

G39

Charity No. 1181492

Company No. 03938363

Trustees' Report and Unaudited Accounts

31 December 2024

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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 23th 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).

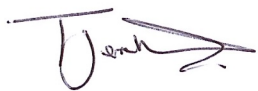
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
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

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		<u>144,117</u>	<u>175,549</u>
Total assets less current liabilities		<u>144,800</u>	<u>177,190</u>
Net assets excluding pension asset or liability		<u>144,800</u>	<u>177,190</u>
Total net assets		<u><u>144,800</u></u>	<u><u>177,190</u></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><u>144,800</u></u>	<u><u>177,190</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 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

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.

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	106,315	154,149	260,464
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	77,283	165,589	242,872
Net income	29,033	(11,441)	17,592
Transfers between funds	7,554	(7,554)	-
Net income before other gains/(losses)	36,587	(18,995)	17,592
Other gains and losses:			
Net movement in funds	36,587	(18,995)	17,592
Reconciliation of funds:			
Total funds brought forward	80,282	79,317	159,599
Total funds carried forward	116,869	60,322	177,191

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>
 Total funds	 <u>177,190</u>	 <u>201,800</u>	 <u>(234,190)</u>	 <u>144,800</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