G.C. Todd

#### Key Management Personnel

Interim Co-Chair	H Ansari
Chief Executive Officer	Cinzia Mutigli
Creative Director	Anthony Shapland
Co-Chair	Jo Corbett-Simmons

#### Accountants

Full Stop Accounts Ltd  
67 Lakeside Drive  
Cardiff  
CF23 6DE

#### Summary

Having supported visual artists in Wales for over two decades, g39's longevity as an organisation is in part due to its responsiveness and adaptability in the face of a changing landscape for artists and audiences. In the past three years we have seen some of the most significant changes in that landscape that we are likely to see in a lifetime.

In 2023 socio-economic equality in the arts in Wales continued to be a central motivation in our programming and operations. The Art Fund project - for which we secured funding in 2021 for research, testing and implementation of schemes and programmes towards this aim - continued throughout 2023. We intend to report on the findings in summer 2024.

The first three full months of 2023 were focussed in great part on the Arts Council of Wales' (ACW) Investment Review process. In September 2023 we received an in principle decision to fund our organisation, with a final offer due in 2024 when ACW has more detailed knowledge of their own funding position.

#### OBJECTIVES AND ACTIVITIES

The Objects of the Charity are to advance and promote contemporary visual arts for the benefit of the public in particular but not exclusively by providing exhibition space for Welsh and other contemporary visual artists, and by providing training and other similar resources to artists and to the public.

Our vision is a future where visual art practice is accessible to all regardless of background or circumstances. It is a society in which visual art and culture are resourced and supported as a right, and as a means to understand the cultural values of Wales.

We are pleased that our vision is supported by a growing consensus within Wales that the arts can foster and nurture both individual psychological resilience and community resilience. At the core of our conviction is the belief that artists are agents for change. In Wales this change is defined in part by the *Well-Being of Future Generations (Wales) Act 2015*. Universal access to arts education and participation are highly effective means of achieving the goals set out in the legislation: our creative agility as a nation will influence the perception of Wales as a healthy, prosperous, equal and resilient country, both within our borders and internationally.

g39's work is a crucial contributor to the arts ecology in Wales. We are:

- > Developers of talent across Wales
- > Advocates for the visual arts and all art forms for their inherent worth as well as their instrumental value in health and wellbeing
- > A public platform for visual art from Wales
- > Champions for artistic pursuit and endeavour at all levels

We carry out those objectives via the following core activities:

- > Curating and presenting an innovative public programme of activity centred around contemporary visual art
- > Delivering artistic training opportunities and development including (but not limited to): workshops, public talks, seminars, one-to-one sessions, a library resource area, dissemination of information and opportunities

Those core activities have evolved in recognition of the need for:

- > A space that reflects the communities that we work alongside
- > High quality contemporary art experiences, which engage diverse audiences
- > A safe and supportive environment for audiences and beneficiaries to engage with and openly discuss contemporary art practice
- > Authentic and long-term relationships with individuals and communities
- > Training and professional development opportunities for artists

G39

Trustees Annual Report

> Leadership and advocacy for the visual arts

### Trustee statement

The trustees acknowledge their responsibilities for complying with the requirements of guidance issued by the Charity Commission on public benefit (gained via Commission guidance booklets and bespoke Trustee Training sessions).

Summary of the main achievements and performance of the charity

The right to culture is a human right. “*At a time when artists, global majorities, cultural heritage and cultural expressions are increasingly under attack, defending the cultural rights of individuals and communities has never been more important.*” UNESCO, The Right to Culture, 2018. Our message counters the perception that artists come from ‘elsewhere’, and we strive to demonstrate how artists should be seen as belonging to their communities, societies, nations, by advocating for artists as valuable agents of change within their communities.

ACW Lottery “Create” funding secured in December 2022 constituted the main funding for our 2023 public programme of exhibitions and events.

We also continued to receive funding from the Freelands Foundation to run the final year of our Fellowship programme supported by their Freelands Artist Programme.

*Soft Split the Stone* was the title of our first exhibition in 2023, which ran from 8th April to 20th May, with a public launch event on 6th April. This show presented work by the third cohort of the g39 Fellowship programme and it brought the 5 artists’ works together for the first time. The artists had been based at g39 during the previous two years. *Soft Split the Stone* ran alongside a parallel public exhibition, *In the Same Breath*, at the Freelands Foundation, London.

The *Common Place* season ran from 16th June to 3rd September and was a summertime public celebration of community culture and arts activities. The g39 space hosted a packed programme of more than 16 events featuring new voices, different communities, and neighbours. It included music, performances, screenings, exhibitions and workshops. We worked with early career curator Robert Oros, who programmed the June events and emerging writer, and multi-disciplinary artist Joshua Jones, who was resident in our public Library Resource space. Workshop leaders included Disability Arts Cymru (DAC) with artist Mel Brimfield, and Jerwood Arts.

Within the *Common Place* season we hosted the Made in Roath Open exhibition. This is a truly open call to the people of Wales with no submission fee, no theme, and no restrictions on age, ability or experience. This approach is an excellent match with g39’s aims to remove barriers to participation and dismantle notions of cultural hierarchy. In 2023 the Open was activated by weekly creative workshops open to the public and run by Made in Roath and Aurora Trinity Collective.

From October to November we presented *We Ran Together*, a show of work by Richard Billingham with the groundbreaking TV debut, *Fishtank*, at its centre. Made in 1998, the year g39 opened to the public, it led g39 to think about its own beginnings in South Wales, and some of the conditions that it came out of, a generation, in many cases, that mirrored Billingham’s own pattern: the first generation to go to college, the first in the arts, the sense that contemporary art was somewhere else, something you left home to pursue and all the subsequent ties and tensions of family patterns and priorities. *Fishtank* was presented in partnership with The Artangel Collection. *We Ran Together* also featured many works by Billingham, which had never before been publicly exhibited in Wales or anywhere in the UK, providing a unique opportunity for the people of Wales to experience these culturally important artworks during a socio-politically resonant time.

G39

Trustees Annual Report

In 2023, g39's long-running Paid Internship provided an early career professional with training, mentorship and hands-on experience of working within an arts organisation. g39 has provided a paid internship opportunity continuously for the past 16 years. We have seen those interns go on to work in many creative and leadership roles within the arts, contributing to best practice, public accessibility and creative excellence, enhancing the experience of audiences in Wales.

The g39 Fellowship, funded through a partnership with Freelands Foundation, alongside equivalent initiatives in Belfast, Edinburgh and Sheffield, continued in 2023 with 5 artists taking part in a structured programme of studio practice, professional development and self-directed research at g39 over a period of two years with financial support. The programme is unique in Wales and complements the ongoing support g39 offers artists in Wales. The general public are given the chance to see the result of some of that investment in artists through 2 exhibitions, one organised by Freelands Foundation at their London venue and the other organised by g39 in Cardiff.

Throughout the year, we also hosted several public screenings in our Cinema space. These supported artists' practice by providing a public platform for viewing their work. Partnerships with the Jarman Award, Film London and Videotage helped us to bring the work of emerging and nationally acclaimed filmmakers to Welsh viewers.

Our professional development programme, which ran through the year, brought in 25 artists and curators to help us deliver the programme, directly contributing more than £6,000 towards the arts sector economy through the fees we paid to them. This programme, featuring talks, training, workshops and mentoring sessions, is aimed at equipping people with an ambition to pursue an arts career with the skills, knowledge and networks required to build confidence and progress. Although the figures for this programme are slightly lower than in 2022 due to a 6 month period of decreased staff capacity, the programme has benefits beyond the initial investment, providing a basis from which to build into an excellent future cultural offer to the public and contribute to the economy.

Our partnerships with organisations such as Artangel, the Jarman Award, Made in Roath and DAC have been crucial in extending our resources and widening opportunities for communities and audiences in Wales to experience and participate in a diverse visual arts scene.

#### [The difference g39's work has made to its beneficiaries and society as a whole: Our commitment to a diverse programme](#)

As part of our ongoing focus on socio-economic barriers to the arts, we targeted certain opportunities, such as the *We Ran Together* commissions, towards artists who had experienced or were currently experiencing socio-economic disadvantage.

As in the previous 3 years, staff received training paying particular attention to the mental health and wellbeing of our constituents, including one session on managing and maintaining safer spaces for participants.

Our data collection from the period indicates that 16.6% of g39's exhibitions, training and events during the year were delivered by or targeted to people with protected characteristics. These were mainly LGBTQ+, global majority and disabled people. The diversity of our casual audiences and participants is more difficult to gauge as we don't collect data from them as comprehensively, but we estimate that a fifth of the people we connect with via our activities belong to a protected characteristic group.

In April 2023, we appointed a new Public Programmer role, and this brought our staff numbers back to 5 part-time staff after a 6 month period of decreased capacity.

Working both in-house and with artists and curators to deliver talks and workshops, our Public Programme has attracted in excess of 1,000 beneficiaries across the year. In addition, our exhibitions, events and newsletters have reached more than 4,000 people, bringing them together with contemporary visual art and connecting them with the information, opportunities and networks which enhance their experiences, build knowledge and increase confidence in pursuing their interest in the arts.

#### Summary of targets and performance

Aim	Activity	Target	Performance
To increase the programme's inclusivity and accessibility: particularly for people with caring responsibilities.	Create events that are accessible for a wider range of audiences	Deliver 3 daytime previews and 3 daytime events within g39's programme	<p>We held a daytime community event with Non Place Collective, Sub-Saharan Advisory Panel during Refugee Week 2023; an afternoon of queer short film screenings with On Your Face collective; a Paul Maheke film preview, and a Live Performance event with Teddy Hunter and Imogen Marooney.</p> <p>We held an evening launch event for the Made in Roath Open in July 2023 and the following month we hosted the daytime closing event for the Open. We presented several daytime and evening cinema screening sessions. There was an evening launch event for the 2nd in our series of g39 Fellowship publications. We also hosted a Shelter Cymru art exhibition and charity auction evening event. In Oct 2023, we held an evening launch of the Richard Billingham show, <i>We Ran Together</i></p>
To bring art and artists into more people's lives	A focus on programming that supports and engages artists, participants and audiences from lower socio-economic backgrounds who are underrepresented in the arts in Wales.	We'll present 3 exhibitions within g39's programme	<p>1: Soft Split the Stone exhibition launched April 2023.</p> <p>2: The Made in Roath Open exhibition ran from 15th July to 12th August.</p> <p>3: The <i>We Ran Together</i> exhibition by Richard Billingham ran from October to December 2023.</p>
To widen engagement and increase equality, diversity and inclusion for artists.	Target opportunities towards artists who have experienced or are currently experiencing socio-economic disadvantage.	We will commission new works from 3 artists from lower socio-economic backgrounds	We contracted 3 artist commissions for <i>We Ran Together</i> (Phase 2).

<p>To widen engagement and increase equality, diversity and inclusion in pathways to arts careers.</p>	<p>Provide access support in our recruitment processes.</p>	<p>When recruiting the paid internship, we will implement a system of application support, travel and accommodation costs for interview, for those applicants with socio-economic disadvantage</p>	<p>We supported the appointed intern's access requirements via a travel cost subsidy.</p> <p>For the second round of recruitment for the internship, we adopted a policy of positive action, which gave preference to applicants from lower socio-economic backgrounds.</p>
<p>Increase accessible and inclusive public programming.</p>	<p>Expand team capacity to deliver the public programme</p>	<p>Recruit a new Public Programmer role focused on engagement: to reach more audiences and participants from underrepresented groups (particularly those including D/deaf, disabled people and those from lower socio-economic backgrounds)</p>	<p>In April 2023 our new Public Programmer started their role. Since they began they have organised training on D/deaf awareness and blind and partially sighted awareness offered to staff and board; organised BSL interpretation of work in the Richard Billingham show; organised the commission of audio description of the g39 building.</p>

## Financial Review

### G39's financial position

G39's total income in the last financial year (Jan-Dec 2023) was £260,464 and our total expenditure was £242,872.

### Amount of reserves held

On 31 Dec 2023 our reserves position was £177,190 (£60,321 restricted and £116,869 unrestricted)

### Reserves policy

g39 takes a resilience-oriented approach toward reserves designed to provide the ability to continue with our work through periods of lower funding and revenue or higher costs than planned. We want to ensure that we have the ability to invest in future opportunities, people and research and that we can develop and innovate within the sector.

The purpose of our Reserves Policy is to:

- > Maintain consistency in g39's services and output through periods when income is lower and / or expenditure is higher than expected.
- > Save funds in anticipation of unforeseen development opportunities that would significantly improve g39's operation and/ or long-term prospects.

To allow for succession planning and development of the organisation and its financial stability, the focus of g39 in the coming years is to consolidate funding streams and this formed the rationale of our Arts Council of Wales Investment Review proposal. With multi-year project funding from other sources coming to an end at the end of 2023, we believe g39's reserves are best utilised as a financial buffer for retaining key staff in the event of fluctuating project funds being insufficient to cover core costs, or our fundraising efforts not being successful (to date 50% of g39's salary costs have been met by project grants, earned income and donations).

### Additional information: g39's principal sources of funds

g39 submitted its Investment Review application in March 2023. In late 2023, we were informed that our Investment Review application was successful and were given an in principle offer of £140,000 per year, which was an increase of £68,000 on our previous award. However, it was £65,000 less than the £205,000 we had requested. The final settlement amount is to be provided by ACW in early 2024.

g39 is experienced in responding to sea-changes in policy, funders' priorities and available financial resources. The way that g39 has operated in the past, through necessity, makes financial management a complex process that navigates a number of project funding streams. This period addresses our longer-term goal, to address the capacity of the organisation and consolidate core costs.

g39 operates with a mixture of funding streams, several of which are administered by the Arts Council of Wales (including, currently, a three-year Revenue agreement and various Lottery-funded project grants). Our track record of securing diverse funds for activity is good: on average two-thirds of the organisation's income is from non-public sources (i.e. Lottery funds, charity and trust funds, partner projects, earned income and donations).

G39

## Trustees Annual Report

In 2018, we secured £375,000 from Freelands Foundation to run a fellowship programme for artists at g39 between 2018-23 (of which 17.8% or £66,948 was budgeted for Jan-Dec 2023). This Freelands programme has now ended and 2023 was the final year of this multi-year project fund.

### Core funds

Since 2010, g39 has received £72,000 Revenue Funding per year from Arts Council of Wales. However, our annual core costs and project costs have increased substantially in that time. Following our relocation to our current premises in 2011, we have been able to develop plural strands of our current programme and widen accessibility for audiences and to increase support for artists. Multi-year project funding from Freelands Foundation ended in 2023 and from Jerwood Arts in 2022 and these cannot be immediately reinstated. While our programme is planned with associated funding up to the end of 2024, we are currently researching and planning for applications to alternative multi-year sources of project funding for 2025 and beyond. With the advantage of some increase in our Revenue Funding agreement, our focus for the years ahead is to stabilise core funding through longer term funding partnerships.

### Earned income and trading

or a museum running a cafe for visitors.textbooks ' and gives examples of a college selling students's primary purpose" may include activity that "helps your charitynon-taxable tradings governing document states that we have powers to raise funds including trading (but excluding taxable trading). The Charity Commission's guidance specifies that 'As a registered charity, g39

We are building on existing income streams and plan to develop new ones that help g39's primary purpose.

Our current trading situation does not warrant a trading arm, and is unlikely to do so in the near future. Any trading that falls outside of the charity's primary purpose (e.g. car park hires)is permitted by the Small Trading tax exemption, which grants tax exemption on any profits up to the value of 25% of turnover.

In 2023, we saw a 44% increase in income from car parking hire compared with the 2022 figure, the second consecutive year with a significant increase in this income stream. However, there was a large drop in sales from our refreshments bar at events, which were reduced by just over two thirds on the previous year. This was due to hosting fewer events at which alcohol was sold during the 2023 period.

