

# Elysium Art community share offer

Elysium Art LTD elysium Limited by Guarantee in England and Wales Registration number 06278606 Reg Office 2 Mansel Street, Swansea, SA1 5SE Venues – 16 College St, SA1 1HE , 34a Orchard St, SA1 1we , 210/211 High St SA1 1PE VAT : 425 4225 19 Web – www.elysiumgallery.com Email – info@elysiumgallery.com

# ELYSIUM GALLERY / VENUE / BAR

# INTRODUCTION

Welcome to our community share offer! We are excited to present a unique opportunity to invest in our project: transforming the former JT Morgan department store into Swansea's largest community and artist-led creative studio. By participating, you can become a member of our community benefit society.

Elysium Arts is dedicated to creating an accessible, affordable, and inclusive hub for the creative industries in Swansea and West Wales. Our mission is to celebrate and champion the incredible local talent in Swansea, fostering a thriving community-owned enterprise. Join us in making this vision a reality.

Elysium is a creative organisation founded in 2007 with the purpose of supporting and promoting the Arts in Swansea and beyond. The organisation focuses on collaboration, community engagement, and providing resources for creative individuals and micro enterprises. As Wales's largest provider of creative workspaces, Elysium serves as an incubator for Indigenous creatives, offering a range of benefits and support.

Currently, Elysium operates across four sites in Swansea City Centre, providing workspace for ninetyseven micro enterprises and hosting over one hundred creative start-ups. In addition to workspaces, Elysium offers community engagement opportunities, exhibition spaces, professional development, advice, and support. The organisation has three gallery spaces that highlight the works of local, national, and international artists. Elysium also provides a dedicated space for local community groups and a social venue with a thriving cultural social scene and bar.

One of Elysium's key achievements is its ability to retain and increase creative talent in Swansea and the Swansea Bay Region. By providing resources and opportunities in the city center for creative individuals, Elysium has helped boost the local economy and has been a driving force behind the redevelopment of Swansea High Street.

Elysium plans to renovate the old JT Morgan department store in the centre of the city. Over the next few years Elysium will move all its current projects into one large arts centre in the old JT Morgan building. The first phase is to secure the building, fit a lift, replace the roof and install solar panels. On the first and second floor Elysium will create over 50 studios to be used by the creative industries in Swansea and west Wales. Your investment will go towards this first phase and help secure jobs and create a fit for purpose environment for the flourishing creative industry. Thank you.

Elysium Art has already secured £1,263.900 towards this groundbreaking project. Your membership will help secure the project and save the creative sector in Swansea. Please see below for the support we have already received.

# **ELYSIUM** GALLERY / VENUE / BAR

# **OFFER SUMMARY**

Elysium would like to invite you to be a part of the regeneration of this iconic building and help Swansea city fulfill its full potential, at the same time invest in the future of Swansea's growing creative industry.

Elysium is seeking to raise a minimum of £200K in share capital.

Opening date: 1st July 2024 Closing date: 1 November 2024.

The board of the community benefit society may choose to extend the period of the share offer if they believe that by doing so, they increase the chances of reaching the optimum target.

- Minimum target to be raised: £200K.\*
- Optimum target to be raised: £400K.
- Maximum target £450k.
  - Minimum share subscription per person: £100
  - Maximum share subscription per person: £100K or 10% of the total raised, whichever is lower.
  - Maximum share subscription per organisation (which is not a society): £100K.
  - Interest of 0% or 3% paid annually from year 3 onwards. Provided on the financial performance of the organisation allows.
  - You can select the 0% option if you want to donate more to the project.
  - Or select 3% if you want interest back on the investment.
  - Withdrawal of capital targeted from year 5 onwards.

# WHAT ARE COMMUNITY SHARES~

Community shares are withdrawable shares that cannot be sold, traded, or transferred between members, shares can only be transferred on death or bankruptcy.

Unlike shares in a typical company All members are entitled to one vote - regardless of

how many shares they hold. Members can be paid interest on their shares, and withdraw their shareholding, along with any interest accrued. This is subject to the approval of the board.



