

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Royal Cambrian Academy Of Art
(A Company Limited by Guarantee)

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

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for the Year Ended 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 financial statements of the charity for the year ended 31 December 2024. 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 Royal Cambrian Academy 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 co-ordinator 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 charity are:

- to promote the arts of painting, printmaking, 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 such like matters
- to encourage the study of arts and for that purpose award prizes and 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.

The following new members were accepted during 2024

Artists nominated under article 14 2023

Keith Bayliss
Seren Bell
Sarah Hopkins
Sigrid Müller
Mai Thomas

Associate (ARCA) Members:

Bruce Atkins
Julie Davis
Ronnie Drillsma
James Guy Eccleston
Nigel Glaze
David Keresztesy Lewis
Myles Laurence Mansfield
Richard Monks
Mike Murray
Jane Ella Paice
Judith Stroud
Dorothy Williams

Notification of deaths in 2024:

Howard Coles (1935-2024)
Claudia Williams (1933-2024)

OBJECTIVES AND ACTIVITIES

Events 2024

Our exhibition programme consisted of the following exhibitions:

OPEN EXHIBITION 2024 6 January to 24 February 2024

IMAGING WALES: THEN AND NOW / LLUNIO CYMRU:
DDOE A HEDDIW - DR CERI THOMAS RCA 2 March to 30 March 2024

MINI PRINT WALES 2024 2 March to 30 March 2024

RCA AT CHESTER CATHEDRAL 22 April to 15 May 2024

BEYOND THE LANDSCAPE - GRAHAM COX RCA 6 April to 25 May 2024

MONUMENTAL FORM - TWO APPROACHES
BEN JOHNSON RCA / BARRY DAVIES RCA 6 April to 25 May 2024

MIND MINING - GILLY THOMAS RCA 1 June to 6 July 2024

NEW MEMBERS EXHIBITION 2024 1 June to 6 July 2024
141st ANNUAL SUMMER EXHIBITION 13 July to 7 September 2024

MEMORIALS - GLEN MORRIS RCA 14 September to 19 October 2024

DIVERSITY - THREE WAYS OF THINKING AND SEEING
BEV BELL HUGHES RCA / CEFYN BURGESS RCA
/ PAUL CROFT RCA 14 September to 19 October 2024

DARK TO LIGHT - CURATED BY HEATHER EASTES RCA
& ALAN SALISBURY RCA 26 October to 16 November 2024

ANNUAL WINTER EXHIBITION 2024 23 November to 23 December 2024

Education

The Royal Cambrian Academy's delivery of its varied, lively and high-quality programme of education classes continued to thrive in 2024 under the two learning co-ordinators to the gallery. The workshop programme was varied and feedback excellent. Life drawing classes were held in the spring, summer, autumn and winter of 2024 and as always have been well received. An open Conwy sketch day community event was organised in August 2024.

In 2024, the gallery continued to work closely with Conwy Connect, ran life drawing courses, and a range of workshops on clay figure building, drawing, linocut, macramé, oil painting, watercolour painting, still life painting, portrait and self-portrait painting, and printmaking, and sculptural felting.

The Royal Cambrian Academy's partners included Conwy Classical Music Festival, Conwy Connect, Gwynt y Môr Community Fund and the Ulrike Michal for the Arts Foundation.

At the opening of the 'Imaging Wales: Then and Now' exhibition in March 2024, Ceri Thomas delivered a public, illustrated lecture on the imaging of Wales within the context David Bell in the mid twentieth century and current Royal Cambrian Academy members.

During the Summer exhibition of 2024, and in conjunction with the 2024 Conwy Classical Music Festival, Trystan Lewis delivered a public lecture in the gallery on Conwy's musical history.

OBJECTIVES AND ACTIVITIES

Staffing

During the year up to December 2024 staff at the Royal Cambrian Academy were:

Helen Thornton - gallery manager

Tim Dickinson - digital technician and social media

Jo-anna Duncalf - learning co-ordinator (job share)

Francesca Colussi - learning co-ordinator (job share) (until 8 November 2024)

Anya Bailey - gallery assistant (until 1 November 2024)

Ian Jones - gallery assistant (until 1 March 2024)

We are greatly indebted to our volunteers who give freely their time and energy in a variety of ways for 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 continues to play an active part in the local community and in the visual arts in Wales and beyond. The 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 aim, where possible, for our workshop facilitators to be bilingual.