### Donations

In 2021, we implemented a new digital infrastructure to support fundraising and core messaging. Since then we have been trialling Donorfy as g39's new CRM. Donorfy manages g39's online donations via a dedicated page on the website, and submits related Gift Aid and GASDS claims to HMRC. We also receive contactless donations via a GoodBox "tap to donate" device installed at the front desk and we are registered with the online Easyfundraising service.

In 2023, donations to our charity went up by 11% on the previous year.

Plans to review these systems with an aim to balance efficiency with cost - and taking account of staff capacity being reinstated to previous levels - have been delayed but have been discussed in Staff and Board Meetings during the year. We intend to move forward with them next year.

### Additional information: Principal risks

Government orgs / Stakeholders

- > Dwindling availability of funds (public, trusts and foundations)

## G39

### Trustees Annual Report

- > Priorities of public funding at odds with g39's aims and objectives

### Funding and financial

- > Multi-year funding is not secured
- > Arts and culture being a low wage and low productivity sector threatens the achievement of resilience at an organisational and sectoral level.
- > Decline in donations to Lottery Good Causes will impact Arts Council of Wales project funding
- > Reduction or loss of business rates relief from Cardiff Council

### Internal / Working culture

- > Staff burnout and low morale due to low capacity
- > Loss of expertise if a long-standing member of staff leaves the organisation

### Programme and activities

- > Programme currently heavily reliant on project funding – resources in sharp decline

### Reputation and people (audiences, artists)

- > Negative perceptions of contemporary arts generally prevent people engaging with g39
- > Scaling up compromises what's special about g39

## Structure, Governance and Management

G39 is constituted as a company limited by guarantee. On 1st May 2018, we changed our legal name to g39, and became a registered charity in January 2019. The current Articles of Association were adopted in March 2018 and comply with the Companies Act 2006.

Trustees are sought through open calls and we have also used a pairing scheme, Arts & Business Cymru's Board Bank. New trustees are voted on by existing trustees following an informal group meet and greet.

In 2023, two of g39's Trustees stood down due to personal reasons. One took maternity leave. Our Chair, having served two terms, stood down from the Chair position while remaining on the Board as a Trustee. We decided to recruit on the basis of a Co-Chair model with 2 people sharing responsibilities enabling a diversification of skills and wider accessibility at Chair level. One Co-Chair was recruited from existing Trustees. A call-out for a 2nd Co-Chair was prepared to be made public in January 2024.

### [Additional information: wider networks](#)

G39 has a good working relationship with Arts Council of Wales and is a member of numerous arts-related organisations including Visual Arts Group Wales and Disability Arts Cymru. Each of these organisations broadly share g39's mission and aims either in part or wholly, and we enjoy constructive working relationships with them. Partnership working broadens our audiences, increases our capacity, and it's always enjoyable to join teams and work towards a single endeavour. Brokering a relationship that is both professional and suited to both sides can require significant negotiating skills, even when values are shared – but when we get it right the partnership serves to reiterate and confirm our own values, and reminds us about the importance of our work in a wider context.

G39

Trustees Annual Report

[Names and addresses of advisers](#)

We have been fortunate in the support we have received from our allies over the last year, the skills and experiences of a variety of voices have contributed to our work. We have been able to take substantial steps forward in our development, thanks to Art Fund's Re:Imagine scheme and the Creating Transformations Programme run by People Make it Work.

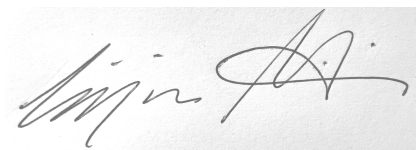
Type of adviser	Name	Address
Organisational development	People Make it Work	6 Goodwin's Court, St Martin's Lane Covent Garden, LONDON, WC2N 4LL
Financial	Full Stop Accountants	25 Pen-y-Lan Road, CARDIFF, CF24 3PG

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the board

C. Mutigli  
Chief Executive Officer  
25 July 2024



**Independent Examiners Report**

**Independent Examiner's Report to the trustees of G39**

I report to the charity trustees on my examination of the financial statements of G39 for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies.

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

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

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



Tina Jenkins ACMA  
Chartered Management Accountant

19 Clos y Carw  
Llantwit Fardre  
CF38 2BP

G39

Statement of Financial Activities

for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	78,995	150,181	229,176	349,936
Charitable activities	5	2,347	1,057	3,404	3,549
Other trading activities	6	-	-	-	-
Investments	7	-	-	-	-
Other	8	24,973	2,911	27,884	25,832
<b>Total</b>		<b>106,315</b>	<b>154,149</b>	<b>260,464</b>	<b>379,317</b>
Expenditure on:					
Raising funds	9	0	5,790	5,790	2,502
Charitable activities	10	47,535	111,704	159,239	197,987
Other	11	29,748	48,095	77,843	114,535
<b>Total</b>		<b>77,283</b>	<b>165,589</b>	<b>242,872</b>	<b>315,023</b>
Net gains on investments		-	-	-	-
<b>Net income</b>		<b>29,033</b>	<b>(11,441)</b>	<b>17,592</b>	<b>64,294</b>
Transfers between funds		7,554	(7,554)	-	-
<b>Net income before other gains/(losses)</b>		<b>36,587</b>	<b>(18,995)</b>	<b>17,592</b>	<b>64,294</b>
Other gains and losses					
<b>Net movement in funds</b>		<b>36,587</b>	<b>(18,995)</b>	<b>17,592</b>	<b>64,294</b>
Reconciliation of funds:					
<b>Total funds brought forward</b>		<b>80,282</b>	<b>79,317</b>	<b>159,599</b>	<b>95,304</b>
<b>Total funds carried forward</b>		<b>116,869</b>	<b>60,322</b>	<b>177,191</b>	<b>159,599</b>

G39  
Balance Sheet  
at 31 December 2023

Company No. 03938363	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,640	9,022
		<u>1,640</u>	<u>9,022</u>
Current assets			
Debtors	14	46,496	44,239
Cash at bank and in hand		145,441	130,731
		<u>191,937</u>	<u>174,970</u>
Creditors: Amount falling due within one year	15	(16,388)	(24,393)
Net current assets		<u>175,549</u>	<u>150,577</u>
Total assets less current liabilities		<u>177,189</u>	<u>159,599</u>
Net assets excluding pension asset or liability		<u>177,189</u>	<u>159,599</u>
Total net assets		<u><u>177,189</u></u>	<u><u>159,599</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		60,321	79,317
		<u>60,321</u>	<u>79,317</u>
Unrestricted funds	17		
General funds		66,869	30,282
Designated funds		50,000	50,000
		<u>116,869</u>	<u>80,282</u>
Reserves	17		
Total funds		<u><u>177,190</u></u>	<u><u>159,599</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

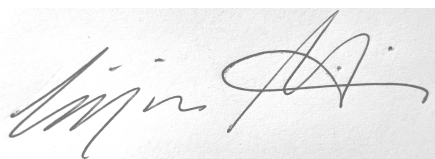
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 25 July 2024

And signed on its behalf by:

C. Mutigli  
Trustee  
25 July 2024



G39

Notes to the Accounts

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
- Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.
- Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
- Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

- Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
- Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
- Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
- Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
- Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
- Volunteer help The value of any volunteer help received is not included in the accounts.
- Investment income This is included in the accounts when receivable.
- Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
- Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

G39

## Notes to the Accounts

### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

### Taxation

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

### Tangible fixed assets and depreciation

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

Leasehold improvements      20%% Straight Line

Plant and machinery          20%% Straight Line

### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### Trade and other 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

G39

## Notes to the Accounts

### Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

G39

Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	75,632	274,305	349,936
Charitable activities	3,549	-	3,549
Other	25,832	-	25,832
Total	<u>105,013</u>	<u>274,305</u>	<u>379,317</u>
Expenditure on:			
Raising funds	374	2,128	2,502
Charitable activities	50,080	147,907	197,987
Other	71,214	43,321	114,535
Total	<u>121,667</u>	<u>193,356</u>	<u>315,023</u>
Net income	<u>(16,655)</u>	<u>80,949</u>	<u>64,294</u>
Net income before other gains/(losses)	(16,655)	80,949	64,294
Other gains and losses:			
Net movement in funds	<u>(16,655)</u>	<u>80,949</u>	<u>64,294</u>
Reconciliation of funds:			
Total funds brought forward	95,305	-	95,305
Total funds carried forward	<u>78,650</u>	<u>80,949</u>	<u>159,599</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations and gifts	282	40	322	290
Government Grants	78,713	74,698	153,411	159,672
Grants provided by other charities	-	75,443	75,443	189,975
	<u>78,995</u>	<u>150,181</u>	<u>229,176</u>	<u>349,936</u>

G39

Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Workshops and Hires	2,347	1,057	3,404	3,549
	<u>2,347</u>	<u>1,057</u>	<u>3,404</u>	<u>3,549</u>

6 Analysis of receipts of government grants

	Total 2023	Total 2022
	£	£
Arts Council Wales CRF Fund	5,248	22,330
Arts Council Wales Revenue Fund	78,713	75,342
Arts Council Wales Lottery Funded	69,450	62,000
	<u>153,411</u>	<u>159,672</u>

7 Donated goods, facilities and services

There were no donated goods, facilities or services during the year or in the previous year.

8 Other income

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Other sales	4,563	2,911	7,474	6,469
Galleries and Museums Tax Relief	20,410	-	20,410	19,363
	<u>24,973</u>	<u>2,911</u>	<u>27,884</u>	<u>25,832</u>

9 Expenditure on raising funds

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Advertising and marketing	0	5,790	5,790	2,502
	<u>0</u>	<u>5,790</u>	<u>5,790</u>	<u>2,502</u>

G39

Notes to the Accounts

10 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
			2023	2022
	£	£	£	£
Creative and Exhibition Costs	(2,150)	78,713	76,563	115,454
Staff costs	49,684	32,992	82,676	82,533
	<u>47,535</u>	<u>111,704</u>	<u>159,239</u>	<u>197,987</u>

11 Other expenditure

	Unrestricted	Restricted	Total	Total
			2023	2022
	£	£	£	£
Depreciation	5,850	1,532	7,382	9,325
Professional and Consulting Fees	14,320	460	14,780	9,025
General Administrative	2,471	20,681	23,152	12,305
Travel and Transport	0	7,135	7,135	20,141
Establishment Expenses	7,108	18,286	25,394	63,739
	<u>29,748</u>	<u>48,095</u>	<u>77,843</u>	<u>114,535</u>

G39

Notes to the Accounts

12 Staff costs

	2023	2022
Salaries and wages	81,136	79,856
Social security costs	163	1,184
Pension costs	1,377	1,494
	<u>82,676</u>	<u>82,534</u>

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

	2023	2022
Total employee benefits received by key management personnel	41,966	49,618

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

	2023 Number	2022 Number
Charitable Activities	<u>5</u>	<u>5</u>
	<u>5</u>	<u>5</u>

Amount of contributions recognised in the SOFA as an expense £1,377 (2022: £1,494). The charity operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charity. The contributions are charged to the income and expenditure account and allocated between unrestricted and restricted funds where applicable.

13 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2023	13,611	89,326	9,334	112,271
At 31 December 2023	<u>13,611</u>	<u>89,326</u>	<u>9,334</u>	<u>112,271</u>
Depreciation				
At 1 January 2023	11,833	84,786	6,630	103,249
Depreciation charge for the year	809	3,905	2,668	7,382
At 31 December 2023	<u>12,642</u>	<u>88,691</u>	<u>9,298</u>	<u>110,631</u>
Net book values				
At 31 December 2023	<u>969</u>	<u>635</u>	<u>36</u>	<u>1,640</u>
At 31 December 2022	<u>1,778</u>	<u>4,540</u>	<u>2,704</u>	<u>9,022</u>

G39

Notes to the Accounts

14 Debtors

	2023	2022
	£	£
Trade debtors	70	1,681
Other debtors	20,410	18,293
Prepayments and accrued income	26,016	24,265
	<u>46,496</u>	<u>44,239</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	814	6,545
Other taxes and social security	1,538	1,613
Other creditors	315	480
Accruals	13,721	12,832
Deferred income	-	2,923
	<u>16,388</u>	<u>24,393</u>

16 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due within one year

	2023	2022
	£	£
At 1 January	2,923	60,129
Released in current year	(2,923)	(57,206)
At 31 December	<u>-</u>	<u>2,923</u>

G39

Notes to the Accounts

17 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2023 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
The Freelands Foundation	8,886	66,043	(66,331)	-	8,598
Jerwood Unite	7,554	-	-	(7,554)	-
Arts Council Wales Lottery Funding	7,874	78,206	(76,813)	-	9,267
ACW Cultural Recovery Fund	16,037	-	(8,983)	-	7,054
ArtFund	29,065	-	(10,358)	-	18,707
Cardiff Art Map	9,900	9,900	(3,104)	-	16,696
<i>Total</i>	<u>79,317</u>	<u>154,149</u>	<u>(165,589)</u>	<u>(7,554)</u>	<u>60,321</u>
<b>Unrestricted funds:</b>					
General funds	30,282	106,315	(77,283)	7,554	66,869
<b>Designated funds:</b>					
To G39 Designated Reserves	50,000	-	-	-	50,000
<i>Total</i>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
<b>Total funds</b>	<u>159,599</u>	<u>260,464</u>	<u>(242,872)</u>	<u>-</u>	<u>177,190</u>

18 Analysis of net assets between funds

	Unrestrict ed funds £	Restricted funds £	Total £
Cash at bank	85,687	59,754	145,441
	<u>85,687</u>	<u>59,754</u>	<u>145,441</u>

19 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	130,731	14,710	145,441
	<u>130,731</u>	<u>14,710</u>	<u>145,441</u>
Net debt	<u>130,731</u>	<u>14,710</u>	<u>145,441</u>

G39

Notes to the Accounts

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Trustee remuneration and benefits

During the year, none of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

G39

Chartered Accountants Report to the Board of Trustees

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G39 for the year ended year 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.aicpa-cima.com>.

This report is made to the Board of Trustees of G39 in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G39 and state those matters that we have agreed to state to the Trustees in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <https://www.aicpa-cima.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that G39 has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G39. You consider that G39 is exempt from the statutory audit requirement for the year.



Full Stop Accounts  
67 Lakeside Drive  
Cardiff  
CF23 6DE

Date 25 July 2024

**G39**

England & Wales - Charity number 1181492

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# Accounts

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**Company Registration number: 03938363**

**Charity Registration number: 1181492**

**G39**

**(A company limited by guarantee and not having  
share capital)**

**Report of the Trustees and Financial Statements  
For the Period Ended  
31<sup>st</sup> December 2022**

## **Contents**

<b>Report of the Trustees</b>	<b>2</b>
<b>Report of the Independent Examiner</b>	<b>17</b>
<b>Statement of Financial Activities</b>	<b>18</b>
<b>Balance Sheet</b>	<b>19</b>
<b>Notes to the Financial Statements</b>	<b>20</b>
<b>Chartered Accountants Report</b>	<b>32</b>



## Trustees' Annual Report

Accounting period: 1<sup>st</sup> January 2022 to 31<sup>st</sup> December 2022

### Reference and Administrative details

Charity name g39

Charity registration number 1181492

Charity's principal address G39 Oxford St, Cardiff CF24 3DT

### Summary

Having supported visual artists in Wales for over two decades, g39's longevity as an organisation is in part due to its responsiveness and adaptability in the face of a changing landscape for artists and audiences. In the past three years we have seen some of the most significant changes in that landscape that we are likely to see in a lifetime.

In 2021 we g39 made **socio-economic disadvantage a central theme in our programming and operations** and secured funds from two sources, including from Art Fund, for activity that addresses socio-economic disadvantage through research, testing and implementation of schemes and programmes. The activity supported by Art Fund began in 2022 and the projects are due to continue until December 2023. .

