

REGISTERED COMPANY NUMBER: 00496469 (England and Wales)
REGISTERED CHARITY NUMBER: 219648

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Royal Cambrian Academy Of Art
(A Company Limited by Guarantee)

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Royal Cambrian Academy Of Art

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for the Year Ended 31 December 2020

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Royal Cambrian Academy Of Art

Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 2019).

Thanks are extended to all RCA Council members for their time and contribution to the continuing success of the Academy. Council has continued reviewing our governance procedures, finances and our budgeting strategy. The office staff and Education Coordinator are recognised for maintaining our role as a respected academy and exhibiting venue and for meeting the day-to-day challenges, often routine and mundane, with such enthusiasm and energy.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The aims and objectives of the company are:

- to promote the arts of painting, engraving, sculpture, architecture and other forms of arts in Wales
- to promote information on subjects relating to art by lectures, discussions, correspondence with public bodies and individuals or otherwise and by the provision of reference and other libraries
- to provide rooms and other facilities for the holding and conducting of exhibitions, classes, meetings and other like matters
- to encourage the study of art and for that purpose award prizes or other rewards or distinctions.

There has been no change to these during the year.

The members of the Council have paid due regard to guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and objectives and planning future activities.

Events 2020

The year 2020 has been defined by the worldwide Covid 19 pandemic. This forced the Royal Cambrian Academy to close its doors for periods of national lockdown, in accordance with government regulations. The initial closure from 20th March, reopening on 20th August, was followed by a fire-break lockdown from 23rd October to 10th November. The gallery was required to close again, ending the trading year early on December 19th. These closures were interspaced with the Royal Cambrian Academy operating following reduced opening hours, a limited capacity to the gallery and the necessity to socially distance, hindering any face to face teaching, discussion and social gatherings. Consequently the year has been challenging and the Academy has turned its attentions to online activities and engagement in order to retain momentum.

The Annual General Meeting was subsequently delayed and held via Zoom on 15th December 2020.

In the year ending 31st December 2020 the Royal Cambrian Academy had a full programme of exhibitions and associated events scheduled. These were however largely unable to run due to the restrictions described above.

The year began with a New Members Exhibition in the upper gallery and David Brightmore RCA in the lower. The gallery reopened in August with the postponed Royal Cambrian Academy Printmakers exhibition, followed by Karina Rosanne Barrett RCA in the lower gallery and Jeremy Yates PRCA in the upper. 2020 was brought to a close with the members Winter Show. In all, six of the fourteen planned exhibitions were mounted albeit for shortened periods. The Royal Cambrian Academy's 138th Annual Summer Exhibition was postponed for a year.

The Royal Cambrian Academy new members' application process had to be paused as work could not be assessed safely following social distancing regulations. During 2020 one new member, Graham Hembrough, was elected under article 14 of the Articles of Association. Mr David Thomas Jones was elected an Honorary Member at the AGM.

This year the Academy was saddened by the news of the death of members Karel Lek and Nicole Wakefield.

OBJECTIVES AND ACTIVITIES

Education

The Royal Cambrian Academy's delivery of its varied, lively and high quality programme of education classes, workshops and events was hampered by the pandemic, with social distancing meaning face to face instruction and debate had to be halted. The early New Year Life Classes were curtailed before term end and a two day master class was conducted outdoors, at Plas Cadnant Anglesey, in the autumn window of opening. A collaboration with Huddersfield University Architect students saw their work exhibited in the community Studio Gallery.

The Royal Cambrian Academy is pleased to acknowledge grant funding from Conwy County Council. Funding was also received from Gwynt y Môr, for workshops in conjunction with Conwy Connect. Education Coordinator, Nadine Carter-Smith, successfully transferred this worthwhile community project to delivering 'Art in a Bag' to participants' homes, with feedback given via email.

Staffing

As of December 2020 staff at the Royal Cambrian Academy were as follows: Hilary Moss and Sylwia Whelan, Joint Gallery Administrators, Nadine Carter Smith - Education Coordinator, David Huntington - Gallery Technician and Bryony Williams - Administrator. Arts Council of Wales funded a six month contract for three further staff from December 2020, as follows Tim Dickinson - Digital Technician, Emily Hughes and Ffion Evans - Front of House Covid Security.