# **COMMUNITY SHARES WHATS THE RISK?**

There is a risk that you could lose some or all the money you invest. You have no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service. Please ensure that you understand the risks associated with investment and do not invest any money you cannot afford to lose.

# About us

As a social enterprise, Elysium fosters pride and participation in the local visual and performing arts scene. The organisation promotes education, participation, experimentation, freedom, and appreciation in all creative practices. Elysium has a sixteen-year proven track record of creating a business with multiple income streams and aimed at and for the benefit of the community. With this experience Elysium has developed a resilient business model. The organisation requires a permanent home to consolidate services and future-proof our operations, whilst expanding our impact sustainably.

The new development will prioritize flexibility, allowing for the best usage of various rooms and generating income through diverse activities such as meetings, paid art classes, evening events, and performances. By offering a cohesive approach to support, internships, training, and enterprise advice, Elysium aims to nurture entrepreneurship and enterprise within the creative industry.

In summary, Elysium is a creative organisation that operates as a hub for Indigenous creatives and micro enterprises in Swansea. Through its workspaces, community engagement, exhibitions, and support programs, Elysium fosters collaboration, educates, innovates, and promotes the arts. With its proposed permanent home at the JT Morgan building, the organization aims to consolidate its services, expand its impact, and contribute to the cultural and economic growth of Swansea.

Elysium Gallery and Social Venue is a vibrant and dynamic creative space located in Swansea, Wales. Founded in 2007 with the aim of supporting and promoting the arts, Elysium Gallery has become a cultural hub for local artists, musicians, local creative groups, creatives, and the wider community. With a strong emphasis on collaboration, community engagement, and artistic excellence, this venue has established itself as a leading platform for contemporary art in the region.

Elysium Gallery showcases a diverse range of artwork from both emerging and established artists, providing a platform for them to exhibit and sell their work. The gallery's exhibition program features a mix of local, national, and international artists, reflecting a broad range of artistic disciplines and styles. From paintings and sculptures to installations and digital art, Elysium Gallery offers visitors a rich and immersive art experience.

In addition to its exhibition spaces, Elysium Gallery serves as a creative catalyst for networking, learning, and growth. The gallery hosts a variety of events, workshops, and talks aimed at fostering collaboration, professional development, and artistic growth. These events bring artists, curators, and art enthusiasts together, creating a vibrant and supportive community.

The social venue at Elysium Gallery further enhances the sense of community and engagement. It offers a welcoming and inclusive space for people to connect, engage in cultural activities, and enjoy the company of like-minded individuals. The social venue hosts a wide range of events, including poetry nights, book launches, life drawing sessions, photography meetings, and performances. These events provide a platform for local talent to showcase their creative expressions and foster a deeper appreciation for the arts within the community.



Elysium Gallery's social venue also extends its support beyond the artistic community. It collaborates with local community groups and organizations to address social issues and promote well-being.

# **COMMUNITY SHARES**

This is a community share offer, which is a much snappier name for what they are legally-speaking: 'withdrawable shares in a community benefit society'.

When you invest in community shares in Elysium Art Ltd, you'll become a member of the society with voting rights. Community shares work a lot like a bank account; we'll pay interest on your investment, which we plan to be either 0% or 3% per year starting in year three. We will pay the interest to you in the form of vouchers to be used at the venue. However, if this doesn't work for you, you will have the option to talk to us about an alternative method for receiving your interest. Unlike shares in companies, you won't get a dividend, nor are you able to sell your shares to someone else. You can get back the money you invest by withdrawing it from the society. However, the society can only give it back to you if we're doing well as a business (we have to have sufficient trading surpluses and ready cash to enable giving you your investment back in legal terms). The other way to get your money back is through new investor members joining and investing through future share offers. Only up to 3% of withdrawals will be allowed in any 12-month period. This will be done on a first-come, first-served basis.

# WHAT DO INVESTORS GET?

- 0% interest Warm fuzzy feeling of satisfaction that you have helped create something unique in Wales.
- 3% interest share capital, which we hope to pay from year 3 onwards.
- A vote at our AGM, and on important issues facing society in relation to the studios.
- The chance to elect and be elected to the Board of Directors.
- The chance to get their money returned is on a first-come-first-served basis.
- Share capital is available for withdrawal from year 5 onwards.
- Your name on the donor's wall.
- Signed up to the newsletter.
- Priority tickets sales for events.