### Objectives and Activities

The Objects of the Charity are to advance and promote contemporary visual arts for the benefit of the public in particular but not exclusively by providing exhibition space for Welsh and other contemporary visual artists, and by providing training and other similar resources to artists and to the public.

Our vision is a future where visual art practice is accessible to all regardless of background or circumstances. It is a society in which visual art and culture are resourced and supported as a right, and as a means to understand the cultural values of Wales.

We are pleased that our vision is supported by a growing consensus within Wales that the arts can foster and nurture both individual psychological resilience and community resilience. At the core of our conviction is the belief that artists are agents for change. In Wales this change is defined in part by the *Well-Being of Future Generations (Wales) Act 2015*. Universal access to arts education and participation are highly effective means of achieving the goals set out in the legislation: our creative agility as a nation will influence the perception of Wales as a healthy, prosperous, equal and resilient country, both within our borders and internationally.

g39's work is a crucial contributor to the arts ecology in Wales. We are:



- Developers of talent across Wales
- Advocates for the visual arts and all art forms for their inherent worth as well as their instrumental value in health and wellbeing
- A public platform for visual art from Wales
- Champions for artistic pursuit and endeavour at all levels

**We carry out those objectives via the following core activities:**

- Curating and presenting an innovative public programme of activity centred around contemporary visual art
- Delivering artistic training opportunities and development including (but not limited to): workshops, public talks, seminars, one-to-one sessions, a library resource area, dissemination of information and opportunities.

Those core activities have evolved in recognition of the need for:

- A space that reflects the communities that we work alongside
- High quality contemporary art experiences, which engage diverse audiences
- A safe and supportive environment for audiences and beneficiaries to engage with and openly discuss contemporary art practice
- Authentic and long-term relationships with individuals and communities
- Training and professional development opportunities for artists
- Leadership and advocacy for the visual arts

**Trustee statement**

The trustees acknowledge their responsibilities for complying with the requirements of guidance issued by the Charity Commission on public benefit (gained via Commission guidance booklets and bespoke Trustee Training sessions).



## Summary of the main achievements and performance of the charity

**The right to culture** is a human right. *“At a time when artists, global majorities, cultural heritage and cultural expressions are increasingly under attack, defending the cultural rights of individuals and communities has never been more important.”* UNESCO, The Right to Culture, 2018. Our message counters the perception that artists come from ‘elsewhere’, and we strive to demonstrate how artists should be seen as belonging to their communities, societies, nations, by advocating for artists as valuable agents of change within their communities.

In 2022 we worked with partnership funding from Jerwood Arts to run the **UNITE Residency**, which supported 5 artists from diverse groups to develop and test ideas in a shared studio setting. The accompanying programme of mentoring, talks and workshops was designed to offer further professional development. The artists were also offered pastoral support and life coaching sessions. At the end of the residency period, a **public Open Studios event** presented studio work in progress and allowed audiences rare insight into the behind the scenes processes involved in creating contemporary visual art. The opportunity for the public to gain this kind of insight is an important aspect of our work towards bridging the gap between audiences and contemporary art practice.

Jerwood Arts funding also supported a **paid Internship** associated with the UNITE residency. The Internship provided an early career professional with training, mentorship and hands-on experience of working within an arts organisation. g39 has provided a paid internship opportunity continuously for the past 15 years. We have seen those interns go on to work in many roles within the arts, contributing to best practice, public accessibility and creative excellence enhancing the experience of audiences in Wales.

The **g39 Fellowship**, funded through a partnership with Freelands Foundation, alongside equivalent initiatives in Belfast, Edinburgh and Sheffield, continued in 2022 with 5 artists taking part in a structured programme of studio practice, professional development and self-directed research at g39 over a period of two years with financial support. The programme is unique in Wales and complements the ongoing support g39 offers artists in Wales. The general public are given the chance to see the result of some of that investment in artists through **2 exhibitions**, one organised by Freelands Foundation at their London venue and the other organised by g39 in Cardiff.

During 2022 g39 also presented **3 exhibitions** in our gallery, including commissions for 5 artists and a short residency for 1 artist creating experimental new work. The exhibitions attracted wide ranging audiences through an offer including playful interactive content, performance, social events and work communicating diverse perspectives.

The professional development programme that ran through the year brought in 38 artists and curators to help us deliver the programme, contributing £9,500 towards the Arts sector economy.

**The difference g39’s work has made to its beneficiaries and society as a whole: Our commitment to a diverse programme**



Following the successful implementation of g39's Positive Action approach to its offer of commissions and residencies in 2020, we continue to apply this to our open calls and opportunities offered during 2022. Positive Action enables us to further increase the diversity of the artists supported and featured in g39's programmed content. It uses proportionate action to achieve fuller and more effective equality outcomes for members of groups that are socially or economically disadvantaged or excluded, or who otherwise face the consequences of past or present discrimination or disadvantage..

The Jerwood UNITE residency was selected to include at least two ringfenced spaces for artists of colour. We saw **an increase of 5% in applications from artists of colour** in this round compared to the previous year.

Our events have continued to promote inclusivity and wider engagement, ensuring schemes and resources are accessible to minoritised groups. During 2022, in **partnership with Disability Arts Cymru, delivered their *Creativity is Mistakes* project**, a multi-year project of in-depth mentoring and support for artists supported by Arts Council of Wales's *Connect & Flourish* scheme.

We looked at how g39 can best support individuals, artists and staff as they experience additional new challenges. Staff continued to receive training to pay special attention to the mental health and wellbeing of our constituents.

Our data collection from the period indicates that a third of g39's events during the year were delivered by or targeting people with protected characteristics (these were mainly BME groups and disabled people); and a third of featured artists were from diverse backgrounds. The diversity of our casual audiences and participants is more difficult to gauge because we don't collect data from them as comprehensively, but we estimate that a fifth of the people we connect with via our activities belong to a protected characteristic group.

Working with artists and curators to deliver **more than 20 talks and workshops** our Public Programme has attracted around 400 beneficiaries across the year. In addition, our **exhibitions, events and newsletters have reached more than 2400 people**, bringing them together with contemporary visual art and connecting them with the information, opportunities and networks that enhance their experiences, build knowledge and increase confidence in pursuing their interest in the arts.

Exhibitions such as tibrO yaIP, a show featuring 4 artist commissions, centred around play of all kinds; play as a political tool, in opposition to 'work', play where it is not viewed instrumentally as an early-years vehicle to learning that we're encouraged to eventually set aside. This exhibition's theme and interactive content drew **new multi-generational audiences to our gallery**. Children, parents and grandparents participated and there was an energetic social atmosphere to the launch event. tibrO yaIP was the first in a series of commissions in collaboration with existing groups, initiatives, schools and sculptors to expand and change the attendance and use of the gallery.



### Summary of targets and performance

Aim	Activity	Target	Performance
<p>To increase the programme's inclusivity and accessibility for audiences</p>	<p>Create events that are accessible for a wider range of audiences</p>	<p>Deliver 4 daytime previews and 4 daytime events within g39's programme</p>	<p>We held <b>1 daytime workshop and breakfast club event</b> hosted by Ruth Fabby (DAC) and Fran Flaherty (Dyer centre for the advancement of Deaf culture, NY). We ran <b>two workshops with Delphi Campbell</b>.</p> <p>We held <b>1 daytime exhibition preview</b> (<i>tibrO yalP</i> daytime launch) and <b>1 daytime screenprinting workshop</b> for Criw Celf members - young people aged 16 - 18 - with artist Shaun James).</p> <p>We held <b>1 daytime preview (for the UNITe residency closing event)</b>.</p>
<p>To increase access and inclusion targeted toward socio-economic inequality</p>	<p>Help build knowledge and skills that support people with low income.</p>	<p>Deliver 2 free workshops and create free resources about using freeware in artist practice (design/ film/ music)</p>	<p>We delivered 1 Zine making workshop and resources as part of Aildanio. <b>An accessible version of the first resource is in production.</b></p> <p>We invited Nic Finch to deliver <b>two workshops about using freeware in artistic practice</b>. Nic has been <b>commissioned to</b></p>



			<b>create accompanying resources that g39 will publish for free</b> , for people who didn't attend the workshops.
Address underrepresentation in the visual arts	Ring fence places for underrepresented artists within our residency schemes.	Support 9 underrepresented artists in g39's studio residency schemes (Jerwood UNITE, Fellowship)	<b>Five underrepresented artists undertook the UNITE residency and four artists (of eleven) being supported via the Fellowship are from underrepresented groups.</b>  In addition to the fellowship and UNITE targets, we <b>supported a further 15 artists through the Creativity Is Mistakes</b> mentoring programme
To bring art and artists into more people's lives	Programme a diverse range of accessible exhibitions	Present 5 exhibitions within g39's programme	We have presented the <b><i>Aildanio</i> exhibition</b> for the DAC Art Prize, which included the work of 27 artists. The show is now touring venues across Wales.  Artists shortlisted for the <b><i>Jarman Award 2022</i></b> had their work featured in the <b>g39 Cinema</b> and website.  We have presented <b>two further exhibitions</b> : <i>tibrO yalP</i> and Kath Ashill's solo exhibition <i>Principal Boy</i> (Ft. Len Blanco & Megan Winstone) and working with



			<p>Common Wealth, Llanrumney. Both exhibitions broadened g39's audiences and engaged groups who are not regular exhibition attendees.</p> <p>We presented an exhibition at the <b>culmination of the Jerwood UNITE studio residency.</b></p>
<p>A diverse programme Continuing our commitment to disabled and d/Deaf artists and audiences.</p>	<p>Ensure that our programme is inclusive of disabled and d/Deaf artists and audiences</p>	<p>17% of our public talks and 1-2-1 sessions will be delivered by disabled and Deaf artists/trainers (7 of 42 sessions) We will deliver 12 mentor sessions to five disabled and d/Deaf artists via DAC's Creativity is Mistakes mentoring programme</p>	<p><b>Artist Delphi Campbell delivered a Situated Psychogeography workshop</b> and a Zine making workshop. <b>Fran Flaherty, director of Dyer Arts Center for the advancement of deaf culture</b> at Rochester, NY and Ruth Fabby gave a <b>Breakfast Club talk</b> during the Aildanio exhibition.</p> <p>Filmmaker <b>Jay Bedwani gave a talk about his work and processes.</b></p> <p>Kath Ashill and Helen Starr (The Mechatronic Library) <b>recorded an in-conversation for broadcast.</b></p> <p><b>Hannah Wallis, a profoundly deaf artist, and Stephen Sutcliffe who is registered</b></p>



			<p><b>disabled, both delivered online 1-2-1 portfolio sessions</b> with this year's UNITE artists.</p> <p>Our talks programme included April Lin林森 and a screening of the <b>Selected 12 programme of films that have a focus on Neurodiverse filmmakers.</b></p> <p><b>A review of marketing and online working</b> was commissioned from Joshua Jones, who identifies as working class, queer and neurodiverse.</p> <p>We hosted a <b>live discussion event</b> with Dolly Sen and Caroline Cardus, and a screening of Dolly's short film <b><i>Broken Hearts for the DUP</i></b>. The event was a blended IRL-online, with 28 attendees (12 IRL and 16 online)</p> <p><b>Four group mentoring sessions</b> have been delivered to 4 artists and Two one-to-one sessions have been delivered as part of Creativity is Mistakes.</p>
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			<p><b>Three members of the current Fellowship intake are also receiving longer term mentoring.</b></p> <p>We are hosted a <b>discussion event</b> by Amanda Wells.</p>
Increase the use of Welsh in our programmes and promote the Welsh language	Include original Welsh Language texts in our programme	Undertake 3 new commissions that are originating in Welsh (text and / or spoken) within the exhibition programme	<p><b>New texts were produced by Sara Louise Wheeler</b> as part of the Aildanio exhibition. In addition, she generated <b>Welsh language audio guides.</b></p> <p>For the handout essay with Principal Boy, <b>Dylan Huw was invited to respond to the exhibition</b>, an essay in Welsh was translated into English for the exhibition.</p>



## Financial Review

### G39's financial position

G39's total income in the last financial year (Jan-Dec 2022) was £379,317 and our total expenditure was £315,023

### Amount of reserves held

On 31 Dec 2022 our reserves position was £159,599 (£79,317 restricted and £80,283 unrestricted)

### Reserves policy

g39 takes a resilience-oriented approach toward reserves designed to provide the ability to continue with our work through periods of lower funding and revenue or higher costs than planned. We want to ensure that we have the ability to invest in future opportunities, people and research and that we can develop and innovate within the sector.

The purpose of our Reserves Policy is to:

- Maintain consistency in g39's services and output through periods when income is lower and / or expenditure is higher than expected.
- Save funds in anticipation of unforeseen development opportunities that would significantly improve g39's operation and/ or long-term prospects.

To allow for succession planning and development of the organisation and its financial stability the focus of g39 in the coming years is to consolidate funding streams and this formed the rationale of our Arts Council of Wales Investment Review proposal. The outcome will be known in late 2023. Until that time we believe g39's reserves is best utilised as a financial buffer for retaining key staff in the event of fluctuating project funds being insufficient to cover core costs, or our fundraising efforts not being successful (50% of g39's salary costs are normally met by project grants, earned income and donations).

### Additional information: g39's principal sources of funds

g39 is experienced in responding to sea-changes in policy, funders' priorities and available financial resources. The way that g39 has operated in the past, through necessity, makes financial management a complex process that navigates a number of project funding streams. This period addresses our longer-term goal, to address the capacity of the organisation and consolidate core costs.

G39 operates with a mixture of funding streams, several of which are administered by the Arts Council of Wales (including, currently, a three-year Revenue agreement and various Lottery-funded project grants). Our track record of securing diverse funds for activity is good: on average two-thirds of the organisation's income is from non-public sources (i.e. Lottery funds, charity and trust funds, partner projects,



earned income and donations).

In 2018 we secured £375,000 from Freelands Foundation to run a fellowship programme for artists at g39 between 2018-23 (of which 23% or £84,840 was budgeted for Jan-Dec 2022). In 2019 we secured £62,430 from Jerwood Arts to run a two year studio residency scheme for artists, particularly those facing barriers to pursuing a visual arts practice. The programme start was delayed by Covid. The second year of the residency was held in 2022 with an allocated budget of £32,215.

### Core funds

Current levels of portfolio funding were established by the Arts Council of Wales thirteen years ago, in 2010. However, our core costs (and project costs) have increased substantially. Following our relocation to our current premises in 2011, we are able to develop plural strands of our current programme and make changes in accessibility for audiences and to increase support for artists. In those years of transformation there has been no change financially – in actual or inflationary terms – in the level of portfolio funding support from the Arts Council of Wales. As a result, a mosaic of funding from multiple sources contributes to core operating costs. While this demonstrates our potential for innovative and far-reaching work and success in fundraising to secure core costs diverse sources, it also presents problems. Often these partnership projects demand increased output - thus growing this core operating cost and overstressing workforce capacity.

Our focus for the years ahead is to stabilise core funding through longer term funding partnerships.

**Earned income and trading** As a registered charity, g39's governing document states that we have powers to raise funds including trading (but excluding taxable trading). The Charity Commission's guidance specified that non-taxable trading may include activity that "helps your charity's primary purpose" and gives examples of a college selling students text books or a museum running a cafe for visitors.

We are building on existing income streams and plan to develop new ones that help g39's primary purpose.

Our current trading situation does not warrant a trading arm, and is unlikely to in the near future. Any trading that falls outside of the charity's primary purpose (e.g. car park hires) will be allowed by the Small Trading tax exemption, which grants tax exemption on any profits up to the value of 25% of g39's turnover.

