

**THE YSTRADGYNLAIS MINERS WELFARE
AND COMMUNITY HALL TRUST LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

COMPANY REGISTRATION NUMBER 02865401

CHARITY COMMISSION NUMBER 1054054

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES	Geraint Wynne Roberts Betty Rachel Watkins Robert Glyndwr Lock (resigned 09/09/2022) Susan McNicholas Pamela Roberts Richard PG Millington Ann Soroka (resigned 22/03/23) Mike Jessop Katherine Mari Davies Michael Jenkins Allen (appointed 22/03/2023)
REGISTERED OFFICE:	Brecon Road Ystradgynlais Swansea SA9 1JJ
COMPANY REGISTRATION NUMBER	2865401
CHARITY REGISTRATION NUMBER	1054054
INDEPENDENT EXAMINER	CISWO Trading Ltd The Old Rectory Rectory Drive Whiston Rotherham S60 4JG
BANKERS	Lloyds TSB Gorseinon Branch Swansea Wales

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees (who are also directors of the charitable company) present this report together with financial statements for the year ended 31 March 2023.

Reference and administrative details

The present membership of the Board is listed in the Legal and Administrative details page.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 25 October 1993 and registered as a charity on 26 March 1996. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also the charity trustees. Trustees are appointed taking into account the skills requirement of the Board.

Risk Management

The trustees have considered the major strategic, business and operational risks the charity faces and confirm that systems have been established to monitor performance of the charity so that necessary steps can be taken to identify, lessen and manage those risks.

Organisational Structure

The trustees delegate the day to day operations to the Welfare Hall Manager.

Objectives and Activities

We continue to place strong emphasis on our community, educational and cultural roots by providing community resources and artistic programming appropriate to our community; being both challenging and accessible in our cultural programming.

The Welfare aims to provide and support a wide range of arts, entertainment, cultural, education and community focussed activities. Activities which would not otherwise be provided locally; reflect the bilingual and cultural diversity of the community; are inclusive and encourage community participation.

Ystradgynlais Town Council remain core financial supporters of our mission and we remain Arts Portfolio Wales (APW) clients of the Arts Council of Wales.

Financial Review

The results for the charity are included in the statement of financial activities on page 5.

Public benefit

The trustees are satisfied that the activities of the charitable company are for public benefit within the Charities Act 2011.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Reserves policy

The Trustees wish to maintain reserve levels equivalent to three months operating costs. Based upon costs for the year under review, this would amount to £50,443.

This is direct charitable expenditure £192,015 plus management and administration £9,757 which equals £201,772 x 3/12.

Statement of Trustees' Responsibilities


The trustees (who are also directors for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees


.....
Richard P. Munnion

23 Feb 2023
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

I report to the trustees on my examination of the accounts of the above named charity (registered no. 1054054) for the year ended 31 March 2023, which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity trustees (and also the 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 company'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 Examiners Statement

As the charity's income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the Act. I confirm that I am qualified to undertake the examination as I am a member of the Institute of Chartered Accountants in England and Wales.

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 that in any material respect:

- (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 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

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.



J Wallage FCA
On behalf of CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

.....
Date

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022	
	Note	Unrestricted Fund		Unrestricted Fund	
		£	£	£	£
<u>INCOME</u>					
<i>Trading activities within the charities objects</i>					
Bar Income		11,082		3,438	
Confectionery		4,547		390	
			15,629		3,828
<i>Service activities within the charities objects</i>					
Cinema income		7,619		2,951	
Live event income		30,133		18,848	
Room Hire		37,066		8,727	
Other service Income		1,139		710	
			75,957		31,236
<i>Other incoming resources</i>					
Grants received	7	195,373		169,504	
Job retention scheme		-		27,549	
Donations		836		458	
			196,209		197,511
TOTAL INCOME		287,795		232,575	
<u>EXPENDITURE</u>					
<i>Cost of goods in relation to trading activities</i>					
Bar activities		6,815		3,228	
Confectionery		2,868		755	
			9,683		3,983
<i>Direct Charitable Expenditure</i>					
Service activities within the charity's objects	8	58,461		57,678	
Direct charitable expenditure on welfare hall	9	192,015		179,341	
			250,476		237,019
Management and Administration	11		9,757		14,204
TOTAL EXPENDITURE			269,916		255,206
NET INCOME / (EXPENDITURE)			17,879		(22,631)
Fund Balances at 1 April 2022			57,002		79,633
Fund Balances at 31 March 2023			74,881		57,002