# FAQ'S

We're running this share offer directly through our website and will accept investments paid straight into our bank account. If decide to invest in shares you'll need to fill out a membership application form. This can be found online, once you have completed the online application you can also pay online through the website. If for any reason you want a printed copy of the application and to pay by another means, please contact Daniel Staveley by email dan@elysiumgallery.com and he will email over the documentation.

# WHO CAN INVEST?

Individuals over the age of 16, businesses, charities, and other organisations may invest in this offer. (but only people aged 18 or above can serve as directors).

# WHAT IS THE MAXIMUM INVESTMENT?

The minimum investment is £100, and the maximum is £100,000 (the legal maximum we can issue to any individual or non-society) or 10% of the total (the recommended maximum for societies by the Community Shares Unit). Any investment over this 10% level will be refunded.

# CAN ORGANISATIONS & BUSINESSES INVEST IN COMMUNITY SHARES?

Yes, but a single representative of that organisation or business will need to become a member of the society as a nominee for their organisation or business.

## CAN PEOPLE CLUB TOGETHER TO BUY SHARES?

Yes, but you'll have to nominate a member of your group to be the named shareholder on our share register. For legal purposes, the nominated shareholder will be viewed as the legal owner of any shares purchased on behalf of an informal group.

## CAN I BUY SHARES AS A GIFT FOR SOMEONE ELSE?

Yes, you can buy shares on behalf of someone else over the age of sixteen, but in order for them to actually, become a shareholder, the gift recipient will have to fill out an application form themselves and consent to becoming a member of the society and accepting the rules.

## WILL I GET A SHARE CERTIFICATE?

Everyone who invests will receive a community share certificate. Certificates will be issued after the share offer has closed.



# FAQ'S

## CAN I SELL MY SHARES?

No, this investment is a withdrawable share capital which cannot be transferred, sold, or given to anyone else, except on your death. You can tell us in advance who you wish to transfer your investment upon your death, and we can transfer the first £5,000 of

your investment to them. Any investment above £5,000 requires your beneficiary to be explicitly named in your will. If you do not nominate anyone, then the Board will rely on

the instructions given by your executors. Bequests of shares should be exempt from

Inheritance Tax, provided we are still trading, and we are running the venue directly.

## CAN SHARES INCREASE IN VALUE?

Shares cannot rise in value, so there will never be a capital gain. They may be reduced in

value if our auditors instruct us to do so if they believe that the value of our assets has fallen.

# WHAT WILL YOU DO WITH MY PERSONAL DETAILS AND DATA?

Your personal details will be held by the society and used in accordance with the

provisions of the rules of the 2014 Co-operative and Community Benefit

Societies Act. Only members can inspect the members ' register and view members, addresses (but not how much they have invested) The society will not

share, sell or provide your details to any other individual or organisation. This will

ensure compliance with the GPDR regulation in accordance with its responsibility as a data controller.

## CAN MY INVESTMENT BE GIFT AIDED?

No, because we aren't a charity.

# FAQ'S

## WHAT IF SOCIETY ISN'T FINACIALLY SUCCESSFUL ENOUGH TO SURVIVE?

If we did become insolvent, the ability of investors to recoup the funds they have invested would depend on firstly, the value we (or the appointed insolvency practitioners) could get for the assets of society and secondly. The value of our debts at that point. In the event of our insolvency or orderly winding-up, the proceeds from the sale of those assets and our cash would firstly pay off all our creditors, and if there were any funds left at that point, would be used to pay back shareholders, as much of their investment as they have outstanding as possible, on a pro-rata basis. As we are a society with a statutory asset lock should there be any surplus after returning funds to investors this would have to be given to another organisation with similar aims and a similar asset lock. This cannot be changed by members and is enforced by law.



