

JOSEF HERMAN ART FOUNDATION CYMRU TRUST LIMITED
BALANCE SHEET FOR THE YEAR ENDED 31 MAY 2016

	2015-16 £	2014-15 £
STOCK	0	0
DEBTORS	0	0
CASH at bank and in hand	19,642.66	10,511.61
TOTAL	19,642.66	10,511.61
CREDITORS		
amounts falling due within one year	0	0
TOTAL NET CURRENT ASSETS	19,642.66	10,511.61

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting periods and the preparation of the accounts.



Carolyn Davies
Director and Chair of the Trustees
Date: 20th December 2016

THURSDAY



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JOSEF HERMAN ART FOUNDATION CYMRU TRUST LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MAY 2016

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31 May 2016.

RESULTS AND DIVIDENDS

The year ended in a surplus for the year of £8,557.73, although much of this was allocated to grant-aid received in the previous year. With the balance carried forward from the previous year (year ending 31 May 2015 of balance £11,084.93, the total fund balances for the year carried forward to 2016/17 is £19,642.66.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be the provision of art education for the public benefit by:

- (i) the promotion and appreciation of the work and life of Josef Herman
- (ii) the stimulation of contemporary arts through planned activities within the community.
- (iii) developing the skills of young people interested in contemporary art by the award of grants and / or an annual art prize.

DIRECTORS REVIEW OF THE YEAR

The majority of the year was devoted to the continuation of *Transforming Tate Britain: Archives and Access. Mining Josef Herman (MJH Project)*, and also the start of a new *Taking Part programme*, funded by Arts Council Wales. Most of the activity has taken place, with planning for the remaining activity completed. The Tate programme was finalised in September 2015, with the Taking Part Programme running through until December 2016.

We have continued our work with artists in residence in five schools across four local authorities as part of the Tate Programme, which has been a resounding success and has enhanced the Foundation's reputation nationally. The Taking Part programme started in October 2015 and included a professional print residency with Hillary Powell at Curwen Studios, a series of 4 exhibition programmes, the further development of our school and community programme and a series of quarterly lectures. The programme also enabled us to participate in the National Eisteddfod in 2015, where we also launched a new Friends service.

In addition to the two main programmes in the year, we are delighted to say that we have also secured grant funding to secure and preserve the collection, with a new professional storage and shelving system and fireproof mapping chest, which will preserve our collection of original prints and drawings for generations to come. Full details of our programmes are available at our website at <http://josefhermanfoundation.org/>.

We have also continued our support for two sub-groups, the Professional Reference Group for Schools and the Contemporaries Group to re-search Herman's contemporaries and present information through developing activities. Whilst these groups were part of the on-going development of the Foundation, they have each provided valuable support and structure to aspects of Mining Josef Herman.

During August 2015 at the National Eisteddfod of Wales, we were invited to join the Powys CC marquee again enabling us to promote our new Friends service. A continued presence at the National Eisteddfod included the annual Peoples' Choice Competition and Award and an art trail around the Lle Celf exhibition for children. This was part funded through a grant from the local Town Council and through the Powys Welsh Church Act.

DIRECTORS

The directors of the company during the year were:

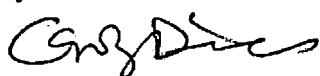
Betty Rae Watkins	Carolyn Davies	Christina Mary Thomas
Carole Morgan Hopkin	Elinor Miriam Gilbey	Ann Soroka
Sandra Elizabeth Morgan	Mary Craig	

There were no Trustee resignations.

The existing board (as of 31 May 2016) includes:

Betty Rae Watkins	Carole Morgan Hopkin
Carolyn Davies	Ann Soroka
Christina Mary Thomas	Elinor Miriam Gilbey
Sandra Elizabeth Morgan	Mary Craig

By Order of the Board



Carolyn Davies
Director and Chair of the Trustees
Date: 20th December 2016



JOSEF HERMAN ART FOUNDATION CYMRU TRUST LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016

1	INCOME	2015-16	2014-15
		£	£
	OPERATING INCOME		
	Donations	514.65	725.00
	Friends Membership fees	170.00	0.00
	TATE (Mining Josef Herman)	26,741.80	20,858.00
	Arts Council Wales (Taking Part grant)	11,097.00	0.00
	Eisteddfod grants & income	1,770.00	0.00
	Other grants	10,600.00	0.00
	Bank Interest paid	1.67	0.00
	Misc income	255.06	3,012.69
	TOTAL INCOME	51,150.18	24,595.69
2	EXPENDITURE	2015-16	2014-15
		£	£
	GENERAL EXPENSES		
	General activity costs	7,041.98	5,600.63
	General Expenditure Sub-total	7,041.98	5,600.63
	Project Expenses		
	Mining Josef Herman (Tate Programme)		
	Activities programme	14,522.41	31,066.99
	Taking Part Programme (ACW)		
	Activities programme	21,028.06	0.00
	Project Expenses sub-total	35,550.47	31,066.99
	FINANCIAL EXPENSES		
	Bank interest paid	0.00	0.00
	Bank Charges	0.00	77.75
	Financial Expenses sub-total	0.00	77.75
	Total Expenditure	42,592.45	36,745.37
	Net Incoming Outgoing Resources in Year	8,557.73	-12,149.68
	FUND BALANCES AT 31ST MAY 2015	11,084.93	
	FUND BALANCES AT 31ST MAY 2016	19,642.66	