In 2022 we saw a **58% increase in income** from car parking hires compared with 2021 figures taking the income back to levels similar to pre-covid amounts. We also saw a **doubling in sales** from our refreshments bar at events.

**Donations** In 2021 we implemented a new digital infrastructure to support fundraising and core messaging. Since then we have been trialling Donorfy as g39's new CRM. Donorfy manages g39's online donations via a dedicated page on the website, and submits related Gift Aid and GASDS claims to HMRC. We also receive contactless donations via a GoodBox tap to donate device installed at the front desk.

In 2022 donations went down 36% on levels in the previous year and fell far short of



our targets. This may be due to several factors, the most significant being a reduction in staff capacity from August 2022, which affected our capacity for communications, and the cost of living crisis, which may have affected the amounts our supporters were able to donate.

We will review these systems in the year ahead with a view on a balance between efficiency and cost and taking account of staff capacity being reinstated to previous levels.

### **Additional information: Principal risks**

#### **Government orgs / Stakeholders**

- Dwindling availability of funds (public, trusts and foundations)
- Priorities of public funding at odds with g39's aims and objectives

#### **Funding and financial**

- G39 loses its place in Arts Council of Wales' portfolio in the Investment Review
- Arts and culture being a low wage and low productivity sector threatens the achievement of resilience at an organisational and sectoral level.
- Decline in donations to Lottery Good Causes will impact Arts Council of Wales project funding
- Reduction or loss of business rates relief from Cardiff Council

#### **Internal / Working culture**

- Staff burnout and low morale due to low capacity
- Loss of expertise if a long-standing member of staff leaves the organisation

#### **Programme and activities**

- Programme currently heavily reliant on project funding – resources in sharp decline

#### **Reputation and people (audiences, artists)**

- Negative perceptions of contemporary arts generally prevent people engaging with g39
- Scaling up compromises what's special about g39

### **Structure, Governance and Management**

G39 is constituted as a company limited by guarantee. On 01 May 2018, we changed our legal name to g39, and became a registered charity in January 2019. The current articles of association were adopted in March 2018 and are in line with the Companies Act 2006.

Trustees are sought through open calls and we have also used a pairing scheme, Arts & Business Cymru's Board Bank. New trustees are voted on by existing trustees following an informal group meet and greet.

### **Additional information: wider networks**

G39 has a good working relationship with Arts Council of Wales and is a member of



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

numerous arts-related organisations including Visual Arts Group Wales and Disability Arts Cymru. Each of these organisations broadly share g39's mission and aims either in part or wholly, and we enjoy constructive working relationships with them. Partnership working broadens our audiences, increases our capacity, and it's always enjoyable to join teams and work towards a single endeavour. Brokering a relationship that is both professional and suited to both sides can require significant negotiating skills, even when values are shared – but when we get it right the partnership serves to reiterate and confirm our own values, and reminds us about the importance of our work in a wider context.



**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Hoodi Ansari	Chair		
2	Jo Corbett-Simmons			
3	Katie Haines			
4	Monique Jivram		June 2022 - date	
5	Grace Todd		June 2022 - date	
	Mel Brimfield		June 2022 - date	
	Bex Betton		June 2022 - date	
	Natasha Morley		June 2022 - date	
	Ruth Pelopida		June 2022 - date	
6	Anthony Shapland	Creative Director		
7	Cinzia Mutigli	Chief Executive Officer	August 2022 - date	

**Corporate trustees – names of the directors at the date the report was approved**

Director name		
Anthony Shapland	08/09/2023	
Cinzia Mutigli	08/09/2023	



### Names and addresses of advisers

We have been fortunate in the support we have received from our allies over the last year, the skills and experiences of a variety of voices have contributed to our work. We have been able to take substantial steps forward in our development, thanks to Arts & Business Cymru's Skills for Success scheme and Art Fund's Re:Imagine scheme.

Type of adviser	Name	Address
Business development	Arts & Business Cymru	16 Museum Place, Cardiff CF10 3BH
Financial	Full Stop Accountants	25 Pen-y-Lan Road, CARDIFF, CF24 3PG

### Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature

Full name Cinzia Mutigli

Position Chief Executive Officer

Date 05th July 2023

**Report of the Independent Examiner to the Trustees**

I report on the accounts of the company for the year ended 31 December 2022, on the following papers.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Chartered Institute of Management Accountants

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act. and
- to state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - \* the accounts did not accord with the accounting records; or
  - \* the accounts did 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 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.

Signed:  .....

Date: 25-8-2023 .....

**Tina Jenkins**

**Chartered Management Accountant**

**19 Clos y Carw  
Llantwit Fardre, CF38 2BP**

## Statement of financial activities for the year ended 31 December 2022

(including summary income and expenditure account)

	Unrestricted funds	Restricted income funds	Total funds Year to 31 December 2022	Year to 31 December 2021
	£	£	£	£
<b>Income (Note 3)</b>				
<b>Income and endowments from:</b>				
Donations and legacies	75,632	274,305	349,936	325,302
Charitable activities	3,549	-	3,549	4,544
Other Income sources	25,832	-	25,832	19,022
<b>Total</b>	<b>105,013</b>	<b>274,305</b>	<b>379,317</b>	<b>348,868</b>
<b>Expenditure (Note 6)</b>				
<b>Expenditure on:</b>				
Raising funds	374	2,128	2,502	3,735
Charitable activities	50,080	147,907	197,987	225,104
Other	71,214	43,321	114,535	91,905
<b>Total</b>	<b>121,667</b>	<b>193,356</b>	<b>315,023</b>	<b>320,744</b>
<b>Net income/(expenditure)</b>	- 16,655	80,949	64,294	28,124
<b>Net movement in funds</b>	- <b>16,655</b>	<b>80,949</b>	<b>64,294</b>	<b>28,124</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	95,305	-	95,305	67,181
<b>Total funds carried forward</b>	<b>78,650</b>	<b>80,949</b>	<b>159,599</b>	<b>95,305</b>

## Balance sheet at 31 December 2022

	Unrestricted funds £	Restricted income funds £	Total at 31 December 2022 £	Total at 31 December 2021 £
<b>Fixed assets</b>				
<b>Tangible assets (Note 10)</b>	9,022	-	9,022	18,347
<b>Total fixed assets</b>	<b>9,022</b>	<b>-</b>	<b>9,022</b>	<b>18,347</b>
<b>Current assets</b>				
<b>Debtors (Note 11)</b>	44,239	-	44,239	37,196
<b>Cash at bank and in hand (Note 13)</b>	51,415	79,317	130,731	113,269
<b>Total current assets</b>	<b>95,653</b>	<b>79,317</b>	<b>174,970</b>	<b>150,465</b>
<b>Creditors: amounts falling due within one year (Note 12)</b>	- 24,393	- -	24,393 -	70,584
<b>Net current assets/ (liabilities)</b>	71,260	79,317	150,577	79,881
<b>Creditors: amounts falling due after one year (Note 12)</b>	-	-	- -	2,923
<b>Total net assets or liabilities</b>	<b>80,283</b>	<b>79,317</b>	<b>159,599</b>	<b>95,305</b>
<b>Funds of the Charity</b>				
<b>Restricted income funds (Note 14a)</b>		79,317	79,317	53,654
<b>Unrestricted funds</b>	80,283		80,283	41,651
<b>Total funds</b>	<b>80,283</b>	<b>79,317</b>	<b>159,599</b>	<b>95,305</b>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by trustee on behalf of all the trustees

Print Name

Date of approval



Cinzia Mutigli

07/09/2023



Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

### **Support costs**

The charity has incurred expenditure on support costs.

### **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report if applicable.

### **Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

### **Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies if applicable.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### **Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

### **Redundancy cost**

The charity did not make redundancy payments during the reporting period.

**Deferred income**

Deferred income relates to funding income received in advance for projects during the next financial year.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £100.

They are valued at cost.

The depreciation rates and methods used are disclosed in note 10.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Notes to the Accounts**

**Note 3**

**Income - for the year to 31 December 2022**

Analysis of income	Unrestricted funds	Restricted income funds	Total funds	Year to 31 December 2021
			£	£
<b>Donations and legacies:</b>				
Donations and gifts	290		290	272
Government Grants (Note 4)	75,342	84,330	159,672	218,999
Grants provided other charities	-	189,975	189,975	106,031
<b>Total</b>	<b>75,632</b>	<b>274,305</b>	<b>349,936</b>	<b>325,302</b>
<b>Charitable activities:</b>				
Workshops and Hires	3,549	-	3,549	4,544
<b>Total</b>	<b>3,549</b>	<b>-</b>	<b>3,549</b>	<b>4,544</b>
<b>Other Income Sources</b>				
Other sales	6,469	-	6,469	3,852
Galleries and Museums Tax Relief	19,363	-	19,363	15,170
<b>Total</b>	<b>25,832</b>	<b>-</b>	<b>25,832</b>	<b>19,022</b>
<b>TOTAL INCOME</b>	<b>105,013</b>	<b>274,305</b>	<b>379,317</b>	<b>348,868</b>

**Note 4 Analysis of receipts of government grants**

		Year to 31 December 2022	Year to 31 December 2021	
	Description	£	£	
Government grant	Arts Council Wales CRF Fund	22,330	89,126	
	Arts Council Wales Revenue Fund Stabilisation Fund Grant Income	75,342	74,544	
	Arts Council Wales Lottery Funded	62,000	50,329	
	Arts Council Wales Cardiff Council		5,000	
	<b>Total</b>		<u>159,672</u>	<u>218,999</u>

**Note 5 Donated goods, facilities and services**

There were no donated goods, facilities or services during the year or in the previous year.

**Note 6**

**Expenditure**

	<b>Analysis of expenditure</b>	<b>Unrestricted funds</b>	<b>Restricted income funds</b>	<b>Total funds year to December 2022</b>	<b>Year to 31 December 2021</b>
				<b>£</b>	<b>£</b>
<b>Expenditure on raising funds</b>	Advertising and marketing	374	2,128	2,502	3,735
	<b>Total expenditure on raising funds</b>	374	2,128	2,502	3,735
<b>Expenditure on charitable activities</b>	Creative and Exhibition Costs	2,525	112,929	115,454	114,905
	Staff Costs	47,555	34,978	82,533	110,199
	<b>Total expenditure on charitable activities</b>	50,080	147,907	197,987	225,104
<b>Other</b>	Depreciation	9,325	-	9,325	9,171
	Professional and Consulting Fees	8,610	415	9,025	15,562
	General Administrative	8,514	3,791	12,305	10,063
	Travel and Transport	-	20,141	20,141	19,828
	Establishment Expenses	44,765	18,974	63,739	37,281
	<b>Total other expenditure</b>	71,214	43,321	114,535	91,905
<b>TOTAL EXPENDITURE</b>		<b>121,667</b>	<b>193,356</b>	<b>315,023</b>	<b>320,744</b>

**Note 7 Fees for examination of the accounts**

	Year to 31 December 2022	Year to 31 December 2021
	£	£
Independent examiner's fees	600	600

**Note 8 Paid employees****8.1 Staff Costs**

	Year to 31 December 2022	Year to 31 December 2021
	£	£
Salaries and wages	79,856	101,289
Employers National Insurance	1,184	6,920
Pension costs (defined contribution pension plan)	1,494	1,991
<b>Total staff costs</b>	<b>82,534</b>	<b>110,200</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**Key Management Personnel**

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employers' national insurance, pension and benefits in kind) of the key management personnel of the charity were £49,617.94 (2021: £64,296).

8.2 Average head count in the year	Year to 31 December 2022	Year to 31 December 2021
	Number	Number
Charitable Activities	5	6
<b>Total</b>	<b>5</b>	<b>6</b>

## Note 9 Defined contribution pension scheme

Amount of contributions recognised in the SOFA as an expense £1,494 (2021: £1,991). The charity operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charity. The contributions are charged to the income and expenditure account and allocated between unrestricted and restricted funds where applicable.

## Note 10 Tangible fixed assets

### 10.1 Cost

	Leasehold improvements and equipment £	Total £
At 31 December 2021	112,271	112,271
Additions		-
At 31 December 2022	112,271	112,271

### 10.2 Depreciation and impairments

	Basis Rate	Straight Line 20% p.a.	
At 31 December 2021		93,924	93,924
Depreciation		9,325	9,325
At 31 December 2022		103,249	103,249

### 10.3 Net book value

Net book value at 31 December 2021	18,347	18,347
Net book value at 31 December 2022	9,022	9,022

## Note 11 Debtors and prepayments

### 11.1 Analysis of debtors

	31 December 2022 £	31 December 2021 £
Trade debtors	1,681	783
Prepayments and accrued income	24,265	21,243
Corporation Tax Asset	18,293	15,170
<b>Total</b>	<b>44,239</b>	<b>37,196</b>

**Note 12**                      **Creditors and accruals**

**12.1 Analysis of creditors**

	<b>Amounts falling due within one year</b>	
	<b>31 December 2022</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,545	763
Accruals	12,832	6,930
Deferred Income: Grants for use within one year	2,923	57,206
Taxation and social security	1,613	5,230
Other creditors	480	455
<b>Total</b>	24,393	70,584

	<b>Amounts falling due after one year</b>	
	<b>31 December 2022</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>
Deferred Income: Government grants for use after one year and within 5 years	0	2,923

**12.2 Deferred income**

<i><b>Movement in deferred income account</b></i>	<b>31 December 2022</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>
Balance at the start of the reporting period	60,129	56,961
Amounts added in current period	0	53,654
Amounts released to income from previous periods	-57,206	-50,486
Balance at the end of the reporting period	2,923	60,129

Deferred income relates to ACW capital grant released over 5 years. Other funding income during the year for projects spanning years is detailed in Note 14.

**Note 13**                      **Cash at bank and in hand**

	<b>31 December 2022</b>		<b>31 December 2021</b>	
	<b>£</b>		<b>£</b>	
	Cash at bank and on hand	130,731	113,269	113,269
<b>Total</b>	130,731	113,269	113,269	113,269

**Note 14a**

**Charity funds**

**Details of material funds held and movements during the current reporting period**

<b>Fund names</b>	<b>Purpose and Restrictions</b>	<b>Fund balances brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Fund balances carried forward</b>
		<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
<b>Restricted Funds</b>		<b>31 Dec 2021</b>				<b>31 Dec 2022</b>
The Freelands Foundation	Fellowship programme		96,093	-87,207		8,886
Jerwood Unite	Unite Studio Residency		43,482	-35,927		7,554
Arts Council Wales Lottery Funding	Support of Artist Fees, G39 Exhibition and Training Programmes		62,000	-54,126		7,874
ACW Cultural Recovery Fund			22,330	-6,293		16,037
ArtFund			40,500	-11,435		29,065
Cardiff Art Map			9,900	0		9,900
<b>Total Restricted Funds included in SOFA</b>			<b>274,305</b>	<b>-194,988</b>		<b>79,317</b>
<b>Restricted Funds - Deferred:</b>						
Freelands Foundation	Artist fees & Fellowship programme	3,450			-3,450	0
Jerwood Unite	Unite Studio Residency	27,874			-27,874	0
ACW Cultural Recovery Fund	Core costs and business development	22,330			-22,330	0
Arts Council Wales Lottery Grant	Core Programme 20-21	0			0	0
<b>Total Restricted Funds included in Balance Sheet funds</b>		<b>53,654</b>			<b>-53,654</b>	<b>0</b>
<b>Unrestricted Funds - all donations for general charitable activities</b>						
To G39 Designated Reserves		25,000			25,000	50,000
General funds from donations, Cardiff Council, ACW, tax reliefs, interest and charitable activities		16,651	104,991	-120,014	28,654	30,282
						<b>80,282</b>
<b>Total Funds as per balance sheet</b>		<b>95,305</b>	<b>379,296</b>	<b>-315,002</b>	<b>0</b>	<b>159,599</b>

**Note 14b**

**Charity funds**

**Details of material funds held and movements during the current reporting period**

<b>Fund names</b>	<b>Purpose and Restrictions</b>	<b>Fund balances brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Fund balances carried forward</b>
		<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
<b>Restricted Funds</b>		<b>31 Dec 2020</b>				<b>31 Dec 2021</b>
The Freelands Foundation	Fellowship programme		87,083	-87,083		
Jerwood Unite	Unite Studio Residency		18,948	-18,948		
Arts Council Wales Lottery Funding	Support of Artist Fees, G39 Exhibition and Training Programmes		50,329	-50,329		
ACW Cultural Recovery Fund			89,126	-89,126		
<b>Total Restricted Funds included in SOFA</b>			<b>245,486</b>	<b>-245,486</b>		
<b>Restricted Funds - Deferred:</b>						
Freelands Foundation	Artist fees & Fellowship programme	1,177			2,273	<b>3,450</b>
Jerwood Unite	Unite Studio Residency				27,874	<b>27,874</b>
ACW Cultural Recovery Fund	Core costs and business development				22,330	<b>22,330</b>
Arts Council Wales Lottery Grant	Core Programme 20-21	45,757			-45,757	<b>0</b>
<b>Total Restricted Funds included in Balance Sheet funds</b>		46,934			<b>6,720</b>	<b>53,654</b>
<b>Unrestricted Funds - all donations for general charitable activities</b>						
To G39 Designated Reserves		25,000				25,000
General funds from donations, Cardiff Council, ACW, tax reliefs, interest and charitable activities		-4,753	103,382	-75,258	-6,720	16,651
<b>Total Funds as per balance sheet</b>		<b>67,181</b>	<b>348,868</b>	<b>-320,744</b>	<b>0</b>	<b>95,305</b>

**Note 15****Transactions with trustees and related parties****Trustee remuneration and benefits**

During the year, none of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

## Chartered Accountants' Report to the Board of Trustees

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G39 for the year ended year 31 December 2022, which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made to the Board of Trustees of G39 in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G39 and state those matters that we have agreed to state to the Trustees in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that G39 has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G39. You consider that G39 is exempt from the statutory audit requirement for the year.

