

REGISTERED COMPANY NUMBER: 07872629 (England and Wales)
REGISTERED CHARITY NUMBER: 1147865

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2017
FOR**

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

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 March 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are:

- to further or benefit the residents of Ystradowen and the surrounding area;
- to advance education;
- to provide facilities in the interests of social welfare for recreation leisure time occupation; and
- to improve the condition of life for the residents

Significant activities

Although we have found some new volunteers we have also lost volunteers both in the centre and on the board of directors.

After discussions within the board and with Carmarthenshire County Council we decided that if we wanted to progress, we had to take the Centre to the next level. Over the last few years we have talked about opening a cafe. Until now this has not happened. Next year, 2017, with a lot of hard work and help from various bodies who have given us funding, Caffi Henlllys will open. First signs have been very positive.

We are hoping to employ a new commercial Manager who is here to help us at the Centre to go to this next level.

The Luncheon club is still the bread and butter of the Centre and is now open on Fridays, we need to get each sitting to full capacity so if anyone knows of someone (male or female, young or old) we would like to attend please don't hesitate to bring their names forward.

The bus and Ti a Fi seem to go from strength to strength but still need more volunteers and more people to attend and use the service.

Our Fuel Club is thriving which also means that our membership is growing.

The new activities are a Gardening Club and Food Lovers Club who both meet once a month.

FINANCIAL REVIEW

Financial position

The Charity's income has decreased during the year to £95,247 (2016: £109,808) primarily due to a reduction in grants and donations received.

Expenditure has also decreased on last year to £73,081 (2016: £89,006). At the year end the charity had general reserves of £44,926.

The Board continues to review reserves held, ensuring that reserve levels are appropriate and up to date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07872629 (England and Wales)

CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1147865

Registered office

38 New Road
Ystradowen
Swansea
SA9 2YY

Trustees

| | | |
|------------------|---------|--------------------|
| D Belcher | Retired | |
| A Dady | None | |
| Mrs J Davies | Retired | |
| Mrs C A Green | Retired | |
| N K Hyde | Retired | - resigned 6.6.17 |
| A Lewis | Retired | - appointed 8.9.16 |
| Ms R Oliver | Retired | |
| Ms M Thomas | Retired | - resigned 6.6.17 |
| C Trotman | Retired | - resigned 25.4.17 |
| Mrs N Williamson | Retired | |

Independent examiner

Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Approved by order of the board of trustees on12.12.17..... and signed on its behalf by:



Ms R Oliver - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

I report on the accounts for the year ended 31 March 2017 set out on pages five to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement


In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD



Henry Lloyd Davies
Institute of Chartered Accountants in England and Wales
Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date: 12/12/17

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2017 Total funds £ | 2016 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 24,238 | 800 | 25,038 | 965 |
| Charitable activities | | | | | |
| Minibus | | 13,097 | - | 13,097 | 13,836 |
| Lunch Club | | 9,529 | - | 9,529 | 7,642 |
| Ti A Fi | | 793 | - | 793 | 615 |
| 100 Club (Back Lane) | | 730 | - | 730 | 1,930 |
| Community Centre | | 10,143 | 35,443 | 45,586 | 84,820 |
| Other trading activities | 2 | 473 | - | 473 | - |
| Investment income | 3 | 2 | - | 2 | - |
| Total | | 59,005 | 36,243 | 95,248 | 109,808 |
| EXPENDITURE ON | | | | | |
| Raising funds | | 482 | - | 482 | - |
| Charitable activities | | | | | |
| Minibus | | 5,395 | - | 5,395 | 4,553 |
| Lunch Club | | 6,850 | - | 6,850 | 5,859 |
| Ti A Fi | | 67 | - | 67 | 60 |
| Community Centre | | 14,363 | 47,709 | 62,072 | 78,534 |
| Total | | 27,157 | 47,709 | 74,866 | 89,006 |
| NET INCOME/(EXPENDITURE) | | 31,848 | (11,466) | 20,382 | 20,802 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 17,573 | 93,013 | 110,586 | 89,784 |
| TOTAL FUNDS CARRIED FORWARD | | 49,421 | 81,547 | 130,968 | 110,586 |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**BALANCE SHEET
AT 31 MARCH 2017**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2017 Total funds £ | 2016 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | - | 64,832 | 64,832 | 72,553 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 945 | - | 945 | 945 |
| Cash at bank and in hand | | 50,771 | 16,715 | 67,486 | 37,398 |
| | | <u>51,716</u> | <u>16,715</u> | <u>68,431</u> | <u>38,343</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (2,295) | - | (2,295) | (310) |
| NET CURRENT ASSETS | | <u>49,421</u> | <u>16,715</u> | <u>66,136</u> | <u>38,033</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 49,421 | 81,547 | 130,968 | 110,586 |
| NET ASSETS | | <u>49,421</u> | <u>81,547</u> | <u>130,968</u> | <u>110,586</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds | | | | 49,421 | 17,573 |
| Restricted funds | | | | 81,547 | 93,013 |
| TOTAL FUNDS | | | | <u>130,968</u> | <u>110,586</u> |