## WHAT HAPPENS IF I DON'T GET ALL MY INVESTMENT BACK?

Although we are registered as a society with The Financial Conduct Authority (FCA), the sale of withdrawable shares in the society is not regulated by the FCA. Like many investments, these community shares are at risk, and you could lose some or all the money you invest. Unlike deposits with high street banks, community shares are not covered by the Financial Services Compensation Scheme, nor is there any right of complaint to the Financial Ombudsman Service. If you are considering investing a significant amount, then you may wish to seek independent financial advice before doing so. Investors who have claimed tax relief would also be eligible to claim loss relief against their tax liability for the difference between what they invested less any tax relief already claimed and what was returned to them.

# WHAT HAPPENS IF THE PLANS LAID OUT IN OUR PROPOSALS BECOME UNVIABLE?

We are committed to creating Swansea largest studio arts Centre and the mission has seen a few bumps in the road which we have successfully navigated. We have also now agreed a 30-year lease on the JT Morgan for our building, so it is unlikely that we will be unable to deliver on our proposals. If an issue were to arise that prevented us from bringing the building in to use as planned, we would continue to look for another suitable site in Swansea and we would consult anyone who has bought shares before proceeding.



# **1.3 Financial overview**

# Project outline, funding and cashflows.

Over the last 18 months Elysium has undergone an extensive feasibility study of the building and the capital funding available.

Elysium has so far carried out phase one 2023 to 2024.

Visual structural survey of the whole building

Asbestos survey

**RAAC** survey

Full structural survey of roof

Capital funding survey carried out by the Funding Centre.

Plans of all floors and elevations have been drawn up.

Planning permission was given in February 2024

Building regulations was passed in March 2024

Updated project cost done in April 2024

EOI for tender sent April 2024

Official letter for tender June 24

Predicted start of works September 2024

The results of all the surveys have led Elysium and its directors to approach this renovation in different stages. The current climate does not allow Elysium to fundraise for the whole building in one stage.

The most important element and the one in the most danger of closing is the studio complex in Orchard Street. This project holds the vast majority of the studios and is the greatest source of income for Elysium. When this project closes due to lack of a lease agreement plus damp, drafty and an unmaintained building structure, a huge hole will appear in the creative industries in Swansea. Not only effecting Elysium's income but most importantly the creative entrepreneurs who rely on a workspace, but also the city and surrounding local businesses.

Stage one is the most vital as it will allow Elysium to save the JT Morgan building, but also allow a new studio project to be specially built. This will secure the building and provide the income Elysium needs, keep the creative business in the city centre and allow the sector to develop.



Phase two renovation - Building of studios June 24 - Feb 2025

Clear out of building.
Elysium will secure the building.
Install a new insulated roof with solar panels.
Repair existing windows.
Build 52 studios on the two floors.
Create an accessible toilet on the second floor.
Seal all open entrances (used to be delivery entrances)
Rewire the whole building.
Bright Led lighting in studios and motion activated lighting in public spaces.
Put all fire safety in including alarms, detectors, and fire walls and safe places.
Put WIFI in the first and second floor.
Secure entrances work by key fob for studio access.
Security cameras and video system.
Installation of ventilation.
Remove and replace cargo lift to all floors.
Create an accessible entrance.

The total cost for stage two will be £1,437,260 (see Qs break down for full details in appendix)

# Funding strategy for Phase two

# Capital

Secured funding	
SPF	£650,000
Transforming towns	£500,000
AHF	£13,900
ACW (solar)	£50,000
ACW (access)	£50,000

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Total £1,263.900

Applied for

Community shares £200,000

Total £200,000

Total £1,437,260

# Phase three - Second phase of renovation, basement, ground floor

Build studios in basement.

Ventilation in basement

Creation of storage area in basement

Fully accessible toilets including host and shower.

Creation of gallery

Creation of function suite

Creation of education room

Café

Creation of fully accessible office for employees

Total £507,172

Funding will be applied for in 2024 as phase one is underway. Due to the way elysium runs the completion of Phase two will allow the building to run.



# Key milestones.

1/2/24 drawing sent to planning – this has been approved.

1/4/2024 application for building regulation conditional approval. - approval given 5/4/2024.