Full Stop Accounts  
67 Lakeside Drive  
Cardiff  
CF23 6DE



Date

29/08/2023

**G39**

England & Wales - Charity number 1181492

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# Accounts

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**Company Registration number: 03938363**

**Charity Registration number: 1181492**

**G39**

**(A company limited by guarantee and not having share capital)**

**Report of the Trustees and Financial Statements  
For the Period Ended  
31<sup>st</sup> December 2021**

**G39**  
**For the period ended**  
**31 December 2021**

**Contents**

<b>Report of the Trustees</b>	1
<b>Report of the Independent Examiner</b>	10
<b>Statement of Financial Activities</b>	11
<b>Balance Sheet</b>	12
<b>Notes to the Financial Statements</b>	13
<b>Chartered Accountants Report</b>	25

## **Report of the Trustees**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015)

### **Summary**

Having supported visual artists in Wales for over two decades, g39's longevity as an organisation is in part due to its responsiveness and adaptability in the face of a changing landscape for artists and audiences. In the past two years we have seen some of the most significant changes in that landscape that we are likely to see in a lifetime.

Although restrictions remained in place at the start of the year, in mid-2021 we were able to welcome audiences back to g39's exhibition space, following guidance from Welsh government. People greeted this opportunity with great delight and relief, glad to be able to share a communal cultural experience in the presence of one another again.

We'd spent the previous year developing our understanding of what a business model might look like for g39 in the emerging new post-covid landscape. The first action to emerge from this was a decision to make socio-economic disadvantage a central theme in our programming and operations. In 2021 we were successful in securing funds from two sources for activity that addresses socio-economic disadvantage. That activity will be carried out from 2022 onward, while we continue to review g39's work in a world living with covid.

### **Objectives and Activities**

The Objects of the Charity are to advance and promote contemporary visual arts for the benefit of the public in particular but not exclusively by providing exhibition space for Welsh and other contemporary visual artists, and by providing training and other similar resources to artists and to the public.

Our vision is to contribute to the growth of a culturally articulate nation, one that understands the relevance and significance of artistic activity in a functioning and progressive society; a nation that places value and respect on artists and their contributions.

We are pleased that our vision is supported by a growing consensus that the arts can foster and nurture both individual psychological resilience and community resilience. At the core of our convictions is the belief that artists are agents for change. In Wales this change is defined in part by the Well Being of Future Generations (Wales) Act 2015. Universal access to arts

education and participation are highly effective means of achieving the goals set out in the legislation.

In the context of the pandemic we have been prioritising our efforts to keep g39's crucial work alive and relevant, specifically as:

- Developers of talent across Wales
- Advocates for the visual arts and all art forms for their inherent worth as well as their instrumental value in health and wellbeing
- A public platform for visual art from Wales
- Champions for artistic pursuit and endeavour at all levels

We carry out those objectives via the following core activities:

- Curating and presenting an innovative programme of activity centred around contemporary visual art
- Delivering artistic training opportunities and development including (but not limited to): workshops, lectures, seminars, one-to-one sessions, a library resource area, dissemination of information and opportunities.

Those core activities have evolved in recognition of the need for:

- A space that reflects the communities that we work alongside
- High quality contemporary art experiences, which engage diverse audiences
- A safe and supportive environment for audiences and beneficiaries to engage with and openly discuss contemporary art practice
- Authentic and long-term relationships with individuals and communities
- Training and professional development opportunities for artists
- Leadership and advocacy for the visual arts

The trustees acknowledge their responsibilities for complying with the requirements of guidance issued by the Charity Commission on public benefit (gained via Commission guidance booklets and bespoke Trustee Training sessions).

### **Summary of the main achievements and performance of the charity**

The right to culture is a human right. We strive to counter the perception that artists come from 'elsewhere' by demonstrating how they are a common part of our communities, societies, nations. We advocate for artists as valuable agents of change within their communities.

"At a time when artists, cultural minorities, cultural heritage and cultural expressions are increasingly under attack, defending the cultural rights of individuals and communities has never been more important." UNESCO, The Right to Culture, 2018.

Despite extensive disruption and limitations caused by the pandemic, g39's 2021 programme remained ambitious and far-reaching as ever. We supported numerous early-career artists via our exhibition opportunities and residency schemes. We were fortunate enough to be supported by Jerwood Arts for two of these: the Jerwood UNITE residency, and Survey II exhibition which launched its UK tour at g39.

## **The difference g39's work has made to its beneficiaries and society as a whole: Our commitment to a diverse programme**

Following the successful implementation of g39's Positive Action approach to its offer of commissions and residencies in 2020, we continued to apply this to our open calls and opportunities offered during 2021. Positive Action enables us to further increase the diversity of the artists supported and featured in g39's programmed content. It uses proportionate action to achieve fuller and more effective equality outcomes for members of groups that are socially or economically disadvantaged or excluded, or who otherwise face the consequences of past or present discrimination or disadvantage. This has meant we have met or exceeded targets set for diversifying g39's programme, despite the challenges posed by the Covid-19 pandemic.

The fourth annual round of g39's Fellowship opportunity was advertised during 2021 to include at least two ringfenced spaces for artists of colour. As a consequence we saw an increase in applications from artists of colour in this round.

Similarly, our events have continued to promote inclusivity and wider engagement, ensuring schemes and resources are accessible to minoritised groups. During 2021 we were confirmed as one of three partner organisations charged with delivering Disability Arts Cymru's Creativity is Mistakes project, a multi-year project of in-depth mentoring and support for artists supported by Arts Council of Wales's Connect & Flourish scheme.

We looked at how g39 can best support individuals, artists and staff as they experience additional new challenges. Staff continued to receive training to pay special attention to the mental health and wellbeing of our constituents.

Our data collection from the period indicates that a third of g39's events during the year were delivered by or targeting people with protected characteristics (these were mainly BME groups and disabled people); and a third of featured artists were from diverse backgrounds. The diversity of our casual audiences and participants is more difficult to gauge because we don't collect data from them as comprehensively, but we estimate that a fifth of the people we connect with via our activities belong to a protected characteristic group.

We are grateful to the community of artists, audiences, volunteers, galleries, funders, friends, and our families for their understanding, patience and support during 2021. Beyond g39's own activities, staff have also played key roles in leading on various sector-wide initiatives to make the visual and applied arts sector in Wales a safe and inclusive space for people to actively seek out and engage with, particularly people with protected characteristics including those with diverse backgrounds.

## Financial Review

G39's total income in the last financial year (Jan-Dec 2021) was £348,868 (2020: £278,865) and our total expenditure was £320,744 (2020: £223,629).

On 31 Dec 2021 our reserves position was £95,305 (£53,654 restricted and £41,651 unrestricted).

## Reserves Policy

We recently reviewed and updated our Reserves Policy to reflect an approach framed by organisational resilience rather than risk mitigation. The purpose of our Reserves Policy is to:

- Maintain consistency in g39's services and output through periods when income is lower and / or expenditure is higher than expected.
- Save funds in anticipation of unforeseen development opportunities that would significantly improve g39's operation and/ or long-term prospects.
- 

Given the uncertainty of project funding in the coming months and years we believe g39's reserves would be best utilised as a financial buffer for retaining key staff in the event of fluctuating project funds being insufficient to cover core costs, or our fundraising efforts not being successful (50% of g39's salary costs are normally met by project grants, earned income and donations).

## Additional information: g39's principal sources of funds

G39 operates with a mixture of funding streams, several of which are administered by the Arts Council of Wales (including a three-year Revenue agreement and various Lottery-funded project grants). Our track record of securing diverse funds for activity is good: on average two-thirds of the organisation's income is from non-public sources (i.e. Lottery funds, charity and trust funds, partner projects, earned income and donations).

In 2018 we secured £375,000 from Freelands Foundation to run a fellowship programme for artists at g39 between 2018-23 (of which 22% or £84,040 was budgeted for Jan-Dec 2021). In 2019 we secured £62,430 from Jerwood Arts to run an annual studio residency scheme in for artists, particularly those facing barriers to pursuing a visual arts practice. The first year of this residency was held in 2021 (postponed from 2020 due to the pandemic).

**Core funds** As with many revenue-funded organisations in Wales, our agreement with the Arts Council of Wales has not changed significantly since their 2009/10 Investment Review of clients; however, unlike most, our core costs (and project costs) have increased substantially following our relocation to our current premises in 2011, and a consequent growth in activity and artistic ambition. This demonstrates our potential for innovative and far-reaching work that focuses fundraising efforts on securing core costs from a diverse range of sources.

**Earned income and trading: Trading arm update** As a registered charity, g39's governing document states that we have powers to raise funds including trading (but excluding taxable trading). The Charity Commission's guidance specified that non-taxable trading may include

activity that "helps your charity's primary purpose" and gives examples of a college selling students text books or a museum running a cafe for visitors.

We plan to build on existing income streams and develop new ones that help g39's primary purpose.

Our current trading situation does not warrant a trading arm, and is unlikely to in the near future. Any trading that falls outside of the charity's primary purpose (e.g. car park hires) will be allowed by the Small Trading tax exemption, which grants tax exemption on any profits up to the value of 25% of g39's turnover.

**Donations** In 2021 we implemented a new digital infrastructure to support fundraising and core messaging. A central part of this was establishing Donorfy as g39's new CRM. Donorfy now manages g39's online donations via a dedicated page on the website, and submits related Gift Aid and GASDS claims to HMRC.

Once the doors were open to the public again we also began receiving contactless donations via a GoodBox tap to donate device installed at the front desk.

Our received donations and earned income levels dropped by 50% in 2020 compared with 2019; we are pleased to report that in 2021 our donations and earned income reached 2019 levels again.

### **Additional information: Principal risks**

#### **Government orgs / Stakeholders**

- Dwindling availability of funds (public, trusts and foundations)
- Priorities of public funding at odds with g39's aims and objectives
- Increasing demand on real estate in Cardiff – city development plans don't include arts and culture

#### **Funding and financial**

- G39 loses its place in Arts Council of Wales' portfolio in the upcoming Investment Review
- Arts and culture being a low wage and low productivity sector threatens the achievement of resilience at an organisational and sectoral level.
- Decline in donations to Lottery Good Causes will impact Arts Council of Wales project funding
- Reduction or loss of business rates relief from Cardiff Council

#### **Internal / Working culture**

- Loss of expertise if a long-standing member of staff leaves the organisation
- No succession planning for loss of one or both founding directors

#### **Programme and activities**

- Limited opportunity for growth and expansion leads to competition
- Programme currently heavily reliant on project funding – resources in sharp decline

### **Reputation and people (audiences, artists)**

- Negative perceptions and of contemporary arts generally prevent people engaging with g39
- Scaling up compromises what's special about g39
- Loss of existing relationships (audiences, local authority etc) if we relocate further afield

### **Structure, Governance and Management**

G39 is constituted as a company limited by guarantee. On 01 May 2018, we changed our legal name to g39, and became a registered charity in January 2019. The current articles of association were adopted in March 2018 and are in line with the Companies Act 2006.

Trustees are sought through open calls and via a pairing scheme (Arts & Business Cymru's Board Bank), and voted on by existing trustees following an informal group meet and greet.

### **Additional information: wider networks**

G39 has a good working relationship with Arts Council of Wales and is a member of numerous arts-related organisations including Visual Arts Group Wales, Disability Arts Wales and Arts & Business Cymru. Each of these organisations broadly share g39's mission and aims either in part or wholly, and we enjoy constructive working relationships with them. Partnership working broadens our audiences, increases our capacity, and it's always enjoyable to join teams and work towards a single endeavour. Brokering a relationship that is both professional and suited to both sides can require significant negotiating skills, even when values are shared – but when we get it right the partnership serves to reiterate and confirm our own values, and reminds us about the importance of our work in a wider context.

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Name of the charity</b>	<b>G39</b>
<b>Charity registration number</b>	<b>1181492</b>
<b>Company registration number</b>	<b>03938363</b>
<b>Address</b>	Oxford Street Cardiff South Glamorgan CF24 3DT
<b>Trustees</b>	Hoodi Ansari Chris Mooney-Brown Jo Corbett-Simmons Katie Haines Lisa Edgar-Lovett Anthony Shapland
<b>Secretary</b>	Stefhan Caddick
<b>Key management personnel</b>	Anthony Shapland Chris Mooney-Brown
<b>Bankers</b>	Co-operative Bank
<b>Business Development</b>	Arts and Business Cymru 16 Museum Place Cardiff CF10 3BH
<b>Solicitors</b>	Geldards LLP Dumfries House Dumfries Place Cardiff CF10 3ZF
<b>Accountant</b>	Full Stop Accounts 67 Lakeside Drive Cardiff CF23 6DE

**Independent examiner**

Tina Jenkins CGMA  
19 Clos y Carw  
Llantwit Fadre  
CF38 2BP

## **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also directors of G39 for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

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

Signed on behalf of the Charity's Trustees



Chris Mooney-Brown - Company Director  
1 July 2022

**G39 Charity Number 1181492**  
**Report of the Independent Examiner to the Trustees**

I report on the accounts of the company for the year ended 31 December 2021, which are set out on the following pages.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Chartered Institute of Management Accountants

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

**Basis of independent examiner's statement**

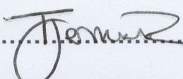
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did 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 accounts to be reached.

Signed:  .....

