



ORIEL MYRDDIN

Charity registration number: 1197707

Annual Trustees' Report and Financial Statements
for the period 1 April 2024 to 31 March 2025

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Trustees' Annual Report

The trustees present their report and the account of the charity for the period 1 April 2023 to 31 March 2024.

Charity Name:	Oriel Myrddin
Charity reg number:	1197707
Registered Address:	Oriel Myrddin Gallery, Church Lane, Carmarthen SA31 1LH
Solicitors:	Hugh James Solicitors, Two Central Square, Cardiff, CF10 1FS

Trustees

Councillor Emlyn Schiavone (Chair until 13 September 2024)
Sally Moss (Vice Chair until 13 September 2024)
Haf Angharad Jones Leefe (Chair from 13 September 2024)
Helen Louise Morgan
Elaine Joyce Cabuts (resigned 23 April 2025)
Benjamin O'Neill (resigned 13 September 2024)
Councillor Russell Sparks (appointed 13 September 2024)

Introduction & Context

Oriel Myrddin (Reg. 1197707) is a Charitable Incorporated Organisation (CIO). Oriel Myrddin CIO was established in January 2022, with the long-term aim of taking over the operations of Oriel Myrddin Trust, an unincorporated charity (charity registration number 1031498) which is currently responsible for Oriel Myrddin Gallery on Church Lane, Carmarthen. The Gallery building is owned by Oriel Myrddin Trust and held by Carmarthenshire County Council as Custodian Trustee.

In 2020, funding was secured for an ambitious capital redevelopment scheme – the redevelopment of the original gallery building and renovation of 2 empty properties on King Street (owned by Carmarthenshire County Council) which will be joined onto the gallery, creating additional spaces for learning and participation, and for commercial activity including a shop and café. The capital works started in January 2024 with the aim of the Gallery reopening in September 2025.

At the point of reopening, the CIO will take responsibility for the operation of the redeveloped Gallery and all associated activity.

Capital funding for the redevelopment has been secured from Carmarthenshire County Council (£2m) and Arts Council Wales (1m). The capital redevelopment is being managed by Carmarthenshire County Council, on behalf of Oriel Myrddin Trust.

Oriel Myrddin Trust receives annual revenue funding from Arts Council Wales and Carmarthenshire County Council. When the Gallery reopens in 2025, the CIO will receive this revenue funding as the operational body.

Objectives & Activities

The following vision and mission and aims and objectives are the same as Oriel Myrddin Trust, and it is these that guide and influence of the two charitable organisation in their short and long-term activity.

Vision: We strongly believe in learning through making...

“A world where the value of craftsmanship, skill and ingenuity is appreciated and obtainable by everyone”.

Mission: “To support a creative environment where we can all pursue contemporary ideas through a unique and culturally diverse programme of craftsmanship in its widest definition of artistic skill, thought and imagination”

Aims:

- We believe in using the contemporary visual arts as a platform for audiences to engage with big ideas that question the world around them.
- We believe that without artists and artistic ideas, the overall quality of life of our community would be considerably poorer.
- By actively working collaboratively with staff, artists, partners and supporters OM inspire communities and demonstrates positive social impacts.
- We are committed to making our world a healthier, greener, and more sustainable place to live.

Values:

- To place OM at the centre of contemporary and applied arts, craft and design development
- To build connections with artists based in Wales, UK and internationally by developing and sharing their practice.
- To develop engagement and appreciation of contemporary and applied art, craft, and design among our existing and new audiences, including children and young people, older people and those from socially disadvantaged backgrounds
- To offer an essential environment, facilities, and inspiration for the pursuit of artistic endeavour by practitioners
- To secure a viable and sustainable future for OM

To deliver on the vision we have established a series of key objectives which are set out below.

1. To place Oriel Myrddin Gallery at the core of fine and applied arts development, by offering exhibitions of the highest quality, which celebrate materials and process.
 - a. To present a varied and regular programme of high quality fine and applied art exhibitions
 - b. To maximise space, access, and resources to provide exemplary exhibition experiences

- c. To secure a reputation as a major and significant contributor to the arts infrastructure of Wales
- 2. To engage with Welsh and international artists, touring exhibitions outside Wales and bringing the highest quality work from the UK and beyond to its communities and across Wales
 - a. To create relationships across Wales and internationally with individual artists and artist networks.
 - b. To provide an environment offering opportunity and space for exhibiting work by Welsh and international artists.
 - c. To be a champion and launch-pad for emerging Welsh artists nationally and internationally.
 - d. To encourage and invite international artists to exhibit their work in Wales and engage with communities across Wales.
- 3. To educate and engage with a wide variety of communities, always with reference to its core exhibition programme to raise quality and ambition.
 - a. To present a programme of talks and events that supports accessibility and interpretation.
 - b. To provide workshop and learning opportunities that develops the skills and understanding of fine and applied art for all ages.
 - c. To engage with education and learning institutions across the region to experience learning and participatory engagement with artists, exhibitions, and contemporary art.
 - d. To grow and expand the reach of learning opportunities to the community in particular young people, elderly and social deprived.
- 4. To be a magnet for conversations, dialogue, learning, offering a space to think, experience and most importantly enjoy.
 - a. To provide space, time, and resources for local artists to meet and network.
 - b. To present talks and seminars which challenge and inform.
 - c. To provide opportunity for response and feedback in all public spaces.
 - d. To be open and accessible to all the community.
- 5. To secure a viable and sustainable future for Oriel Myrddin Gallery
 - a. To ensure good governance and management
 - b. To maintain and develop relationships with CCC and ACW to secure ongoing funding.
 - c. To maximise retail, catering, hire and event income.