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REGISTERED NUMBER 2865401

BALANCE SHEET AS AT 31 MARCH 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	28,305	1,434
<u>CURRENT ASSETS</u>			
Stock	3	850	250
Debtors and Prepayments	4	20,717	17,483
Cash in hand and at bank	5	55,191	64,537
		<u>76,758</u>	<u>82,270</u>
<u>CREDITORS</u>			
Amounts falling due within one year	6	<u>(30,182)</u>	<u>(26,702)</u>
<u>NET CURRENT ASSETS</u>		46,576	55,568
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>74,881</u>	<u>57,002</u>
<u>TOTAL NET ASSETS</u>		<u><u>74,881</u></u>	<u><u>57,002</u></u>
<u>FUNDS</u>			
Unrestricted Fund		74,881	57,002
<u>TOTAL FUNDS</u>		<u><u>74,881</u></u>	<u><u>57,002</u></u>

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the Trustees and signed on their behalf by:



Trustee

Richard P. G. Millington

23 Dec 2023

Date

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of its accounts.

b) Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) Resources Expended

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.

d) 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	25% on reducing balance basis
Cinema & show equipment	10% on straight line basis

The addition this year of Omnex digital projector will start to be depreciated next year.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. <u>FIXED ASSETS</u>	<u>Fixtures & Fittings</u>	<u>Cinema & Show Equipment</u>	<u>Theatre & Heating Equipment</u>	<u>Short Life Assets</u>	<u>Totals</u>
	£	£	£	£	£
<u>Cost</u>					
As at 1 April 2022	50,655	102,349	74,775	4,583	232,362
Additions	-	27,230	-	-	27,230
Disposals	-	-	-	-	-
As at 31 March 2023	<u>50,655</u>	<u>129,579</u>	<u>74,775</u>	<u>4,583</u>	<u>259,592</u>
<u>Depreciation</u>					
As at 1 April 2022	49,221	102,349	74,775	4,583	230,928
Charge for the period	359	-	-	-	359
Eliminated on Disposal	-	-	-	-	-
As at 31 March 2023	<u>49,580</u>	<u>102,349</u>	<u>74,775</u>	<u>4,583</u>	<u>231,287</u>
<u>Net Book Values</u>					
As at 31 March 2023	<u>1,075</u>	<u>27,230</u>	<u>-</u>	<u>-</u>	<u>28,305</u>
As at 31 March 2022	<u>1,434</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,434</u>

The property is held under lease from Ystradgynlais Town Council. The 21 year lease dated 19th September 1995, ran from 1st July 1994 to 30th June 2015 at a peppercorn rent of £1 per annum. A new lease was executed in July 2019 for a period of 25 years commencing 1st July 2015. No value has been ascribed to the lease in the statutory accounts.

	<u>2023</u>	<u>2022</u>
	£	£
3. <u>STOCKS</u>		
Goods for resale	<u>850</u>	<u>250</u>
4. <u>DEBTORS</u>		
Prepayments	450	-
VAT repayable	12,247	5,950
Sales ledger	8,020	11,533
	<u>20,717</u>	<u>17,483</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
5. <u>CASH AT BANK AND IN HAND</u>		
Cash in hand	150	150
Current Account	54,998	64,344
Instant Access Account	43	43
	<u>55,191</u>	<u>64,537</u>

6. <u>CREDITORS</u>		
Trade creditors	7,242	11,472
PAYE	5,442	3,383
Accruals	2,505	8,078
Grants paid in advance	14,993	3,769
	<u>30,182</u>	<u>26,702</u>

	(Amounts due)/Paid in advance 1 April 2022 £	Amounts Rec'd in year £	Amounts due/(Paid in advance) 31 March 2023 £	Total £
7. <u>GRANTS RECEIVABLE</u>				
Powys CC	3,769	16,307	-	20,076
Pavo	-	1,660	(1,660)	-
Arts Council of Wales	-	100,880	-	100,880
Ffilm Cymru Wales	-	1,250	-	1,250
Davies Charity	-	10,000	-	10,000
Postcode	-	20,000	(13,333)	6,667
SWMTF	-	1,000	-	1,000
Ystradgynlais Town Council	-	55,500	-	55,500
	<u>3,769</u>	<u>206,597</u>	<u>(14,993)</u>	<u>195,373</u>