Date: 17<sup>th</sup> August 2022

**Tina Jenkins CGMA**

**Chartered Management Accountant**

**19 Clos y Carw  
Llantwit Fardre, CF38 2BP**

## Statement of financial activities for the year ended 31 December 2021

(including summary income and expenditure account)

	Unrestricted funds	Restricted income funds	Total funds	Year to 31 December 2020
	£	£	£	£
<b>Income (Note 3)</b>				
<b>Income and endowments from:</b>				
Donations and legacies	79,816	245,486	325,302	271,571
Charitable activities	4,544	-	4,544	2,718
Other Income sources	19,022	-	19,022	4,576
<b>Total</b>	<b>103,382</b>	<b>245,486</b>	<b>348,868</b>	<b>278,865</b>
<b>Expenditure (Note 6)</b>				
<b>Expenditure on:</b>				
Raising funds	3,735	-	3,735	1,480
Charitable activities	-	225,104	225,104	150,604
Other	71,523	20,382	91,905	71,545
<b>Total</b>	<b>75,258</b>	<b>245,486</b>	<b>320,744</b>	<b>223,629</b>
<b>Net income/(expenditure)</b>	<b>28,124</b>	<b>-</b>	<b>28,124</b>	<b>55,236</b>
<b>Net movement in funds</b>	<b>28,124</b>	<b>-</b>	<b>28,124</b>	<b>55,236</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	67,181	-	67,181	11,945
<b>Total funds carried forward</b>	<b>95,305</b>	<b>-</b>	<b>95,305</b>	<b>67,181</b>

## Balance sheet at 31 December 2021

	Unrestricted funds £	Restricted income funds £	Total at 31 December 2021 £	Total at 31 December 2020 £
<b>Fixed assets</b>				
<b>Tangible assets (Note 10)</b>	18,347	-	18,347	24,947
<b>Total fixed assets</b>	<b>18,347</b>	<b>-</b>	<b>18,347</b>	<b>24,947</b>
<b>Current assets</b>				
<b>Debtors (Note 11)</b>	37,196	-	37,196	27,286
<b>Cash at bank and in hand (Note 13)</b>	113,269	-	113,269	88,699
<b>Total current assets</b>	<b>150,465</b>	<b>-</b>	<b>150,465</b>	<b>115,985</b>
<b>Creditors: amounts falling due within one year (Note 12)</b>	- 70,584	- -	70,584 -	67,276
<b>Net current assets/ (liabilities)</b>	79,881	-	79,881	48,709
<b>Creditors: amounts falling due after one year (Note 12)</b>	- 2,923	-	2,923 -	6,475
<b>Total net assets or liabilities</b>	<b>95,305</b>	<b>-</b>	<b>95,305</b>	<b>67,181</b>
<b>Funds of the Charity</b>				
<b>Restricted income funds (Note 14a)</b>		53,654	53,654	46,934
<b>Unrestricted funds</b>	41,651		41,651	20,247
<b>Total funds</b>	<b>41,651</b>	<b>53,654</b>	<b>95,305</b>	<b>67,181</b>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by trustee on behalf of all the trustees

Print Name

Date of approval

## **Note 2                      Accounting policies**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the charities SORP FRS102 the restatement of comparative items was required.

No restatements were required.

### **Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

### **Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

### **Government grants**

The charity has received government grants in the reporting period.

### **Tax reclaims on donations and gifts**

The charity claimed for gift aid during the year and this amount has been included within donations and gifts under unrestricted income in the SOFA in the period in which it relates.

### **Donated services and facilities**

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

### **Support costs**

The charity has incurred expenditure on support costs.

### **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report if applicable.

### **Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

### **Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies if applicable.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### **Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

### **Redundancy cost**

The charity did not make redundancy payments during the reporting period.

**Deferred income**

Deferred income relates to funding income received in advance for projects during the next financial year.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £100.

They are valued at cost.

The depreciation rates and methods used are disclosed in note 10.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

## Notes to the Accounts

### Note 3

### Income - for the year to 31 December 2021

Analysis of income	Unrestricted funds	Restricted income funds	Total funds	Year to 31 December 2020
			£	£
<b>Donations and legacies:</b>				
Donations and gifts	272		272	1,780
Government Grants	79,544	139,455	218,999	202,622
Grants provided other charities	-	106,031	106,031	67,169
<b>Total</b>	<b>79,816</b>	<b>245,486</b>	<b>325,302</b>	<b>271,571</b>
<b>Charitable activities:</b>				
Workshops and Hires	4,544	-	4,544	2,718
<b>Total</b>	<b>4,544</b>	<b>-</b>	<b>4,544</b>	<b>2,718</b>
<b>Other Income Sources</b>				
Other sales	3,852	-	3,852	2,283
Galleries and Museums Tax Relief	15,170	-	15,170	2,293
<b>Total</b>	<b>19,022</b>	<b>-</b>	<b>19,022</b>	<b>4,576</b>
<b>TOTAL INCOME</b>	<b>103,382</b>	<b>245,486</b>	<b>348,868</b>	<b>278,865</b>

**Note 4****Analysis of receipts of government grants**

		Year to 31 December 2021	Year to 31 December 2020
	Description	£	£
<b>Government grant</b>	Arts Council Wales CRF Fund	89,126	
	Arts Council Wales Revenue Fund	74,544	
	Arts Council Wales Lottery Funded	50,329	
	Arts Council Wales Cardiff Council	5,000	177,622
			25,000
	<b>Total</b>	<u>218,999</u>	<u>202,622</u>

**Note 5 Donated goods, facilities and services**

There were no donated goods, facilities or services during the year or in the previous year.

Note 6	Expenditure	Analysis of expenditure	Unrestricted funds	Restricted income funds	Total funds year to December 2021	Year to 31 December 2020
					£	£
<b>Expenditure on raising funds</b>	Advertising and marketing		3,735	-	3,735	1,480
	<b>Total expenditure on raising funds</b>		3,735	-	3,735	1,480
<b>Expenditure on charitable activities</b>	Creative and Exhibition Costs		-	114,905	114,905	67,102
	Staff Costs		-	110,199	110,199	83,502
	<b>Total expenditure on charitable activities</b>		-	225,104	225,104	150,604
<b>Other</b>	Depreciation		9,171	-	9,171	6,092
	Professional and Consulting Fees		15,562	-	15,562	18,014
	General Administrative		9,509	554	10,063	10,886
	Travel and Transport		-	19,828	19,828	1,287
	Establishment Expenses		37,281	-	37,281	35,266
	<b>Total other expenditure</b>		71,523	20,382	91,905	71,545
<b>TOTAL EXPENDITURE</b>		<b>75,258</b>	<b>245,486</b>	<b>320,744</b>	<b>223,629</b>	

**Note 7 Fees for examination of the accounts**

	<b>Year to 31 December 2021</b>	<b>Year to 31 December 2020</b>
	<b>£</b>	<b>£</b>
<b>Independent examiner's fees</b>	600	600

**Note 8 Paid employees**

**8.1 Staff Costs**

	<b>Year to 31 December 2021</b>	<b>Year to 31 December 2020</b>
	<b>£</b>	<b>£</b>
<b>Salaries and wages</b>	101,289	81,064
<b>Employers National Insurance</b>	6,920	1,114
<b>Pension costs (defined contribution pension plan)</b>	1,991	1,324
<b>Total staff costs</b>	<u>110,200</u>	<u>83,502</u>

**No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.**

**Key Management Personnel**

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employers' national insurance, pension and benefits in kind) of the key management personnel of the charity were £64,296 (2020: £46,642).

<b>8.2 Average head count in the year</b>	<b>Year to 31 December 2021</b>	<b>Year to 31 December 2020</b>
	<b>Number</b>	<b>Number</b>
<b>Charitable Activities</b>	6	5
<b>Total</b>	<u>6</u>	<u>5</u>

## Note 9 Defined contribution pension scheme

Amount of contributions recognised in the SOFA as an expense £1,991 (2020: £1,324). The charity operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charity. The contributions are charged to the income and expenditure account and allocated between unrestricted and restricted funds where applicable.

## Note 10 Tangible fixed assets

### 10.1 Cost

	Leasehold improvements and equipment £	Total £
At 31 December 2020	109,702	109,702
Additions	2,569	2,569
At 31 December 2021	<u>112,271</u>	<u>112,271</u>

### 10.2 Depreciation and impairments

	Basis Rate	Straight Line 20% p.a.	
At 31 December 2020		84,755	84,755
Depreciation		9,169	9,169
At 31 December 2021		<u>93,924</u>	<u>93,924</u>

### 10.3 Net book value

Net book value at 31 December 2020	24,947	24,947
Net book value at 31 December 2021	18,347	18,347

## Note 11 Debtors and prepayments

### 11.1 Analysis of debtors

	31 December 2021 £	31 December 2020 £
Trade debtors	783	620
Prepayments and accrued income	21,243	24,372
Corporation Tax Asset	15,170	2,294
<b>Total</b>	<u>37,196</u>	<u>27,286</u>

## Note 12 Creditors and accruals

### 12.1 Analysis of creditors

	Amounts falling due within one year	
	31 December 2021	31 December 2020
	£	£
Trade creditors	763	11,866
Accruals	6,930	1,500
Deferred Income: Grants for use within one year	57,206	50,486
Taxation and social security	5,230	3,087
Other creditors	455	337
<b>Total</b>	<b>70,584</b>	<b>67,276</b>

	Amounts falling due after one year	
	31 December 2021	31 December 2020
	£	£
Deferred Income: Government grants for use after one year and within 5 years	2,923	6,475

### 12.2 Deferred income

<i>Movement in deferred income account</i>	31 December 2021	31 December 2020
	£	£
Balance at the start of the reporting period	56,961	13,580
Amounts added in current period	53,654	46,933
Amounts released to income from previous periods	-50,486	-3,552
<b>Balance at the end of the reporting period</b>	<b>60,129</b>	<b>56,961</b>

Deferred income relates to funding income received in advance for projects over the next financial years. These are noted as follows:

Freelands Foundation	3,450
Jerwood Unite	27,874
ACW Cultural Recovery Fund	22,330
ACW Capital Grant	6,475

## Note 13 Cash at bank and in hand

	31 December 2021	31 December 2020
	£	£
Cash at bank and on hand	113,269	88,699
<b>Total</b>	<b>113,269</b>	<b>88,699</b>

**Note 14** **Charity funds**  
**Details of material funds held and movements during the current reporting period**

<b>Fund names</b>	<b>Purpose and Restrictions</b>	<b>Fund balances brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Fund balances carried forward</b>
		<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
		<b>31 Dec 2020</b>				<b>31 Dec 2021</b>
<b>Restricted Funds</b>						
The Freelands Foundation	Fellowship programme		87,083	-87,083		
Jerwood Unite	Unite Studio Residency		18,948	-18,948		
Arts Council Wales Lottery Funding	Support of Artist Fees, G39 Exhibition and Training Programmes		50,329	-50,329		
ACW Cultural Recovery Fund			89,126	-89,126		
<b>Total Restricted Funds included in SOFA</b>			<b>245,486</b>	<b>-245,486</b>		
<b>Restricted Funds - Deferred:</b>						
Freelands Foundation	Artist fees & Fellowship programme	1,177			2,273	3,450
Jerwood Unite	Unite Studio Residency				27,874	27,874
ACW Cultural Recovery Fund	Core costs and business development				22,330	22,330
Arts Council Wales Lottery Grant	Core Programme 20-21	45,757			-45,757	0
<b>Total Restricted Funds included in Balance Sheet funds</b>			<b>46,934</b>		<b>6,720</b>	<b>53,654</b>
<b>Unrestricted Funds - all donations for general charitable activities</b>						
	To G39 Designated Reserves	25,000				25,000
	General funds from donations, Cardiff Council, ACW, tax reliefs, interest and charitable activities	-4,753	103,382	-75,258	-6,720	16,651
<b>Total Funds as per balance sheet</b>			<b>67,181</b>	<b>348,868</b>	<b>-320,744</b>	<b>0</b>
					<b>0</b>	<b>95,305</b>

**Note 14****Charity funds****Details of material funds held and movements during the previous reporting period**

<b>Fund names</b>	<b>Purpose and Restrictions</b>	<b>Fund balances brought forward £ 31 Dec 2019</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers between funds</b>	<b>Fund balances carried forward £ 31 Dec 2020</b>
<b>Restricted Funds</b>						
The Freelands Foundation	Fellowship programme 20/21		64,169	-64,169		
Simon Gibson Trust	programme		3,000	-3,000		
Arts Council Wales Lottery Funding	Support of Artist Fees, G39 Exhibition and Training Programmes		43,493	-43,493		
<b>Total Restricted Funds included in SOFA</b>			<b>110,662</b>	<b>-110,662</b>		
<b>Restricted Funds - Deferred:</b>						
Freelands Foundation	Artist fees & Fellowship programme				1,177	<b>1,177</b>
Arts Council Wales Lottery Grant	Core Programme 20-21				45,757	<b>45,757</b>
<b>Total Restricted Funds included in Balance Sheet funds</b>					<b>46,934</b>	<b>46,934</b>
<b>Unrestricted Funds - all donations for general charitable activities</b>						
To G39 Designated Reserves					25,000	25,000
General funds from donations, Cardiff Council, ACW, tax reliefs, interest and charitable activities		11,945	168,203	-112,967	-71,934	-4,753
<b>Total Funds as per balance sheet</b>			<b>11,945</b>	<b>278,865</b>	<b>-223,629</b>	<b>67,181</b>

**Note 15****Transactions with trustees and related parties****Trustee remuneration and benefits**

During the year, none of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

## Chartered Accountants' Report to the Board of Trustees

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G39 for the year ended year 31 December 2021, which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made to the Board of Trustees of G39 in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G39 and state those matters that we have agreed to state to the Trustees in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that G39 has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G39. You consider that G39 is exempt from the statutory audit requirement for the year.



Full Stop Accounts  
67 Lakeside Drive  
Cardiff  
CF23 6DE

Date 17th August 2022

**G39**

England & Wales - Charity number 1181492

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# Accounts

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**Company Registration number: 03938363**

**Charity Registration number: 1181492**

**G39**

**(A company limited by guarantee and not having share capital)**

**Report of the Trustees and Financial Statements  
For the Period Ended  
31<sup>st</sup> December 2020**

**G39**  
**For the period ended**  
**31 December 2020**

**Contents**

<b>Report of the Trustees</b>	<b>1</b>
<b>Report of the Independent Examiner</b>	<b>15</b>
<b>Statement of Financial Activities</b>	<b>16</b>
<b>Balance Sheet</b>	<b>17</b>
<b>Notes to the Financial Statements</b>	<b>18</b>
<b>Chartered Accountants Report</b>	<b>29</b>

## **Report of the Trustees**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015)

### **Summary**

Having supported visual artists in Wales for over two decades, g39's longevity as an organisation is in part due to its responsiveness and adaptability in the face of a changing landscape for artists and audiences. In 2020 we have seen some of the most significant changes in that landscape that we are likely to see in a lifetime.

We listened as the world demanded change and we support those changes. This prompted our extensive review of our Equalities Action Plan, written in the context of a pandemic that has highlighted the gross inequalities of our society, the urgency of Black Lives Matter and the disproportionate impact of Covid19 on those communities.

Our most apparent challenge to achieving our objectives in 2020 was the need to close the g39 premises. The pandemic has shown the extent to which our relationships with our audiences is dependent on participants being able to visit and have 'offline' experiences within g39's carefully mediated environment. This has prompted us to develop our understanding of the emerging new landscape and what a post-covid business model might look like for g39, and taking our first steps towards that.

### **Objectives and Activities**

The Objects of the Charity are to advance and promote contemporary visual arts for the benefit of the public in particular but not exclusively by providing exhibition space for Welsh and other contemporary visual artists, and by providing training and other similar resources to artists and to the public.

Our vision is to contribute to the growth of a culturally articulate nation, one that understands the relevance and significance of artistic activity in a functioning and progressive society; a nation that places value and respect on artists and their contributions.

We are pleased that our vision is supported by a growing consensus that the arts can foster and nurture both individual psychological resilience and community resilience. At the core of our convictions is the belief that artists are agents for change. In Wales this change is defined in part by the Well Being of Future Generations (Wales) Act 2015. Universal access to arts education and participation are highly effective means of achieving the goals set out in the legislation.