Engagement with the local schools consisted of regular visits to the gallery to draw and make notes.

Financial review

Financial position and reserves policy

The charity maintains a reserves policy and aims to maintain unrestricted funds of cash equivalent to the current two months running costs. Due to the current cost of living crisis, it has been possible for the gallery to maintain its reserves to the equivalent of four months running costs.

The trustees are aware that grant funding is becoming increasingly difficult to obtain, coupled with no core funding from the Art Council of Wales. In these adverse times, the gallery is looking at income streams that follow a business model rather than relying on grant funding. The trustees do have concerns with the rise in the cost of living and also the lack of sales from off the wall. This is something that the trustees will continue to monitor and adapt where appropriate.

STRATEGIC REPORT

Financial review

Going concern and future plans

Update since end of reporting period

Charity Commission SORP 102, Section 13, requires council to disclose any significant events or trends after the end of the 2024 reporting year - especially those that impact negatively on the Royal Cambrian Academy's future prospects - and to report on action being taken to secure future financial stability.

Towards the end of 2024 the charity began developing a new development plan to mitigate shrinking grant income, identify new revenue opportunities and put the Royal Cambrian Academy on a pathway to greater financial stability.

Unfortunately the charity experienced mounting difficulties as 2025 unfolded. In particular, the summer exhibition resulted in disappointingly low sales and therefore little additional income. Ongoing staff and other costs meant the Royal Cambrian Academy's financial reserve continued to dwindle. To avoid insolvency, the Council decided to make all staff redundant and to close the gallery on 24 August 2025.

However, the Royal Cambrian Academy as an institution and its gallery were saved from permanent closure and a newly constituted Council was elected at an extraordinary general meeting held on 23 September 2025. The new Council has formally met twice since its election and its strongly motivated members have been busy in the lead up to the AGM in Aberystwyth on 13 December 2025. It is now working to resurrect the Royal Cambrian Academy as a stronger, more effective organisation as it moves towards the 150th anniversary of its founding in 2031.

A generous £10,000 grant from Conwy Town Council has staved off a short term financial crisis. With other donations, the Royal Cambrian Academy's bank balance is £18,000 in credit (in late November 2025) after the necessary ongoing, reduced running costs are taken into account.

Actions already in progress or planned in the short term include:

- Securing the services of two of our former staff members on a temporary part-time basis to restore and improve administration and communications functions during the Royal Cambrian Academy's transitional recovery phase.
- Identification of opportunities to keep trimming gallery running costs.
- An online 2025 Art Auction from 3 to 18 December 2025, comprising many generously contributed pieces by former and current members and other donors, facilitated by the art auctioneers Rogers Jones.
- The effective efforts of the Royal Cambrian Academy's volunteers to make that auction and other forthcoming events a success. A phased re-opening of the gallery during 2026 with a new exhibition and events programme is envisaged.

- Restarting work to prepare and consult on a medium term Royal Cambrian Academy development plan.

This will include a focus on the gallery and improving the Royal Cambrian Academy's income, for example through:-

Identification of new grant opportunities and capacity building to make compelling applications

- New ways to configure and use the gallery building that can generate more income, e.g. from room hire
- Identifying potential for sponsorships and new partnerships with other organisations for mutual benefit
- Expansion and strategic development of the Royal Cambrian Academy's volunteer provision
- Reappraisal of how the gallery shop operates, membership subscriptions and the feasibility of selective exhibition charges
- Review and strategic development of its online (website and social media) provision

With these actions underway, the Council of trustees is confident that the Royal Cambrian Academy can be reinvigorated, deliver better on its mission and move towards a more secure financial footing.

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, is a registered charity and is governed by the Memorandum and Articles of the company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of trustees

None of the members of the council has any beneficial interest in the company. All the members of the council are members of the company and guarantee to contribute £1 in the event of 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 weakness to establish if any further training is required. 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 the trustees who give direction to the gallery manager. Appointments are made at annual general meetings 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 future.

The board met nine times during 2024. 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 available core grant funding. With the added post-Covid challenges being felt by many cultural organisations, this is a very worrying time for the Royal Cambrian Academy. To mitigate risk, the charity ensures that funds are spent in accordance with the guidance given and, when applicable, reports are submitted to external funders, detailing developments during the specified period.