	<u>2023</u>	<u>2022</u>
	£	£
8. <u>SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS</u>		
Cinema Hire and on-costs	4,869	6,168
Live and community events	43,802	46,309
Publicity and marketing	9,790	5,201
	<u>58,461</u>	<u>57,678</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
9. <u>DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL</u>		
Salaries and wages - see note 10	144,563	137,934
Water	460	159
Insurance	3,603	4,332
Light and Heat	20,669	18,307
Copier, Computer and Internet costs	3,052	2,174
Repairs, Maintenance and Refuse	5,410	4,711
Laundry and Cleaning	2,166	630
Licences and Subscriptions	9,562	9,226
Travel, Training and other costs	2,171	1,390
Depreciation - see note 2	359	478
	<u>192,015</u>	<u>179,341</u>
 10. <u>STAFF COSTS</u>		
Staff costs were as follows:		
Staff wages and Salaries	133,342	120,270
Social Security Costs	149	7,429
Pension Contributions	11,072	10,235
	<u>144,563</u>	<u>137,934</u>
 11. <u>MANAGEMENT AND ADMINISTRATION</u>		
Postage and Telephone	3,864	3,935
Printing and stationery	538	319
Accountanting fees	853	832
Legal and Professional fees	1,000	6,350
Bank and Card Charges	3,502	2,768
	<u>9,757</u>	<u>14,204</u>
 12. <u>CAPITAL AND RESERVES</u>		

The company is limited by guarantee and does not have a share capital.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2023

	Note	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Sales					
Income from bar activities			11,082		3,438
Less: <u>Cost of Goods sold</u>					
Opening Stock		250		-	
Purchases		7,415		2,978	
		<u>7,665</u>		<u>2,978</u>	
Less: Closing stock		(850)		(250)	
			<u>6,815</u>		<u>3,228</u>
			<u>4,267</u>		<u>210</u>
 <u>Add: Other Trading Income</u>					
Cinema		7,619		2,951	
Live events including theatre		30,133		18,848	
Confectionery		4,547		390	
Room Hire		37,066		8,727	
Other Trading income		1,139		710	
		<u>80,504</u>		<u>31,626</u>	
Less: Cost of Goods sold					
Cinema Hire and on-costs		4,869		6,168	
Live and Community Events		43,802		46,309	
Confectionery		2,868		755	
Publicity and marketing		9,790		5,201	
		<u>(61,329)</u>		<u>(58,433)</u>	
Net surplus / (deficit) on other trading income			19,175		(26,807)
 <u>Add: Other Income</u>					
Grants receivable	7	195,373		169,504	
Job retention scheme		-		27,549	
Donations		836		458	
			<u>196,209</u>		<u>197,511</u>
 TOTAL INCOME CARRIED FORWARD			<u>219,651</u>		<u>170,914</u>

This page does not form part of the statutory Financial Statements

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2023

	Note	<u>2023</u>		<u>2022</u>	
		£	£	£	£
TOTAL INCOME BROUGHT FORWARD			219,651		170,914
<u>Less: Expenses</u>					
Salaries and wages		133,491		127,699	
Pension contributions		11,072		10,235	
Water		460		159	
Insurance		3,603		4,332	
Light and Heat		20,669		18,307	
Postage and Telephone		3,864		3,935	
Printing and Stationery		538		319	
Accountants fees		853		832	
Legal and Professional fees		1,000		6,350	
Copier, computer and Internet costs		3,052		2,174	
Repairs, Maintenance and Refuse		5,410		4,711	
Laundry and cleaning		2,166		630	
Bank and Card Charges		3,502		2,768	
Licences and subscriptions		9,562		9,226	
Travel, training and other costs		2,171		1,390	
Depreciation		359		478	
		<hr/>	201,772	<hr/>	193,545
NET SURPLUS / (DEFICIT)			<hr/> 17,879 <hr/>		<hr/> (22,631) <hr/>

This page does not form part of the statutory Financial Statements