

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 2023
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 2023

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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 2023. 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 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 company 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 2023 Artists nominated under article 14 2023

Louise Schrempft

Sarah Lees

Sally Moore

Deanne Doddington Mizen

Kim Atkinson

AGM Associate Members 2023

Andy Dobbie

Carysella Wilson

Debbie Baxter

Glen Farrelly

Nichola Hope

Simon Goss

Jenny Ford

Nesta Eluned

Lisa Carter Gist

Sarah Hopkins

Dilys Jackson

Peter Moore

Meinir Mathias

Susan Williams

Valerie James

Death Notification in 2023 - Maurice Greenwood

Royal Cambrian Academy Of Art

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Events 2023

Our Exhibition programme consisted of the following exhibitions

2023 ANNUAL OPEN EXHIBITION

7 th January 2023 to 1 April 2023

MAURICE GREENWOOD

4 th March 2023 to 1 April 2023

RICHARD GANT/NEW MEMBERS

8 th April 2023 to 20 th May 2023

ROYAL WATERCOLOUR SOCIETY OF WALES SELF PORTRAIT

27TH May 2023 TO 8 July 2023

ANNUAL SUMMER EXHIBITION

15 TH July 2023 TO 2 September 2023

MERI WELLS/GARETH NASH/ONDRE NOWAKOWSKI

9 September 2023 to 14 October 2023

FLORA MCLAUGHLAN/NOELLE GRIFFITHS

21 October 2023 to 18 November 2023

MEMBERS WINTER SHOW 2023

25 th November 2023 to 30 December 2023.

Education

The Royal Cambrian Academy's delivery of its varied, lively and high-quality programme of education classes continued to thrive in 2023 following the appointment in May 2023 of two new learning coordinators to the gallery. The workshop programme was varied and feedback excellent. Life drawing classes were held in the spring and winter of 2023 and as always have been well received. The gallery continued to work closely with the neighbouring schools and successfully held a drop in workshop event called the Bigger Picture in the autumn half term of 2023. Children from the local schools were invited to contribute to a mural with the theme of conservation. The workshops were a great way for the teachers to continue the conversation on the conservation theme once back in the classroom. Feedback on this project will hopefully lead to completing a similar event next year but with a wider theme. We received several school trips to the gallery from Porth y Felin and Ysgol Aberconwy who also participated in a collaboration between the National Trust and the gallery to widen community space within Conwy. Conwy Connect was held again for the third year in the gallery funded by the Ulrike Foundation and Gwynt y Mor. We also held the Summer Art Club for 6 - 12-year-olds throughout the summer break and the Baby art club, both funded by the Town Council.

Staffing

At the end of December 2023 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)

Anya Bailey - Gallery assistant

Ian Jones -Gallery assistant

We are greatly indebted to our band of 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 aim 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.

Engagement with the local schools was prominent, along with a collaboration with National Trust at Aberconwy House, continued to allow several workshops both in the gallery and at Aberconwy House.

Financial review

The charity maintains a reserve 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 difficult for the gallery to increase its reserves to the equivalent of four months running costs which is preferred.

The trustees are aware that grant funding is becoming increasingly difficult to obtain, coupled with no core funding from the Art Council of Wales. The gallery is concerned that they are also likely to lose all funding from the local council in future and this is a great concern. 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.

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.

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 six times during 2023. 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 cost of living crisis being felt by many 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, 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.

To eliminate this risk, several applications for funding will be made during 2023/24 to seek stability for the organisation but the trustees are very mindful that the current funding pots available are getting considerably smaller year on year, with increasing numbers of organisations chasing the funding from these pots only to be rejected. The withdrawal of further Conwy Council funding will make things very difficult going forward for the Royal Cambrian Academy.

The Royal Cambrian Academy will look to run alongside the grant funding applications, a business model to see if this can take the strain from the funding lottery. This is only in its infancy, but we are looking to sell the project to organisations such as Welsh Ambulance, Betsi Cadwaladr UHB and MIND.

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 - Vice President North
Ms G Thomas (resigned 21.10.23)
Ms A Lewis - President
Dr C Thomas - Vice President South
J Hedley (resigned 21.10.23)
Ms J Ostle
A Smith (resigned 21.10.23)
Ms E Stanley
Ms S Nugent
Ms J R Bugler (appointed 21.10.23)
Ms L Barker (appointed 21.10.23)
S H Evans (appointed 25.6.24)
Dr L G Morgan
O Nowakowski (appointed 25.6.24)