We are greatly indebted to our band of volunteers who give freely of their time and energy in a variety of tasks in the gallery. Without their contribution the work of the Royal Cambrian Academy would be much diminished.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Royal Cambrian Academy plays an active part in the local community, and in the visual arts in Wales and beyond. Its programme of exhibitions aims to engage people of all levels and ages in the arts. A large number of participants in our education workshops/sessions are Welsh speaking. We ensure that where possible our workshop facilitators are bilingual.

In the early part of 2020 the planned programme of free workshops and lectures for schools, colleges and the general public was initiated. A large class group of Secondary school pupils made a visit for sketch book work and an art appreciation session was held in the gallery for Dementia UK. Alongside their exhibitions, David Brightmore RCA had a day a week residence workshop and Matthew Wood RCA a day session demonstration. Further activities were prevented by the pandemic restrictions and outreach activities were suspended.

Financial review

The charity adopted a reserves policy. The company will aim to maintain an unrestricted fund cash reserve equivalent to the current two months running costs, and endeavour to increase this amount to the equivalent of four months running costs.

The trustees are confident of the charity's ability to continue as a going concern.

Due to the Covid 19 pandemic the Royal Cambrian Academy closed on 26 March 2020. Staff were subsequently furloughed and the managing trustees (Council) took on the running of the business. The Council made the decision to reopen with a reduced three day week on Thursday 20 August 2020, with the majority of staff coming off furlough two weeks earlier to enable the gallery to be prepared in line with Covid 19 guidelines. The Academy is working in line with government guidelines and restrictions and will continue to do so.

In these adverse times the Royal Cambrian Academy is pleased to have received resilience grant funding from ACW, CCB Council and Conwy Town Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The Royal Cambrian Academy of Art is a charitable organisation with limited company status. Its principal activities are the provision of art exhibitions, functions and lectures connected with art and allied subjects. The company is limited by guarantee, not having a share capital, and is a registered charity and is governed by the Memorandum and Articles of the company.

Recruitment and appointment of trustees

None of the Members of the Council has any beneficial interest in the company. All of the Members of the Council are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustees come from various backgrounds with a variety of skills and newly appointed trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and weaknesses which may require further training. Basic training is undertaken by existing staff members and any additional training requirements are assessed upon an ad hoc basis.

All new trustees are provided with Charity Commission guidelines in relation to their responsibilities in respect of the operation of the organisation.

Trustees do not receive any benefits.

Organisational structure

The business of the charity is managed by trustees. Appointments are made at the Annual General Meeting in accordance with the Memorandum and Articles of the charity. Trustees are responsible for developing the charity's policy structure, and ensuring that the charity is managed effectively. The aim is to secure the welfare of the charity, thus enabling the work to continue in the future.

The board met 16 times during 2020. Additional meetings may be convened should the need arise. The trustees may appoint one or more sub-committees in accordance with the Memorandum and Articles of the company.

Areas of risk to the organisation

The trustees anticipate that the major risk is the lack of sales and funding. In order to mitigate the risk, the charity ensures that funds are spent in accordance with the guidance given, regular reports are submitted to external funders, detailing developments during the specified period. In addition, the external funders annually inspect the records to ensure the grant conditions are adhered to.

In order to eliminate this risk, several applications for funding will be made to seek stability for the organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00496469 (England and Wales)

Registered Charity number

219648

Registered office

The Royal Cambrian Academy
Crown Lane
Conwy
LL32 8AN

Royal Cambrian Academy Of Art

Report of the Trustees
for the Year Ended 31 December 2020

Trustees

J Yates - (appointed 6.4.02)
Ms E Tudor Grant (appointed 20.5.17) (resigned 15.12.20)
P Joyner (appointed 20.5.17) (resigned 15.12.20)
P Holloway (appointed 20.5.17) (resigned 15.12.20)
Ms B Bell-Hughes (appointed 20.5.17) (resigned 15.12.20)
Ms G Thomas (appointed 20.6.17)
D Brightmore (resigned 30.5.20)
Ms S Gathercole (appointed 15.6.19)
Ms J Gardner (appointed 20.5.17)
Ms A Lewis - President (appointed 15.6.19)
Dr C Thomas (appointed 15.6.19)
M T Brown (appointed 21.5.16)
J Hedley (appointed 15.6.19)
Ms D Lawrenson (appointed 15.12.20)
Ms L Morgan (appointed 15.12.20)
Ms J Ostle (appointed 15.12.20)
A Smith (appointed 15.12.20)

Independent Examiner

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

FUNDS HELD AS CUSTODIAN FOR OTHERS

There are no Funds held as a custodian trustee on behalf of others to be reported.