To eliminate this risk, several applications for funding were made during 2023/24 to seek stability for the organisation. However, the trustees are mindful that the current funding pots being made available are getting considerably smaller year on year, with increasing numbers of organisations chasing the funding from these pots. In order to stabilise and protect the Academy, in the autumn of 2024, the trustees applied to the Arts Council of Wales for a major Jobs Protection and Resilience grant of £70k but without success.

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

Trustees

J Yates (appointed 21.8.25) (resigned 5.10.24)

Ms A Lewis (resigned 2.3.25)

Dr C Thomas (appointed 21.8.25) (resigned 2.3.25)

Ms J Ostle (resigned 5.10.24)

Ms E Stanley (resigned 21.8.25)

Ms S Nugent (resigned 2.3.25)

Ms J R Bugler (resigned 21.8.25)

Ms L Barker (resigned 12.12.24)

S H Evans (appointed 25.6.24) (resigned 21.8.25)

Dr L G Morgan (resigned 14.1.25)

O Nowakowski (appointed 25.6.24) (resigned 12.12.24)

B Atkins (appointed 2.3.25)

Ms H Eastes (appointed 5.10.24) (resigned 21.8.25)

REFERENCE AND ADMINISTRATIVE DETAILS

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.

ACADEMICIANS 2024

Alan Palmer
Alan Salisbury
Alec Shepley
Andrew Smith
Ann Bridges
Ann Lewis
Ann Mumford
Ann Catrin Evans
Audrey Hind
Austin Cole
Barry Davies
Barry Morris
Ben Johnson
Beverley Bell-Hughes
Bob Shires
Bronwyn Williams Ellis
Catrin Williams
Cefyn Burgess
Ceri Thomas
Charlotte Baxter
Chloe Holt
Christine Kowal Post
Colin See-Paynton
Daisy Wyn Griffith
Daniel Yeomans
David Barron
David Bower
David Brightmore
David Jones
David Lloyd Griffith
David Mortimer Jones
David Williams Ellis
David Woodford
Deanne Doddington Mizen
Diana Heeks
Diane Lawrenson
Eleri Mills (underpaid)
Elaine Preece Stanley
Elfyn Jones
Eluned Tudor Grant
Emrys Parry
Flora McLachlan
Gareth Griffith
Gareth Nash
Gareth Hugh Davies
George Drought
Gerald Dewsbury
Gerda Roper
Gerry Ball
Gilly Thomas
Glenn Morris
Graham Cox
Graham Hembrough
Harry Holland
Harry Robertson
Heather Eastes
Howard Coles
Ian Roberts
Ian Williams

Ivor Davies
Iwan Gwyn Parry
Jan Gardner
Jeremy Yates
Jess Bugler
John Baum
John Hedley
John Smout
Joy Ravenscroft/Ostle
Julia Jones
Karina Rosanne Barrett
Keith Andrew
Keith Bayliss
Keith Breeden
Kim Atkinson
Lesley Barker
Louise Morgan
Louise Schrempft
Lynne Cartlidge
Maggie Humphry
Mai Thomas
Malcolm Brookes
Malcolm Edwards
Malcolm Ryan
Mary Griffiths
Matthew Wood
Meri Wells
Mick Brown
Mike Knowles
Mo Vyse
Noelle Griffiths
Ondre Nowakowski
Patricia McParlin
Paul Croft
Paul Joyner
Pea Restall
Peter Edwards
Peter Holloway
Peter Welford
Phillipa Jacobs
Richard Gant
Rob Piercy
Robert Newell
Ruth Thomas
Sally Matthews
Sally Moore
Sarah Lees
Seren Bell
Shani Rhys James
Sigrid Müller
Siwan Gillick
Sonja Benskin-Mesher
Stephen Page
Stephen West
Susan Gathercole
Susan Liggett
Vivienne Williams
Wendy Mayer
Wil Rowlands

Report of the Trustees
for the Year Ended 31 December 2024

[Note regarding senior members:

No record of Ivor Davies (b. 1935), Keith Gardner (b. 1933 and d. February 2025), Mary Lloyd Jones (b. 1934) and Iola Spafford (b. 1930) as having paid their 2024 subscription fees.]

[Note regarding members who have underpaid:

Harry Holland, Eleri Mills and Rob Piercy.]