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 2023

Alan Palmer
Alan Salisbury
Andrew Smith
Ann Bridges
Ann Lewis
Ann Mumford
Ann Catrin Evans
Audrey Hind
Austin Cole
Barry Davies
Barry Morris
Ben Johnson
Bev Bell-Hughes
Bob Shires
Bronwyn Williams Ellis
Catrin Williams
Cefyn Burgess
Ceri Thomas
Chloe Holt
Christine Kowal Post
Clive Hicks Jenkins
Colin See-Paynton
Daisy Wyn Griffiths
Daniel Yeomans
David Barron
David Bower
David Brightmore
David Humphreys
David Jones
David Lloyd Griffiths
David Mortimer Jones
David Williams Ellis
David Woodford
Diana Heeks
Diane Lawrenson
Elaine Preece Stanley
Elfyn Jones
Eluned Tudor Grant
Emrys Parry
Flora McLachlan
Gareth Griffiths
Gareth Nash
Gareth Hugh Davies
George Drought
Gerald Dewsbury
Gerry Ball
Gilly Thomas
Glenn Morris
Graham Cox
Graham Hembrough
Harry Holland
Harry Robertson
Heather Eastes
Howard Coles
Ian Williams
Iwan Gwyn Parry
Jan Gardner
Jeremy Yates
Jess Bugler

Royal Cambrian Academy Of Art

Report of the Trustees
for the Year Ended 31 December 2023

John Baum
John Hedley
John Smout
Joy Ravenscroft/Ostle
Julia Jones
Karina Rosanne Barrett
Keith Andrew
Keith Gardner
Keith Breedan
Lesley Barker
Louise Morgan
Lynne Cartledge
Maggie Humphry
Malcolm Brookes
Malcolm Edwards
Malcolm Ryan
Mary Griffiths
Mary Lloyd Jones
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 Grant
Rob Piercy
Robert Newell
Ruth Thomas
Sally Matthews
Shani Rhys James
Sonja Benskin - Mesher
Stephen West
Susan Gathercole
Susan Liggett
Vivienne Williams
Wendy Mayer
Wil Rowlands
Alec Shepley
Gerda Roper
Michelle Woodward (ARCA)
Adam Taylor (ARCA)
Nigel Morris (ARCA)
Eleri Mills
Louise Schrempft
Sarah Lee
Sally Moore
Deanne Doddington Mizen
Kim Atkinson

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 August 2024 and signed on the board's behalf by:

Royal Cambrian Academy Of Art

Report of the Trustees
for the Year Ended 31 December 2023

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 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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

9 August 2024

Royal Cambrian Academy Of Art

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,255	8,785	21,040	27,113
Charitable activities		23,226	-	23,226	21,455
Other trading activities	2	53,702	-	53,702	40,911
Investment income	3	976	-	976	83
Total		90,159	8,785	98,944	89,562
EXPENDITURE ON					
Raising funds		8,560	-	8,560	4,173
Charitable activities		119,117	8,785	127,902	125,026
Total		127,677	8,785	136,462	129,199
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	(37,518) (1,085)	- 1,085	(37,518) -	(39,637) -
Net movement in funds		(38,603)	1,085	(37,518)	(39,637)
RECONCILIATION OF FUNDS					
Total funds brought forward		78,960	-	78,960	118,597
TOTAL FUNDS CARRIED FORWARD		40,357	1,085	41,442	78,960

The notes form part of these financial statements

Royal Cambrian Academy Of Art

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	7	4,084	-	4,084	4,805
CURRENT ASSETS					
Stocks	8	500	-	500	500
Debtors	9	3,738	1,085	4,823	3,738
Cash at bank and in hand		36,465	-	36,465	73,695
		<u>40,703</u>	<u>1,085</u>	<u>41,788</u>	<u>77,933</u>
CREDITORS					
Amounts falling due within one year	10	(4,430)	-	(4,430)	(3,778)
		<u>36,273</u>	<u>1,085</u>	<u>37,358</u>	<u>74,155</u>
NET CURRENT ASSETS					
		<u>40,357</u>	<u>1,085</u>	<u>41,442</u>	<u>78,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>40,357</u>	<u>1,085</u>	<u>41,442</u>	<u>78,960</u>
NET ASSETS					
		<u>40,357</u>	<u>1,085</u>	<u>41,442</u>	<u>78,960</u>
FUNDS					
Unrestricted funds	11			40,357	78,960
Restricted funds				1,085	-
TOTAL FUNDS					
				<u>41,442</u>	<u>78,960</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

Royal Cambrian Academy Of Art

Balance Sheet - continued

31 December 2023

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 9 August 2024 and were signed on its behalf by:

A Lewis - 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.

Further explanation of the nature and purpose of each fund is included in the Trustees Report.