In the context of the pandemic we have been prioritising our efforts to keep g39's crucial work alive and relevant, specifically as:

- Developers of talent across Wales
- Advocates for the visual arts and all art forms for their inherent worth as well as their instrumental value in health and wellbeing
- A public platform for visual art from Wales

- Champions for artistic pursuit and endeavour at all levels

We have involved our wider peer networks and audiences in the process of understanding g39's post-covid relevance. This work has taken place alongside our efforts to continue with the following core activities:

- Curating and presenting an innovative programme of activity centred around contemporary visual art
- Delivering artistic training opportunities and development including (but not limited to): workshops, lectures, seminars, one-to-one sessions, a library resource area, dissemination of information and opportunities.

These core activities have evolved in recognition of the need for:

- A space that reflects the communities that we work alongside
- High quality contemporary art experiences, which engage diverse audiences
- A safe and supportive environment for audiences and beneficiaries to engage with and openly discuss contemporary art practice
- Authentic and long-term relationships with individuals and communities
- Training and professional development opportunities for artists
- Leadership and advocacy for the visual arts

The trustees acknowledge their responsibilities for complying with the requirements of guidance issued by the Charity Commission on public benefit (gained via Commission guidance booklets and bespoke Trustee Training sessions).

### **Summary of the main achievements and performance of the charity**

The right to culture is a human right. We strive to counter the perception that artists come from 'elsewhere' by demonstrating how they are a common part of our communities, societies, nations. We advocate for artists as valuable agents of change within their communities.

"At a time when artists, cultural minorities, cultural heritage and cultural expressions are increasingly under attack, defending the cultural rights of individuals and communities has never been more important." UNESCO, The Right to Culture, 2018.

Our year began with an exciting 'programme takeover' by artist collective Rat-trap. They programmed an exhibition season that was structured around four micro-residency collaborations and social events, designed to bring together a range of audiences. Sadly the pandemic brought this season to an abrupt halt part-way through, and prompted a complete review of g39's planned activities for 2020. Despite the difficulties posed by the pandemic, we are proud to say that we honoured all contracts and upcoming commitments to artists and freelancers.

We adapted to the limitations of the restrictions quickly and, while the building remained closed to the public and resident artists, we responded swiftly with an innovative programme of online talks, workshops and new artist commissions. Several of these honoured existing partnership agreements with other organisations and initiatives including the Romani Cultural and Arts Company (their Gypsy Maker project), and the 2020 Jarman Award. In addition via a new

partnership with the creative street advertising specialists Jackarts, we were able to present artists' works around Cardiff city centre on billboard poster sites.

### **New commissions**

While restrictions prevented us from welcoming audiences into our gallery physically, online forums became our exhibition spaces. Using our website and platforms such as Vimeo and Instagram Live, we made twelve new commissions available for artists and collectives to undertake new creative responses, via open calls. This exceeded our annual target in terms of the number of artists supported via paid commission opportunities, channelling as much funding as possible to support artists at a time when their incomes were hit hard by the pandemic.

For five of these commissions we invited artists to produce a resource guide based on a skillset, expertise or a piece of knowledge / research that they wished to share with the sector. The resulting guides covered topics including:

- how to situate one's practice in the public realm
- negotiating unpaid opportunities
- best practice for working with people who have sensory processing problems due to autism.

The guides were presented as films, posters and instructional guides, and are freely available for the community. We were impressed and delighted by the new directions, innovations and bold approaches that all artists took in their commissions.

### **Residencies and studios at g39**

Our Fellowship programme, with its emphasis on shared studio practice and peer support, was delayed and compromised as a result of the pandemic. We are grateful to Freelands Foundation who pledged 3 months' additional project funding (£6,250) and artist fees (£14,575), enabling us to extend the planned delivery schedule by 3 months. While there is no true alternative to the real-life personal interactions that enrich this programme, we supported the eleven current fellowship artists using a range of digital formats and recruited a further five who will undertake the Fellowship from 2021-23. Participating artists continued to benefit from a programme of guest visiting artists and curators, hosted online.

### **The difference g39's work has made to its beneficiaries and society as a whole: Our commitment to a diverse programme**

With our 2020 commissions and residencies g39 applied Positive Action to further increase the diversity of the artists supported and featured in its programmed content. Positive Action uses proportionate action to achieve fuller and more effective equality outcomes for members of groups that are socially or economically disadvantaged or excluded, or who otherwise face the consequences of past or present discrimination or disadvantage. This has meant we have exceeded targets set for diversifying g39's programme, despite the challenges posed by the Covid-19 pandemic (see summary of charitable activities below).

Similarly, our events have promoted inclusivity and wider engagement, ensuring schemes and resources are accessible to minoritised groups.

We looked at how g39 can best support individuals, artists and staff as they experience additional new challenges. A suite of training sessions for staff has equipped us with skills,

knowledge and signposting to pay special attention to the mental health and wellbeing of our constituents.

We are grateful to the community of artists, audiences, volunteers, galleries, funders, friends, and our families for their understanding, patience and support during 2020. Beyond g39's own activities, staff have also played key roles in leading on various sector-wide initiatives to make the visual and applied arts sector in Wales a safe and inclusive space for people to actively seek out and engage with, particularly people with protected characteristics including those with diverse backgrounds.

**Summary of the performance of the charity**

Following is a summary of the main charitable activities we planned to undertake in 2020 to achieve the charity's objectives, with detail of how well we achieved those activities against the targets we set:

Objective:

To advance and promote contemporary visual arts for the benefit of the public we will:

Activity:

Commission, curate and present innovative and challenging contemporary work, and

Deliver an inclusive and accessible programme which is relevant to, reflective of, and embedded in the communities we serve

Target	2020 performance
<p>Present 3-4 seasons per year, featuring: 12 artists (or equivalent); 8 guest speakers / contributors; two workshops or equivalent.</p> <p>At least 60% contributors will be Welsh or Wales-based.</p>	<p>During 2020 we presented 1 physical exhibition season, 1 online season of new commissions, and we hosted 1 artist film award screening event. These presentations featured the work of 37 artists, of whom 27 (73%) were Welsh or Wales-based.</p> <p>We presented public talks by 7 guest speakers (3 in-person, and 4 online). We hosted 3 public workshop sessions (online).</p>

Objective:

To continue to diversify our programme, artists, and audiences we will:

Activity

Look outwards more and seek opportunities to take part in partnership projects and / or festivals elsewhere

Work with at least one new partner each year that offers opportunity for diversifying our programme and / or audiences

Target	2020 performance
<p>Across g39's and Warp's programmes 5% of events delivered by or targeting people with protected characteristics annually;</p> <p>7% of featured artists are from diverse backgrounds annually;</p> <p>and 4% of programme participants are people with protected characteristics.</p>	<p>12% of g39's and Warp's programmes were delivered by or targeting people with protected characteristics in 2020. (Within this total, 31% of our 1-2-1 sessions were attended or delivered by people with protected characteristics in 2020);</p> <p>Of 48 artists who were commissioned or resident at g39 in 2020, 44% (21 artists) were from diverse backgrounds;</p> <p>We were not able to gather sufficient data to determine backgrounds of all programme participants in 2020, but based on available evidence we estimate that of 991 participants in 2020, 7% (73 individuals) are protected under the Equality Act 2010.</p>

Objective:

As developers of new talent we will:

Activity:

Equip the next generation of artists and arts professionals with the skills, awareness, criticality, contacts and confidence to launch and maintain careers in the visual arts

Target	2020 performance
<p>The training programme reaches 500 artists and participants annually, 96% are from Wales, 7% are from diverse backgrounds.</p>	<p>The training programme reached 991 participants in 2020.</p> <p>We were not able to gather sufficient data to determine backgrounds of all programme participants, but based on available evidence we estimate that 7% (73 individuals) are protected under the Equality Act 2010.</p>

Objective:  
As champions for artistic pursuit and endeavour we will:

Activity:

Create exhibiting and professional development opportunities for artists living and working in Wales

Target	2020 performance
<p>We will raise funds for:</p> <p>12 exhibition fees opportunities</p> <p>16 professional development opportunities</p>	<p>In 2020 we reallocated funds to create more exhibition fees and opportunities for artists during the pandemic. 31 artists were commissioned and received fees totalling £17,256</p> <p>We raised funds for 16 residencies (11 as part of the g39 Fellowship, and 5 as part of Jerwood UNITE, although this programme was postponed until 2021)</p>

Objective:

To capitalise on income opportunities (particularly new ones afforded by our charity status), and to diversify our funding sources we will:

Activity:

Update our fundraising strategy (with support from Arts & Business Cymru)

Develop an advocacy strategy based on identifying the key messages for different stakeholders and implement an influencing plan based on these messages

Research, develop and implement new income streams and methods that are in line with our Objects (including introducing fees for Warp membership)

Invest in the right digital tools and expertise to take advantage of the next generation of donors

Target	2020 performance
<p>Submit two substantial funding bids per annum alongside our current regular bids to ACW.</p>	<p>Plans to implement new fundraising measures were interrupted in 2020, particularly our work to finalise g39's fundraising strategy.</p> <p>Despite that setback, we successfully secured two emergency funding bids in 2020 from ACW (Stabilisation and Cultural Recovery schemes). These were not in addition to our regular</p>

	bids to ACW. We also secured a grant from the Simon Gibson Charitable Trust.
Earned income increases by 50% (including income from Warp memberships)	Our donations and earned income in 2020 was 50% lower than 2019 (but we were able to make our first Gift Aid and GASDS claim as a result of g39's new charitable status)
We introduce contactless payment technology and appropriate CRM capability.	We invested in contactless systems for sales (Square) and donations (Goodbox).

Objective:

To promote sustainable operation and resilience we will:

Activity:

Write and implement a new Reserves Policy that is resilience-focused (linked to our Fundraising Strategy)

Target	2020 performance
We build and maintain a reserves fund of £55k to cover the organisation's obligations.	We implemented a resilience-focussed Reserves Policy with advice from our accountants, and have accrued reserves of c. £50k. We have begun using Float app to monitor reserves levels, as advised by our accountants.

Objective:

To ensure the care and rigour of working with artists is matched with a similar level of care and rigour for administrative and organisational aspects of our work we will:

Activity:

Invest in administrative systems and personnel.

Review HR activity including policies, procedures, staffing structure, job descriptions, performance and pay levels

Target	2020 performance
<p>Allocate staff time to reviewing and improving administrative systems (including management of CRM)</p> <p>Receive HR advice via Arts &amp; Business Cymru's Skills for Success scheme.</p>	<p>This work was postponed to 2021 as a result of the pandemic.</p>

Objective:

To improve our audience relationships and capacity to gain insight and;

To manage a membership scheme, donations and records of beneficiary engagement we will:

Activity:

Develop and implement a CRM

Target	2020 performance
<p>A CRM is commissioned and active by 2020.</p> <p>Audience relationships are improved, insight into these is generated.</p> <p>Warp Membership is successfully managed</p> <p>Donor details and their donations are successfully recorded and managed</p>	<p>This CRM work and its related targets were postponed to 2021 due to the pandemic.</p> <p>Our approach to membership has since been revised, and will be targeted at constituents / audiences who are able to contribute to g39's artist support work. This is more desirable than implementing a paid-for artist membership scheme to avoid creating barriers to the services we provide.</p>

## Financial Review

G39's total income in the last financial year (Jan-Dec 2020) was £278,865 and our total expenditure was £223,629. On 31 Dec 2020 our reserves position was £67,181 (£46,934 restricted and £20,247 unrestricted).

During this period we reviewed and updated our Reserves Policy to reflect an approach framed by organisational resilience rather than risk mitigation. The purpose of our Reserves Policy is to:

- Maintain consistency in g39's services and output through periods when income is lower and / or expenditure is higher than expected.
- Save funds in anticipation of unforeseen development opportunities that would significantly improve g39's operation and/ or long-term prospects.

Given the uncertainty of project funding in the coming months and years we believe g39's reserves would be best utilised as a financial buffer for retaining key staff when project funds aren't available to cover core costs, or our fundraising efforts are not successful (50% of g39's salary costs are normally met by project grants, earned income and donations).

### **Additional information: g39's principal sources of funds**

G39 operates with a mixture of funding streams, several of which are administered by the Arts Council of Wales (including a three-year Revenue agreement and various Lottery-funded project grants). Our track record of securing diverse funds for activity is good: on average two-thirds of the organisation's income is from non-public sources (i.e. Lottery funds, charity and trust funds, partner projects, earned income and donations).

In 2018 we secured £375,000 from Freelands Foundation to run a fellowship programme for artists at g39 between 2018-23 (of which 21% or £79,138 was budgeted for Jan-Dec 2020). In 2019 we secured £62,430 from Jerwood Arts to run an annual studio residency scheme in 2020 and 2021 for artists, particularly those facing barriers to pursuing a visual arts practice. However, due to the pandemic the first year of this residency had to be postponed to 2021. As such, no income or expenditure was incurred relating to this scheme during Jan-Dec 2020.

**Core funds** As with many revenue-funded organisations in Wales, our agreement with the Arts Council of Wales has not changed significantly since their 2009/10 Investment Review of clients; however, unlike most, our core costs (and project costs) have increased substantially following our relocation to our current premises in 2011, and a consequent growth in activity and artistic ambition. This demonstrates our potential for innovative and far-reaching work that focuses fundraising efforts on securing core costs from a diverse range of sources.

**Earned income and trading: Trading arm update** As a registered charity, g39's governing document states that we have powers to raise funds including trading (but excluding taxable trading). The Charity Commission's guidance is more specific about what can be included as non-taxable trading, including activity that "helps your charity's primary purpose, a college selling students text books or a museum running a cafe for visitors".

G39 is also able to benefit from the Small Trading tax exemption, which grants tax exemption on any profits up to the value of 25% of g39's turnover.

For this reason we believe that our current trading situation does not warrant a trading arm, and is unlikely to in the near future. We still plan to build on existing income streams and develop new ones that help g39's primary purpose. Any trading that falls outside of the charity's primary purpose (e.g. car park hires) will be allowed by the Small Trading tax exemption.

**Donations** Our donations and earned income in 2020 was 50% lower than 2019 due to the building closure as a result of the pandemic, and to date the majority of donations have been made in person. However, we were able to make our first Gift Aid and GASDS claim as a result of g39's new charitable status. During this time we developed our readiness for receiving donations online and via contactless / tap to donate systems.

### **Additional information: Principal risks**

#### **Government orgs / Stakeholders**

- Dwindling availability of funds (public, trusts and foundations)
- Priorities of public funding at odds with g39's aims and objectives
- Increasing demand on real estate in Cardiff – city development plans don't include arts and culture

#### **Funding and financial**

- G39 loses its place in Arts Council of Wales' portfolio in the upcoming Investment Review
- Arts and culture being a low wage and low productivity sector threatens the achievement of resilience at an organisational and sectoral level.
- Decline in donations to Lottery Good Causes will impact Arts Council of Wales project funding
- Reduction or loss of business rates relief from Cardiff Council

#### **Internal / Working culture**

- Loss of expertise if a long-standing member of staff leaves the organisation
- No succession planning for loss of one or both founding directors

#### **Programme and activities**

- Limited opportunity for growth and expansion leads to competition
- Programme currently heavily reliant on project funding – resources in sharp decline

#### **Reputation and people (audiences, artists)**

- Negative perceptions and of contemporary arts generally prevent people engaging with g39
- Scaling up compromises what's special about g39
- Loss of existing relationships (audiences, local authority etc) if we relocate further afield

### **Structure, Governance and Management**

G39 is constituted as a company limited by guarantee. On 01 May 2018, we changed our legal name to g39, and became a registered charity in January 2019. The current articles of association were adopted in March 2018 and are in line with the Companies Act 2006.