- d. To diversify income streams by developing entrepreneurial opportunities.
- e. To continually monitor and evaluate public benefit, value for money, and return on investment.

Structure, Governance & Management

The charity is governed by its Constitution. The governing body of the charity is the Board of Trustees. The Board of Trustees is responsible for the overall governance of the charity. Trustees are recruited for their expertise and experience; a skills audit is conducted annually.

The Board currently consists of 6 trustees (as at 31.03.2025), which can be increased to a maximum of 12. Trustee appointments are for a term of up to three years and a trustee may ordinarily serve a maximum of two terms. Carmarthenshire County Council can nominate a maximum of 2 trustees. There must be at least 3 trustees at any one time, with a minimum of 2 independent trustees.

We are actively working on trustee succession planning, to ensure the needs of the organisation are met and to enable a Board of diverse skills and backgrounds to be maintained and developed.

The Board meets at least once every quarter. The Board elects a Chair for a term of up to three years, which may be renewed once.

Activities in 2024/25

Activity during 2024/25 continued to focus on resolving the legal matters relating to the capital development and the relationship between all the key stakeholders, namely Oriel Myrddin Trust and Oriel Myrddin CIO as the charitable bodies responsible for the Gallery, and Carmarthenshire County Council and Arts Council Wales as the funding bodies.

A Heads of Terms agreement was agreed and signed in August 2023 and work has continued on the suite of legal agreements, including a grant agreement (capital) from ACW to CCC and both OM charities; a grant agreement (capital and revenue) from CCC to OM CIO; three lease agreements between OM Trust, CCC and the CIO; and a Transfer Agreement between OM Trust and OM CIO.

Oriel Myrddin CIO received independent legal advice from Hugh James Solicitors in relation to these legal agreements.

Financial Review

There was no expenditure during 2024/25 as the transfer of the gallery operations from OM Trust did not happen within this period. Two charitable donations were received. The first from the Friends of Oriel Myrddin group, which donated £1349.44 which was the remainder of the funds that the group possessed, and the group has now folded. The second donation was a legacy from a former volunteer at Oriel Myrddin – Neville Weekes – who bequeathed to Oriel Myrddin a 50% share of the profit from the sale of his house, after his death. The legacy donation was £126,669.96. Both of these donations are unrestricted. £0.04 interest was received from Cooperative Bank on the sum held in the savings account. Rounding in the financial statements means that this amount doesn't appear.

The trustees appointed Ashmole & Co as independent accountants in January 2024, following an open tender process, for a three-year period from 2025 to 2028.

Reserves Policy

The CIO is in the process of establishing an appropriate reserves policy which will take effect when operational activity begins in 2025.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and group and of the income and expenditure of the charity and group 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 accounting 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 charity will continue in business.

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

This report was approved by the Board of Trustees on 30th of January 2026 and signed on their behalf by:



Haf Angharad Jones Leefe
(Chair of the Board of Trustees)



Oriel Myrddin		1197707	
Annual accounts for the period			
Period start date	01/04/2024	To	Period end date 31/03/2025

Section A Statement of financial activities

Recommended categories by activity	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	128,019	0	0	128,019	0
Charitable activities	S02	0	0	0	0	0
Other trading activities	S03	0	0	0	0	0
Investments	S04	0	0		0	0
Separate material item of income	S05	0	0	0	0	0
Other	S06	0	0	0	0	0
Total	S07	128,019	0	0	128,019	0
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	0	0	0	0	0
Charitable activities	S09	0	0	0	0	0
Separate material item of expense	S10	0	0	0	0	0
Other	S11	0	0	0	0	0
Total	S12	0	0	0	0	0
Net income/(expenditure) before investment gains/(losses)						
Net gains/(losses) on investments	S13	128,019	-	-	128,019	-
	S14	0	-	-	0	-
Net income/(expenditure)	S15	128,019	-	-	128,019	-
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	128,019	-	-	128,019	-
Reconciliation of funds:						
Total funds brought forward	S21	-	-	-	-	-
Total funds carried forward	S22	128,019	-	-	128,019	-

Section B Balance sheet

Guidance Notes

Fixed assets

Intangible assets

Tangible assets

Heritage assets

Investments

Total fixed assets

Current assets

Stocks

Debtors

Investments

Cash at bank and in hand

Total current assets

Creditors: amounts falling due within one year

Net current assets/(liabilities)

Total assets less current liabilities

Creditors: amounts falling due after one year

Provisions for liabilities

Total net assets or liabilities

Funds of the Charity

Endowment funds

Restricted income funds

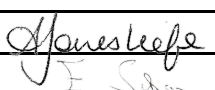

Unrestricted funds

Revaluation reserve

Total funds

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
B01	0	0	0	0	0
B02	0	0	0	0	0
B03	0	0	0	0	0
B04	0	0	0	0	0
B05	0	0	0	0	0
B06	0	0	0	0	0
B07	0	0	0	0	0
B08	0	0	0	0	0
B09	128019	0	0	128019	0
B10	128019	0	0	128019	0
B11	0	0	0	0	0
B12	128019	0	0	128019	0
B13	128019	0	0	128019	0
B14	0	0	0	0	0
B15	0	0	0	0	0
B16	128019	0	0	128019	0
B17	0			0	0
B18		0		0	0
B19	128019		0	128019	0
B20				0	
B21	128019	0	0	128019	0

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Angharad Jones Leefe	30/01/2026
	Emlyn Schiavone	30/01/2026