9/4/24 building schedule from QS and architect detailing phase one renovation

18/4/24 meeting with schools and disability groups and artists with access issues to start creating a application for capital and revenue funding for accessible toilets, lift, education centre.

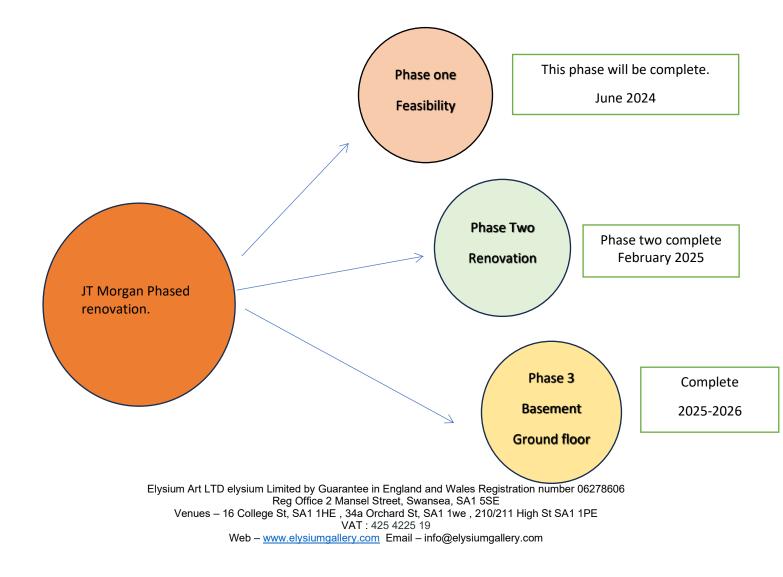
1/5/24 Architect completes documentation for procurement of contractor and project management for phase one.

1/8/24 work start on clearing the building and replacing roof and installing solar panels and batteries.

1/9/24 fit out of the building securing all entrances, installing electric, building studios, installing fire alarms, CCTV, WIFI.

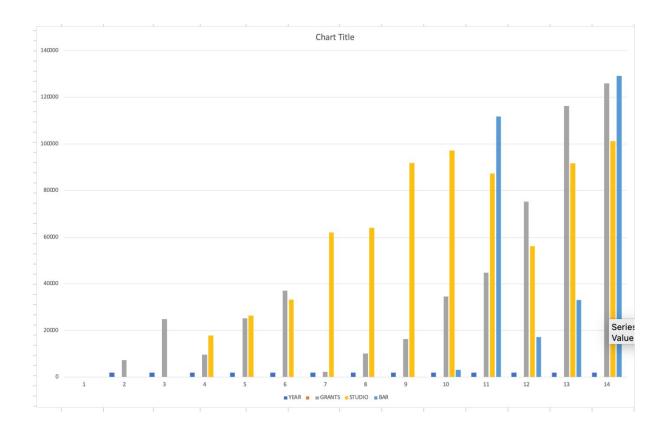
1/12/24 phase one complete and ready for studios to be occupied.

1/1/25 studios tenants in with this income and the revenue money from COF fund the building will be able to run.





# Historical performance 2022



Below is a cash flow to show that elysium can run the building after stage two. Year one is 2024-2025.

Years one to three show the impact of the first year rent free and year two reduced rent for JT Morgan.

It also shows the income from the Arts Council of Wales portfolio funding.

Year four and five shows how even without the portfolio funding the business still works. Gallery will be funded by small grants or studio money if this funding was not secured.

It also shows from year two the money for share payments being saved for the third year.