LIST OF ASSOCIATE (ARCA) ACADEMICIANS 2024:

Andy Dobbie
Bruce Atkins
Carys Ella Wilson
David Kereszteny Lewis
Debbie Baxter
Dilys Jackson
Dorothy Williams
Glen Farrelly
James Guy Eccleston
Jane Ella Paice
Jenny Ford
Judith Stroud
Julie Davis
Lisa Carter Grist
Meinir Mathias
Michelle Woodward
Mike Murray
Myles Laurence Mansfield
Nesta Eluned
Nichola Hope
Nigel Glaze
Nigel Morris
Richard Monks
Peter Moore
Ronnie Drillsma
Sarah Hopkins
Simon Goss
Susan Cantrill Williams
Valerie James

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 December 2025 and signed on the board's behalf by:

Dr C Thomas - 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 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 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

13 December 2025

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,001	64,762	68,763	21,040
Charitable activities		34,803	-	34,803	23,226
Other trading activities	2	49,714	-	49,714	53,702
Investment income	3	197	-	197	976
Total		88,715	64,762	153,477	98,944
EXPENDITURE ON					
Raising funds		9,553	-	9,553	8,560
Charitable activities		117,038	60,112	177,150	127,902
Total		126,591	60,112	186,703	136,462
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	(37,876) 1,085	4,650 (1,085)	(33,226) -	(37,518) -
Net movement in funds		(36,791)	3,565	(33,226)	(37,518)
RECONCILIATION OF FUNDS					
Total funds brought forward		40,357	1,085	41,442	78,960
TOTAL FUNDS CARRIED FORWARD		3,566	4,650	8,216	41,442

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	7	3,472	-	3,472	4,084
CURRENT ASSETS					
Stocks	8	100	-	100	500
Debtors	9	-	-	-	4,823
Cash at bank and in hand		6,949	4,650	11,599	36,465
		<u>7,049</u>	<u>4,650</u>	<u>11,699</u>	<u>41,788</u>
CREDITORS					
Amounts falling due within one year	10	(6,955)	-	(6,955)	(4,430)
		<u>94</u>	<u>4,650</u>	<u>4,744</u>	<u>37,358</u>
NET CURRENT ASSETS					
		<u>94</u>	<u>4,650</u>	<u>4,744</u>	<u>37,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,566</u>	<u>4,650</u>	<u>8,216</u>	<u>41,442</u>
NET ASSETS		<u>3,566</u>	<u>4,650</u>	<u>8,216</u>	<u>41,442</u>
FUNDS	11				
Unrestricted funds				3,566	40,357
Restricted funds				<u>4,650</u>	<u>1,085</u>
TOTAL FUNDS				<u>8,216</u>	<u>41,442</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 13 December 2025 and were signed on its behalf by:

C Thomas - Trustee

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
Computer equipment	- 15% on reducing balance

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.

The restricted fund is for workshops funded by Gwynt y Mor and The Ulrike Foundation for and on behalf of DAC /Conwy Connect, providing a safe space for adults with learning disability.

During the year Conwy Borough Council provided restricted funds for lift and central heating repairs.

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 2024

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Commission on art sales	24,455	17,610
Books, catalogues, cards, posters, prints and craft	16,312	21,006
Sundry shop sales and room hire	600	1,971
Exhibition fees	8,347	13,115
	<u>49,714</u>	<u>53,702</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>197</u>	<u>976</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	612	721
Other operating leases	<u>100</u>	<u>100</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees expenses paid during the year ended 31 December 2024 or 31 December 2023.

6. STAFF COSTS

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

	31.12.24	31.12.23
	5	6
Governance and education	<u>5</u>	<u>6</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024 and 31 December 2024	490,566	21,095	22,570	534,231
DEPRECIATION				
At 1 January 2024	490,566	19,600	19,981	530,147
Charge for year	-	224	388	612
At 31 December 2024	490,566	19,824	20,369	530,759
NET BOOK VALUE				
At 31 December 2024	-	1,271	2,201	3,472
At 31 December 2023	-	1,495	2,589	4,084

8. STOCKS

	31.12.24 £	31.12.23 £
Stocks	100	500

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Tax and social security	-	3,738
Prepayments and accrued income	-	1,085
	-	4,823

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade creditors	4,407	-
Other creditors	196	302
Accrued expenses	2,352	4,128
	6,955	4,430