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

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 2023

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Commission on art sales	17,610	21,915
Books, catalogues, cards, posters, prints and craft	21,006	12,878
Sundry shop sales and room hire	1,971	600
Exhibition fees	13,115	5,518
	<u>53,702</u>	<u>40,911</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>976</u>	<u>83</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	721	848
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 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees expenses paid during the year ended 31 December 2022 or 31 December 2021.

6. STAFF COSTS

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

	31.12.23	31.12.22
Governance and education	<u>6</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 2023

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	490,566	21,095	22,570	534,231
DEPRECIATION				
At 1 January 2023	490,566	19,336	19,524	529,426
Charge for year	-	264	457	721
At 31 December 2023	490,566	19,600	19,981	530,147
NET BOOK VALUE				
At 31 December 2023	-	1,495	2,589	4,084
At 31 December 2022	-	1,759	3,046	4,805

8. STOCKS

		31.12.23	31.12.22
		£	£
Stocks		500	500

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Tax and social security	3,738	3,738
Prepayments and accrued income	1,085	-
	4,823	3,738

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	302	381
Accrued expenses	4,128	3,397
	4,430	3,778

11. 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
TOTAL FUNDS	78,960	(37,518)	-	41,442

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

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>98,944</u>	<u>(136,462)</u>	<u>(37,518)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	118,597	(39,637)	78,960
	<u>118,597</u>	<u>(39,637)</u>	<u>78,960</u>
TOTAL FUNDS	<u>118,597</u>	<u>(39,637)</u>	<u>78,960</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,562	(123,199)	(39,637)
Restricted funds			
Gwynt Y Mor - Conwy Connect	6,000	(6,000)	-
	<u>89,562</u>	<u>(129,199)</u>	<u>(39,637)</u>
TOTAL FUNDS	<u>89,562</u>	<u>(129,199)</u>	<u>(39,637)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	118,597	(77,155)	(1,085)	40,357
Restricted funds				
The Ulrike Michal Foundation for the Arts	-	-	1,085	1,085
TOTAL FUNDS	<u>118,597</u>	<u>(77,155)</u>	<u>-</u>	<u>41,442</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	173,721	(250,876)	(77,155)
Restricted funds			
Gwynt Y Mor - Conwy Connect	11,700	(11,700)	-
The Ulrike Michal Foundation for the Arts	3,085	(3,085)	-
	<u>14,785</u>	<u>(14,785)</u>	<u>-</u>
TOTAL FUNDS	<u>188,506</u>	<u>(265,661)</u>	<u>(77,155)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Royal Cambrian Academy Of Art

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	4,755	7,843
Grants receivable; CCBC, Town Council	7,500	8,900
Grant receivable; Gwynt y Mor	5,700	6,000
CTC Education	-	1,500
The Arts Society	-	2,870
Ulrike Michal Foundation	3,085	-
	<hr/>	<hr/>
	21,040	27,113
Other trading activities		
Commission on art sales	17,610	21,915
Books, catalogues, cards, posters, prints and craft	21,006	12,878
Sundry shop sales and room hire	1,971	600
Exhibition fees	13,115	5,518
	<hr/>	<hr/>
	53,702	40,911
Investment income		
Deposit account interest	976	83
Charitable activities		
Education/art classes	10,121	8,330
Members` fees and Members applications	13,105	13,125
	<hr/>	<hr/>
	23,226	21,455
Total incoming resources	98,944	89,562
EXPENDITURE		
Other trading activities		
Opening stock	500	500
Fundraising trading costs - purchases	8,560	4,173
Closing stock	(500)	(500)
	<hr/>	<hr/>
	8,560	4,173
Charitable activities		
Office costs/education outgoings	16,869	11,676
Prizes	1,000	1,100
Exhibition costs and printing	1,046	2,487
	<hr/>	<hr/>
	18,915	15,263
Support costs		
Management		
Staff costs	80,616	82,570
Carried forward	80,616	82,570

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 2023

	31.12.23	31.12.22
	£	£
Management		
Brought forward	80,616	82,570
Pensions	515	800
Rent	100	100
Rates and water	604	602
Insurance	3,421	3,262
Light and heat	4,631	3,150
Telephone	1,760	1,548
Stationery, printing & postage	3,323	3,394
Advertising	1,366	3,609
Sundries	300	458
Repairs and maintenance	4,824	4,539
Travel and transport	-	28
Professional fees	2,318	1,087
Accountancy fees	2,256	1,872
Bank charges and other charges	2,232	1,675
Staff training	-	221
Depreciation of tangible and heritage assets	721	848
	<hr/>	<hr/>
	108,987	109,763
	<hr/>	<hr/>
Total resources expended	136,462	129,199
	<hr/>	<hr/>
Net expenditure	(37,518)	(39,637)
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This page does not form part of the statutory financial statements