# **ELYSIUM** GALLERY / VENUE / BAR

•	yr1	yr2	yr3	yr4	yr5
Income					
bar	£180,000	£192,000	£204,000	£210,000	£210,000
portfolio acw funding	£117,000	£117,000	£117,000	£0	£0
café	£0	£0	£12,000	£18,000	£18,000
rental first & second	£94,752	£94,752	£94,752	£94,752	£96,000
mansel street	£21,108	£21,108	£21,108	£24,000	£24,000
basement studios	£0	£23,088	£23,088	£25,200	£25,200
college street	£10,020	£0	£0	£0	£0
community space	£0	£2,400	£6,000	£12,000	£12,000
solar	£3,000	£3,000	£3,000	£3,000	£3,000
Total Income	£425,880	£453,348	£480,948	£386,952	£388,200
Less Cost of Sales					
bands	636.000	C36 000	C28 400	C28 400	C29 400
	£36,000	£36,000	£38,400	£38,400	£38,400
sound	£9,600	£9,600	£9,720	£10,200	£10,440
gallery costs acw	£106,500	£106,500		£97,500	£97,500
Total Cost of Sales	£153,600	£153,600	£153,600	£48,600	£48,840
Gross Profit	£272,280	£299,748	£327,348	£338,352	£339,360
Less Operating Expenses	054000	057.000	000.040	004.040	000.040
stock bar/café	£54,000	£57,000	£66,840	£81,840	£83,040
Advertising & Marketing	£0	£0	£0	£0	£0
jt morgan salaries	£0	£0	£0	£0	£0
Audit & Accountancy fees	£3,600	£3,600	£3,600	£3,600	£3,600
fire	£2,280	£2,280	£2,280	£2,280	£2,280
Bank Fees	£120	£120	£120	£120	£120
Cleaning	£5,400	£5,400	£7,200	£7,200	£7,200
Corporation Tax	£0	£0	£0	£0	£0
credit card	£0	£0	£0	£0	£0
pension	£1,572	£1,572	£1,572	£1,572	£1,572
Insurance	£5,892	£6,072	£6,072	£6,072	£6,072
commission payment sense	£1,692	£1,692	£1,692	£1,692	£1,692
IT Software and Consumables	£600	£600	£600	£600	£600
Light, Power, Heating	£34,740	£35,340	£38,340	£40,860	£41,040
Printing, postage and statione	ry £0	£0	£0	£0	£0
Rates	£2,304	£2,304	£2,304	£2,904	£2,904
Rent	£22,716	£47,196	£53,592	£53,592	£53,592
Repairs & Maintenance	£4,200	£4,200	£4,200	£4,200	£4,200
Salaries	£72,408	£72,408	£72,408	£72,408	£72,408
	£0	£0	£0	£0	£0
Subscriptions	£5,400	£5,400	£5,400	£5,400	£5,400
Telephone & Internet	£2,064	£2,064	£2,064	£2,064	£2,064
business rates	£11,376	£11,376	£11,376	£11,376	£11,376
shares	£0	£6,000	£6,000	£6,000	£6,000
loan	£24,000	£24,000	£24,000	£24,000	£24,000
	£0	£0	£0	£0	£0
	£0	£0	£0	£0	£0
total	£254,364	£288,624	£309,660	£327,780	£329,160
	2201,004			~~~~	2020,100

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# Structure, Management and Personnel

Elysium is a Community Benefit Society the constitution is written close to that of a community interest company, not allowing directors to take dividends and all assets if company. Any profit goes back into the society and not to the directors.

# **Founding Directors**

# Jonathan Powell (Paid operational director)

Co-founder Director of elysium gallery since 2007. Gallery manager, creative programmer and filling in funding applications. Artist (painter) graduated from Swansea College of Art BA & Masters. Interested in making Swansea a creative and exciting cultural hotbed of artists and activities that spread nationally and internationally whilst bringing new audiences and creatives to Wales. I see the arts as a potent catalyst for positive change.

# Daniel Staveley (Paid operational director)

Co-founder and director of elysium 2007.

Dan is concerned with the business development of elysium. He is responsible for the accounts sorting and allocation of both earned and grant income. Dan has 15 years' experience working as a commercial photographer and 6 years running his own business. At present Dan is lecturing 3.5 days a week on the BA (hons) in photography Carmarthen College of Art with most of the modules based around enterprise and exit strategies

# Sarah Williams (Paid operational director)

Sarah Williams became a volunteer at elysium gallery while studying for her MA degree in Photography at Swansea Metropolitan University (now UWTSD) and was there for 2 years before becoming a director in March 2010.