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	40,357	(37,876)	1,085	3,566
Restricted funds				
Gwynt Y Mor - Conwy Connect	-	4,650	-	4,650
The Ulrike Michal Foundation for the Arts	1,085	-	(1,085)	-
	<u>1,085</u>	<u>4,650</u>	<u>(1,085)</u>	<u>4,650</u>
TOTAL FUNDS	<u>41,442</u>	<u>(33,226)</u>	<u>-</u>	<u>8,216</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,715	(126,591)	(37,876)
Restricted funds			
Gwynt Y Mor - Conwy Connect	9,000	(4,350)	4,650
The Ulrike Michal Foundation for the Arts	3,000	(3,000)	-
Conwy Borough Council	52,762	(52,762)	-
	<u>64,762</u>	<u>(60,112)</u>	<u>4,650</u>
TOTAL FUNDS	<u>153,477</u>	<u>(186,703)</u>	<u>(33,226)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	78,960	(37,518)	(1,085)	40,357
Restricted funds				
The Ulrike Michal Foundation for the Arts	-	-	1,085	1,085
	<u>78,960</u>	<u>(37,518)</u>	<u>-</u>	<u>41,442</u>
TOTAL FUNDS	<u>78,960</u>	<u>(37,518)</u>	<u>-</u>	<u>41,442</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,159	(127,677)	(37,518)
Restricted funds			
Gwynt Y Mor - Conwy Connect	5,700	(5,700)	-
The Ulrike Michal Foundation for the Arts	3,085	(3,085)	-
	<u>8,785</u>	<u>(8,785)</u>	<u>-</u>
TOTAL FUNDS	<u><u>98,944</u></u>	<u><u>(136,462)</u></u>	<u><u>(37,518)</u></u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	78,960	(75,394)	-	3,566
Restricted funds				
Gwynt Y Mor - Conwy Connect	-	4,650	-	4,650
	<u>78,960</u>	<u>(70,744)</u>	<u>-</u>	<u>8,216</u>
TOTAL FUNDS	<u><u>78,960</u></u>	<u><u>(70,744)</u></u>	<u><u>-</u></u>	<u><u>8,216</u></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	178,874	(254,268)	(75,394)
Restricted funds			
Gwynt Y Mor - Conwy Connect	14,700	(10,050)	4,650
The Ulrike Michal Foundation for the Arts	6,085	(6,085)	-
Conwy Borough Council	52,762	(52,762)	-
	<u>73,547</u>	<u>(68,897)</u>	<u>4,650</u>
TOTAL FUNDS	<u><u>252,421</u></u>	<u><u>(323,165)</u></u>	<u><u>(70,744)</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	2,801	4,755
Grants receivable; CCBC, Town Council	1,200	7,500
Grant receivable; Gwynt y Mor	9,000	5,700
Ulrike Michal Foundation	3,000	3,085
Conwy B C	52,762	-
	<hr/>	<hr/>
	68,763	21,040
Other trading activities		
Commission on art sales	24,455	17,610
Books, catalogues, cards, posters, prints and craft	16,312	21,006
Sundry shop sales and room hire	600	1,971
Exhibition fees	8,347	13,115
	<hr/>	<hr/>
	49,714	53,702
Investment income		
Deposit account interest	197	976
Charitable activities		
Education/art classes	16,265	10,121
Members` fees and Members applications	18,538	13,105
	<hr/>	<hr/>
	34,803	23,226
Total incoming resources	<hr/>	<hr/>
	153,477	98,944
EXPENDITURE		
Other trading activities		
Opening stock	500	500
Fundraising trading costs - purchases	9,153	8,560
Closing stock	(100)	(500)
	<hr/>	<hr/>
	9,553	8,560
Charitable activities		
Office costs/education outgoings	15,031	16,869
Prizes	1,000	1,000
Exhibition costs and printing	2,370	1,046
	<hr/>	<hr/>
	18,401	18,915
Support costs		
Management		
Staff costs	77,386	80,616
Carried forward	77,386	80,616

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Management		
Brought forward	77,386	80,616
Pensions	826	515
Rent	100	100
Rates and water	667	604
Insurance	3,907	3,421
Light and heat	8,260	4,631
Telephone	1,818	1,760
Stationery, printing & postage	2,876	3,323
Advertising	349	1,366
Sundries	296	300
Repairs and maintenance	55,564	4,824
Professional fees	2,208	2,318
Accountancy fees	2,352	2,256
Bank charges and other charges	1,528	2,232
Depreciation of tangible and heritage assets	612	721
	<hr/> 158,749	<hr/> 108,987
Total resources expended	<hr/> 186,703	<hr/> 136,462
Net expenditure	<hr/> <hr/> (33,226)	<hr/> <hr/> (37,518)