Royal Cambrian Academy Of Art

Report of the Trustees
for the Year Ended 31 December 2020

ACADEMICIANS 2020

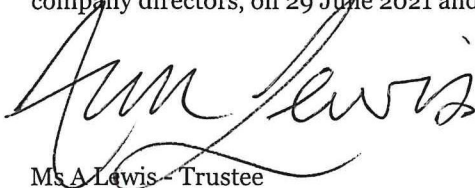
Keith Andrew
Gerry Ball
Lesley Barker
Karina Rosanne Barrett
David Barron
John Baum
Beverley Bell-Hughes
Sonja Benskin-Mesher
David Bower
Ann Bridges
David Brightmore
Mick Brown
Malcolm Brookes
Lynne Cartlidge
Carl Chapple
Howard Coles
Graham Cox
Barry Davies
Gerald Dewsbury
George Drought
Heather Eastes
Malcolm Edwards
Peter Edwards
Ann Catrin Evans
Jan Gardner
Keith Gardner
Susan Gathercole
Eluned Tudor Grant
Maurice Greenwood
Daisy Wyn Griffith
Mary Griffiths
Noëlle Griffiths
Iwan Gwyn Parry
John Hedley
Diana Heeks
Clive Hicks Jenkins
Audrey Hind
Harry Holland
Peter Holloway
Chloe Holt
David Humphreys
Maggie Humphry
Philippa Jacobs
Ben Johnson
David Jones
Elfyn Jones
Julia Jones
Paul Joyner
Mike Knowles
Christine Kowal Post
Diane Lawrenson
Ann Lewis
Karel Lek
Susan Liggett
David Lloyd Griffith
Mary Lloyd Jones
Sally Matthews
Wendy Mayer
Patricia McParlin

Royal Cambrian Academy Of Art

Report of the Trustees
for the Year Ended 31 December 2020

Eleri Mills
Dave Merrills
Louise Morgan
Barry Morris
David Mortimer Jones
Ann Mumford
Gareth Nash
Robert Newell
Ondre Nowakowski
Alan Palmer
Gareth Parry
Rob Piercy
Elaine Preece Stanley
Joy Ravenscroft
Pea Restall
Shani Rhys James
Harry Robertson
Wil Rowlands
Malcolm Ryan
Alan Salisbury
Colin See-Paynton
Andrew Smith
John Smout
Ceri Thomas
Gilly Thomas
Ruth Thomas
Mo Vyse
Nicole Wakefield
Peter Welford
Meri Wells
Stephen West
Catrin Williams
Ian Williams
Vivienne Williams
Bronwyn Williams Ellis
David Williams Ellis
Douglas Wilson
Matthew Wood
David Woodford
Jeremy Yates

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 June 2021 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'Ann Lewis', with a stylized, flowing script.

Ms A Lewis - Trustee

Independent Examiner's Report to the Trustees of
Royal Cambrian Academy Of Art

Independent examiner's report to the trustees of Royal Cambrian Academy Of Art ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.

C E Davies
J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

29 June 2021

Royal Cambrian Academy Of Art

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		76,110	16,030
Charitable activities			
Charitable activities		14,073	21,209
Other trading activities	2	21,156	44,481
Investment income	3	62	223
Total		111,401	81,943
EXPENDITURE ON			
Raising funds		3,561	6,661
Charitable activities			
Charitable activities		65,253	71,059
Total		68,814	77,720
NET INCOME		42,587	4,223
RECONCILIATION OF FUNDS			
Total funds brought forward		69,630	65,407
TOTAL FUNDS CARRIED FORWARD		112,217	69,630

The notes form part of these financial statements

Royal Cambrian Academy Of Art

Balance Sheet

31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	7	2,069	2,434
CURRENT ASSETS			
Stocks	8	500	500
Cash at bank and in hand		113,617	68,101
		<hr/> 114,117	<hr/> 68,601
CREDITORS			
Amounts falling due within one year	9	(3,969)	(1,405)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 110,148	<hr/> 67,196
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 112,217	<hr/> 69,630
NET ASSETS		<hr/> <hr/> 112,217	<hr/> <hr/> 69,630
FUNDS	10		
Unrestricted funds		<hr/> 112,217	<hr/> 69,630
TOTAL FUNDS		<hr/> <hr/> 112,217	<hr/> <hr/> 69,630

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 June 2021 and were signed on its behalf by:

A Lewis - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Commission on art sales	6,637	26,793
Books, catalogues, cards, posters, prints and craft	6,000	12,169
Sundry shop sales and room hire	-	1,950
Exhibition fees	-	2,895
Fundraising income	8,519	674
	<u>21,156</u>	<u>44,481</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	62	223
	<u>62</u>	<u>223</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	365	429
Other operating leases	100	125
	<u>465</u>	<u>554</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees expenses paid during the year ended 31 December 2020.