Sarah looks after the elysium website as well as covering marketing for upcoming exhibitions and events and helping with the set-up of shows.

Outside of elysium Sarah works at Swansea University in the Marketing Intelligence department.

# Tim Kelly (Voluntary)

I am an artist working in Swansea from the Elysium gallery studios in Orchard St. My practice includes drawing and mark making with paint and pigments.

I studied at Swansea Collage of Art for my MA fine art, graduated in 2014. I have 20 years' experience as a social worker in London, Birmingham, and South Wales. I have worked for ten years as a support worker for people with mental health issues, homelessness and learning disabilities in South Wales.



In my arts practice, I am also working with individuals and communities to connect around art, as an agent of change. I have experience of providing support, advice and information to people who experience 'need'. I have a commitment to diversity and inclusion and have supported communities in art and social care projects. I have experience working with people facing discrimination and am committed to challenging all forms of discrimination in both my work and art practice.

# Huw Francis (Voluntary)

BEng (Hons), PGDip, FCMI: A graduate engineer with business management and mentoring qualifications, Huw Francis has been CEO of two third sector organisations that have delivered over £25m of capital projects, within budget. The projects included a mix of grant funding and commercial finance, which necessitated procurement within public sector and/or OJEU rules. He has also been a director of a number of third sector organisation and brings significant knowledge and expertise on corporate and project governance.

# John Edwards (voluntary)

A qualified accountant with a range of experience covering finance, sales and the voluntary sector. With extensive experience and skills gained from working in the public sector John is a strong team player who values collaboration, empathy, and integrity in working relationships. He is Senior Business Analyst in his current role, and he is responsible for analysing both financial and operational information for NHS Wales.

# Board of directors' voluntary.

## **Michelle Coffey**

A Swansea based HR generalist with a passion for people, particularly health & wellbeing, equality, diversity & inclusion and the arts. With almost 15 years' experience in housing, and more recently as a HR consultant & trainer, supporting clients on their EDI journey. Qualified to CIPD level 7 in HRM, level 5 in advanced leadership & management (ILM) & working towards level 5 CMI Managing EDI, always looking to learn & develop both personally & professionally.

When I'm not working, I enjoy walking with my dog, visiting art exhibitions & watching live music. It is through Elysium that I have developed a love for art, having been a visitor and supporter for over 10 years. It is great to have the opportunity to make a difference as a board member as they enter the next chapter.

## **Jieyling Liang**

Jieyling Liang is currently immersed in a Prof.Doc in Art and Design at the University of Wales Trinity Saint David. Her academic pursuits involve integrating contemporary art within community and urban spaces renewal. Jieyling is a dedicated professional with over a decade of experience in airport advertisement design and management, as well as art curatorial project experience. She also has extensive project experience in transforming urban spaces into thriving hubs for creativity in Guangzhou, China.



# Lynne Bebb

# Liela Bebb

# Staff

Andrew – Bar Manager Elinor – Bar staff Gemma - Bar staff, marketing, poster design, art classes Hannah – Bar staff Hannah – Communications Waiting appointment – Gallery assistant and admin

# Freelance staff

Rachel Mainwaring – PR marketing Phil Cheater – Design Huw Noveli – Film making and editing John – Sound engineer Mark Folds - exhibition building and building maintenance Paul – Building maintenance Lucy Donald – Education officer Karen Hopkins – Workshop assistant Hannah – Workshop Assistant Ann Jordan – Swansea Crafties.

# Volunteers

Anna – illustrator Jake and David from ASDES – group of Autistic adults volunteer every Wednesday

All paid directors take a wage from elysium but do not take dividends from any surplus. All surpluses made are invested back into Elysium.



# A big thank you from Elysium art.

Elysium would like to thank the creative community in Swansea for supporting us over the last 17 years. Elysium would not have been able to survive if it was not for the support of the artistic community, hiring studios and being so committed to their practice. Elysium is also grateful for the volunteers and freelancers that have work so hard over the years to help keep the project alive and helping as many members of the community as it can.

A big thank you in advance to all the new members who will allow us to have a permit location that is fit for purpose and at the same time helping to save an amazing building in the center of the city.