Trustees are sought through open calls and via a pairing scheme (Arts & Business Cymru's Board Bank), and voted on by existing trustees following an informal group meet and greet.

**Additional information: wider networks**

G39 has a good working relationship with Arts Council of Wales and is a member of numerous arts-related organisations including Visual Arts Group Wales, Disability Arts Wales and Arts & Business Cymru. Each of these organisations broadly share g39's mission and aims either in part or wholly, and we enjoy constructive working relationships with them. Partnership working broadens our audiences, increases our capacity, and it's always enjoyable to join teams and work towards a single endeavour. Brokering a relationship that is both professional and suited to both sides can require significant negotiating skills, even when values are shared – but when we get it right the partnership serves to reiterate and confirm our own values, and reminds us about the importance of our work in a wider context.

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Name of the charity</b>	<b>G39</b>
<b>Charity registration number</b>	<b>1181492</b>
<b>Company registration number</b>	<b>03938363</b>
<b>Address</b>	Oxford Street Cardiff South Glamorgan CF24 3DT
<b>Trustees</b>	Hoodi Ansari Jo Corbett-Simmons Skuli Ingolfsson - resigned 13/11/20 Katie Haines Lisa Edgar-Lovett Anthony Shapland Chris Mooney-Brown
<b>Secretary</b>	Stefhan Caddick
<b>Key management personnel</b>	Anthony Shapland Chris Mooney-Brown
<b>Bankers</b>	Co-operative Bank
<b>Business Development</b>	Arts and Business Cymru
<b>Solicitors</b>	Geldards LLP Dumfries House Dumfries Place Cardiff CF10 3ZF
<b>Accountant</b>	Full Stop Accounts 67 Lakeside Drive Cardiff CF23 6DE

**Independent examiner**

Tina Jenkins CGMA  
19 Clos y Carw  
Llantwit Fadre  
CF38 2BP

## **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also directors of G39 for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

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

Signed on behalf of the Charity's Trustees



Chris Mooney-Brown - Company Director  
15 July 2021

**G39 Charity Number 1181492  
Report of the Independent Examiner to the Trustees**

I report on the accounts of the company for the year ended 31 December 2020, which are set out on the following pages.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Chartered Institute of Management Accountants

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

**Basis of independent examiner's statement**

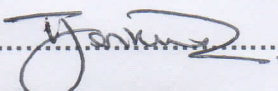
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did 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 accounts to be reached.

Signed:..........

Date: 23.8.2021

**Tina Jenkins CGMA**

**Chartered Management Accountant**

19 Clos y Carw  
Llantwit Fardre, CF38 2BP

**Statement of financial activities for the year ended 31 December 2020**

(including summary income and expenditure account)

	<b>Unrestricted funds</b>	<b>Restricted income funds</b>	<b>Total funds</b>	<b>Year to 31 December 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income (Note 3)</b>				
<b>Income and endowments from:</b>				
Donations and legacies	160,909	110,662	271,571	241,038
Charitable activities	2,718	-	2,718	5,975
Other Income sources	4,576	-	4,576	14,942
<b>Total</b>	<b>168,203</b>	<b>110,662</b>	<b>278,865</b>	<b>261,955</b>
<b>Expenditure (Notes 6)</b>				
<b>Expenditure on:</b>				
Raising funds	1,480	-	1,480	1,949
Charitable activities	39,942	110,662	150,604	192,797
Other	71,545	-	71,545	63,179
<b>Total</b>	<b>112,967</b>	<b>110,662</b>	<b>223,629</b>	<b>257,925</b>
<b>Net income/(expenditure)</b>	<b>55,236</b>	<b>-</b>	<b>55,236</b>	<b>4,030</b>
<b>Net movement in funds</b>	<b>55,236</b>	<b>-</b>	<b>55,236</b>	<b>4,030</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	11,945	-	11,945	7,915
<b>Total funds carried forward</b>	<b>67,181</b>	<b>-</b>	<b>67,181</b>	<b>11,945</b>

## Balance sheet at 31 December 2020

	Unrestricted funds £	Restricted income funds £	Total at 31 December 2020 £	Total at 31 December 2019 £
<b>Fixed assets</b>				
<b>Tangible assets (Note 10)</b>	24,947	-	24,947	21,281
<b>Total fixed assets</b>	24,947	-	24,947	21,281
<b>Current assets</b>				
<b>Debtors (Note 11)</b>	27,286	-	27,286	36,477
<b>Cash at bank and in hand (Note 13)</b>	88,699		88,699	4,158
<b>Total current assets</b>	115,985	-	115,985	40,635
<b>Creditors: amounts falling due within one year (Note 12)</b>	- 67,276	- -	67,276 -	39,943
<b>Net current assets/ (liabilities)</b>	48,709	-	48,709	692
<b>Creditors: amounts falling due after one year (Note 12)</b>	- 6,475	-	6,475 -	10,028
<b>Total net assets or liabilities</b>	67,181	-	67,181	11,945
<b>Funds of the Charity</b>				
<b>Restricted income funds (Note 14a)</b>		46,934	46,934	-
<b>Unrestricted funds</b>	20,247		20,247	11,945
<b>Total funds</b>	20,247	46,934	67,181	11,945

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by trustee on behalf of all the trustees

Print Name

Date of approval



Chris Mooney-Brown

06/09/2021

## **Note 2                      Accounting policies**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the charities SORP FRS102 the restatement of comparative items was required.

No restatements were required.

### **Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

### **Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

### **Government grants**

The charity has received government grants in the reporting period.

### **Tax reclaims on donations and gifts**

The charity claimed for gift aid during the year and this amount has been included within donations and gifts under unrestricted income in the SOFA in the period in which it relates.

### **Donated services and facilities**

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

### **Support costs**

The charity has incurred expenditure on support costs.

### **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report if applicable.

### **Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

### **Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies if applicable.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### **Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

### **Redundancy cost**

The charity did not make redundancy payments during the reporting period.

**Deferred income**

Deferred income relates to funding income received in advance for projects during the next financial year.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £100.

They are valued at cost.

The depreciation rates and methods used are disclosed in note 10.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

## Notes to the Accounts

### Note 3

### Income - for the year to 31 December 2020

Analysis of income		Unrestricted funds	Restricted income funds	Total funds	Year to 31 December 2019
				£	£
<b>Donations and legacies:</b>	Donations and gifts	1,780	-	1,780	3,737
	Government Grants	159,129	43,493	202,622	
	Grants provided other charities	-	67,169	67,169	237,301
	<b>Total</b>	<b>160,909</b>	<b>110,662</b>	<b>271,571</b>	<b>241,038</b>
<b>Charitable activities:</b>	Workshop and Hire of Space	2,718	-	2,718	5,975
	<b>Total</b>	<b>2,718</b>	<b>-</b>	<b>2,718</b>	<b>5,975</b>
<b>Other Income Sources</b>	Parking and research surveys	2,283	-	2,283	4,003
	Galleries and Museums Tax Relief	2,293	-	2,293	10,939
	<b>Total</b>	<b>4,576</b>	<b>-</b>	<b>4,576</b>	<b>14,942</b>
<b>TOTAL INCOME</b>		<b>168,203</b>	<b>110,662</b>	<b>278,865</b>	<b>261,955</b>

**Note 4****Analysis of receipts of government grants**

		<b>Year to 31 December 2020</b>	<b>Year to 31 December 2019</b>
	<b>Description</b>	<b>£</b>	<b>£</b>
<b>Government grant</b>	Arts Council Wales	108,101	70,220
	Arts Council Wales Lottery Funded	69,521	72,979
	Cardiff Council	25,000	-
	<b>Total</b>	<b>202,622</b>	<b>143,199</b>

**Note 5 Donated goods, facilities and services**

	<b>Year to 31 December 2020</b>	<b>Year to 31 December 2019</b>
	<b>£</b>	<b>£</b>
<b>Training services donated</b>	-	8,800
	-	8,800

Note 6	Expenditure				
	Analysis of expenditure	Unrestricted funds	Restricted income funds	Total funds £	Year to 31 December 2019 £
<b>Expenditure on raising funds</b>	Advertising, marketing, direct mail and publicity	1,480	-	1,480	1,949
	<b>Total expenditure on raising funds</b>	1,480	-	1,480	1,949
<b>Expenditure on charitable activities</b>	Creative and exhibition installation costs	-	67,102	67,102	94,680
	Other Direct Costs	-	-	-	13,208
	Staff Costs	39,942	43,560	83,502	84,909
	<b>Total expenditure on charitable activities</b>	39,942	110,662	150,604	192,797
<b>Other</b>	Depreciation	6,092	-	6,092	5,291
	Legal Professional and Consulting Fees	18,014	-	18,014	8,487
	General Administrative	12,173	-	12,173	8,965
	Establishment Expenses	35,266	-	35,266	40,436
	<b>Total other expenditure</b>	71,545	-	71,545	63,179
<b>TOTAL EXPENDITURE</b>		<b>112,967</b>	<b>110,662</b>	<b>223,629</b>	<b>257,925</b>

**Note 7 Fees for examination of the accounts**

	<b>Year to 31 December 2020</b>	<b>Year to 31 December 2019</b>
	<b>£</b>	<b>£</b>
<b>Independent examiner's fees</b>	600	600

**Note 8 Paid employees**

**8.1 Staff Costs**

	<b>Year to 31 December 2020</b>	<b>Year to 31 December 2019</b>
	<b>£</b>	<b>£</b>
<b>Salaries and wages</b>	81,064	81,941
<b>Employers National Insurance</b>	1,114	1,612
<b>Pension costs (defined contribution pension plan)</b>	1,324	1,357
<b>Total staff costs</b>	<u>83,502</u>	<u>84,910</u>

**No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.**

**Key Management Personnel**

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employers' national insurance, pension and benefits in kind) of the key management personnel of the charity were £46,642 (2019: £43,654).

<b>8.2 Average head count in the year</b>	<b>Year to 31 December 2020</b>	<b>Year to 31 December 2019</b>
	<b>Number</b>	<b>Number</b>
<b>Charitable Activities</b>	5	5
<b>Total</b>	<u>5</u>	<u>5</u>

## Note 9 Defined contribution pension scheme

Amount of contributions recognised in the SOFA as an expense £1,324 (2019: £1,357). The charity operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charity. The contributions are charged to the income and expenditure account and allocated between unrestricted and restricted funds where applicable.

## Note 10 Tangible fixed assets

### 10.1 Cost

	Leasehold improvements and equipment £	Total £
At 31 December 2019	99,944	99,944
Additions	9,758	9,758
At 31 December 2020	<u>109,702</u>	<u>109,702</u>

### 10.2 Depreciation and impairments

	Basis Rate	Straight Line 20% p.a.	
At 31 December 2019		78,663	78,663
Depreciation		6,092	6,092
At 31 December 2020		<u>84,755</u>	<u>84,755</u>

### 10.3 Net book value

Net book value at 31 December 2019	21,281	21,281
Net book value at 31 December 2020	24,947	24,947

## Note 11 Debtors and prepayments

### 11.1 Analysis of debtors

	31 December 2020 £	31 December 2019 £
Trade debtors	620	-
Prepayments and accrued income	24,372	25,538
Corporation Tax Asset	2,294	10,939
<b>Total</b>	<u>27,286</u>	<u>36,477</u>

**Note 12 Creditors and accruals**

**12.1 Analysis of creditors**

	Amounts falling due within one year	
	31 December 2020	31 December 2019
	£	£
Trade creditors	11,866	23,841
Accruals	1,500	8,168
Deferred Income: Government grants for use within one year	50,486	3,552
Taxation and social security	3,087	3,962
Other creditors	337	420
<b>Total</b>	<b>67,276</b>	<b>39,943</b>

	Amounts falling due after one year	
	31 December 2020	31 December 2019
	£	£
Deferred Income: Government grants for use after one year and within 5 years	6,475	10,028

**12.2 Deferred income**

<i>Movement in deferred income account</i>	31 December 2020	31 December 2019
	£	£
Balance at the start of the reporting period	13,580	14,044
Amounts added in current period	46,933	27,777
Amounts released to income from previous periods	- 3,552	- 14,044
<b>Balance at the end of the reporting period</b>	<b>56,961</b>	<b>27,777</b>

Deferred income relates to funding income received in advance for projects over the next financial years. These are noted as follows:

Freelands Foundation	£1,177
Arts Council Wales Lottery Grant	£45,757
ACW Capital Grant	£10,027

**Note 13 Cash at bank and in hand**

	31 December 2020	31 December 2019
	£	£
Cash at bank and on hand	88,699	4,158
<b>Total</b>	<b>88,699</b>	<b>4,158</b>

**Note 14**

**Charity funds**

**Details of material funds held and movements during the current reporting period**

<b>Fund names</b>	<b>Purpose and Restrictions</b>	<b>Fund balances brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>Fund balances carried forward</b>	
		<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>	
<b>Restricted Funds</b>		<b>31 Dec 2019</b>				<b>31 Dec 2020</b>	
The Freelands Foundation	Fellowship programme	-	64,169	-	64,169	-	-
Simon Gibson Trust	20/21 programme		3,000	-	3,000		
Arts Council Wales Lottery Funding	Support of Artist Fees, G39 Exhibition and Training Programmes	-	43,493	-	43,493	-	-
<b>Total Restricted Funds included in SOFA</b>			<b>110,662</b>	<b>-</b>	<b>110,662</b>	<b>-</b>	<b>-</b>
<b>Restricted Funds - Deferred:</b>							
Freelands Foundation	Artist fees & Fellowship programme				1177		<b>1177</b>
Arts Council Wales Lottery Grant	Core Programme 20-21				45757		<b>45757</b>
<b>Total Restricted Funds included in Balance Sheet funds</b>					<b>46934</b>		<b>46934</b>
<b>Unrestricted Funds - all donations for general charitable activities</b>							
	To G39 Designated Reserves	-	-	-	25,000		25,000
	General funds from donations, Cardiff Council, ACW, tax reliefs, interest and charitable activities	11,945	168,203	-	112,967	-	71,934 - 4,753
<b>Total Funds as per balance sheet</b>		<b>11,945</b>	<b>278,865</b>	<b>-</b>	<b>223,629</b>	<b>-</b>	<b>46,934 67,181</b>

**Note 14**                      **Charity funds****Details of material funds held and movements during the current prior period  
Year to December 2019**

<b>Fund names</b>	<b>Purpose and Restrictions</b>	<b>Fund balances brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Fund balances carried forward</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Funds</b>					
The Freelands Foundation	Fellowship programme	-	94,147	- 94,147	-
Arts Council Wales Lottery Funding	Support of G39 Exhibition and Training Programmes	-	68,584	- 68,584	-
Arts Council Wales Capital Grant	Capital Purchases		3,850	- 3,850	
The British Council	Support of G39 Exhibition Programmes	-	500	- 500	-
<b>Unrestricted Funds - all donations for general charitable activities</b>					
Arts Council Wales		-	70,220	- 70,220	-
Other funds from donations, tax reliefs, interest and charitable activities		7,915	24,654	- 20,624	11,945
<b>Total Funds as per balance sheet</b>		<b>7,915</b>	<b>261,955</b>	<b>- 257,925</b>	<b>11,945</b>

**Note 15**                      **Transactions with trustees and related parties****Trustee remuneration and benefits**

During the year, none of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

## Chartered Accountants' Report to the Board of Trustees

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G39 for the year ended year 31 December 2020, which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made to the Board of Trustees of G39 in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G39 and state those matters that we have agreed to state to the Trustees in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that G39 has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G39. You consider that G39 is exempt from the statutory audit requirement for the year.



Full Stop Accounts  
67 Lakeside Drive  
Cardiff  
CF23 6DE

Date 19th August 2021