During the year ended 31 December 2019 one trustee, Mr P Joyner was paid travel expenses of £200.

6. STAFF COSTS

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

	31.12.20	31.12.19
Governance and education	6	5
	<u>6</u>	<u>5</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020 and 31 December 2020	490,566	20,785	18,354	529,705
DEPRECIATION				
At 1 January 2020	490,566	18,351	18,354	527,271
Charge for year	-	365	-	365
At 31 December 2020	490,566	18,716	18,354	527,636
NET BOOK VALUE				
At 31 December 2020	-	2,069	-	2,069
At 31 December 2019	-	2,434	-	2,434

8. STOCKS

	31.12.20 £	31.12.19 £
Stocks	500	500

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Social security and other taxes	1,089	25
Accrued expenses	2,880	1,380
	3,969	1,405

10. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	69,630	42,587	112,217
TOTAL FUNDS	69,630	42,587	112,217

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,401	(68,814)	42,587
TOTAL FUNDS	111,401	(68,814)	42,587

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	65,407	4,223	69,630
TOTAL FUNDS	<u>65,407</u>	<u>4,223</u>	<u>69,630</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,943	(77,720)	4,223
TOTAL FUNDS	<u>81,943</u>	<u>(77,720)</u>	<u>4,223</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	65,407	46,810	112,217
TOTAL FUNDS	<u>65,407</u>	<u>46,810</u>	<u>112,217</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,344	(146,534)	46,810
TOTAL FUNDS	<u>193,344</u>	<u>(146,534)</u>	<u>46,810</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Royal Cambrian Academy Of Art

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	5,150	8,430
Grants receivable for core activities; Arts Council of Wales	20,484	-
Grants receivable; CCBC, Town Council	30,431	5,000
Grant receivable; Gwynt y Mor	5,000	2,600
Coronavirus Job Retention Scheme	15,045	-
	<hr/> 76,110	<hr/> 16,030
Other trading activities		
Commission on art sales	6,637	26,793
Books, catalogues, cards, posters, prints and craft	6,000	12,169
Sundry shop sales and room hire	-	1,950
Exhibition fees	-	2,895
Fundraising income	8,519	674
	<hr/> 21,156	<hr/> 44,481
Investment income		
Deposit account interest	62	223
Charitable activities		
Education/art classes	2,493	10,244
Members` fees and Members applications	11,580	10,965
	<hr/> 14,073	<hr/> 21,209
Total incoming resources	<hr/> 111,401	<hr/> 81,943
EXPENDITURE		
Other trading activities		
Opening stock	500	500
Fundraising trading costs - purchases	3,561	6,661
Closing stock	(500)	(500)
	<hr/> 3,561	<hr/> 6,661
Charitable activities		
Office costs/education outgoings	1,326	6,426
Prizes	300	200
Exhibition costs and printing	350	176
	<hr/> 1,976	<hr/> 6,802
Support costs		
Management		
Staff costs	43,493	41,611
Carried forward	43,493	41,611

This page does not form part of the statutory financial statements

Royal Cambrian Academy Of Art

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Management		
Brought forward	43,493	41,611
Pensions	219	288
Rent	100	125
Rates and water	403	691
Insurance	2,920	3,666
Light and heat	4,488	4,186
Telephone	1,189	817
Stationery, printing & postage	1,351	1,586
Advertising	600	2,070
Sundries	131	658
Repairs and maintenance	4,669	2,736
Travel and transport	13	506
Professional fees	965	2,169
Accountancy fees	1,500	1,380
Bank charges and other charges	821	1,339
Staff training	50	-
Depreciation of tangible and heritage assets	365	429
	<hr/> 63,277	<hr/> 64,257
Total resources expended	<hr/> 68,814	<hr/> 77,720
Net income	<hr/> <hr/> 42,587	<hr/> <hr/> 4,223