The notes form part of these financial statements

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 12.12.17 and were signed on its behalf by:

R. Oliver

Ms R Oliver -Trustee

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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 2015)', 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

| | |
|--------------------------|------------------------|
| Freehold property | - 2% on cost |
| Improvements to property | - 25% reducing balance |
| Mini Bus | - 25% reducing balance |
| Equipment | - 25% reducing balance |

Taxation

The charity is exempt from corporation tax on its charitable activities.

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES - continued

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 notes to the financial statements.

2. OTHER TRADING ACTIVITIES

| | 2017 | 2016 |
|--------------------|------------|----------|
| | £ | £ |
| Fundraising events | 473 | - |
| | <u>473</u> | <u>-</u> |

3. INVESTMENT INCOME

| | 2017 | 2016 |
|--------------------|----------|----------|
| | £ | £ |
| Back lane interest | 2 | - |
| | <u>2</u> | <u>-</u> |

4. NET INCOME/(EXPENDITURE)

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

| | 2017 | 2016 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 7,721 | 9,959 |
| | <u>7,721</u> | <u>9,959</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

6. STAFF COSTS

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

| | 2017 | 2016 |
|--------------|----------|----------|
| Centre staff | 4 | 5 |
| | <u>4</u> | <u>5</u> |

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

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 965 | - | 965 |
| Charitable activities | | | |
| Minibus | 13,836 | - | 13,836 |
| Lunch Club | 7,642 | - | 7,642 |
| Ti A Fi | 615 | - | 615 |
| 100 Club (Back Lane) | 1,930 | - | 1,930 |
| Community Centre | 63,855 | 20,965 | 84,820 |
| | <hr/> | <hr/> | <hr/> |
| Total | 88,843 | 20,965 | 109,808 |
| | | | |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Minibus | - | 4,553 | 4,553 |
| Lunch Club | 5,859 | - | 5,859 |
| Ti A Fi | 60 | - | 60 |
| Community Centre | 62,550 | 15,984 | 78,534 |
| | <hr/> | <hr/> | <hr/> |
| Total | 68,469 | 20,537 | 89,006 |
| | | | |
| NET INCOME/(EXPENDITURE) | 20,374 | 428 | 20,802 |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | | |
| As previously reported | (2,801) | 95,918 | 93,117 |
| Prior year adjustment | - | (3,333) | (3,333) |
| | <hr/> | <hr/> | <hr/> |
| As Restated | (2,801) | 92,585 | 89,784 |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | 17,573 | 93,013 | 110,586 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

8. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to property £ | Mini Bus £ | Equipment £ | Totals £ |
|--------------------------------------|------------------------|----------------------------------|---------------|----------------|-------------|
| COST | | | | | |
| At 1 April 2016 and 31 March 2017 | 50,000 | 20,605 | 30,688 | 15,110 | 116,403 |
| DEPRECIATION | | | | | |
| At 1 April 2016 | 4,333 | 11,912 | 17,020 | 10,585 | 43,850 |
| Charge for year | 1,000 | 2,173 | 3,417 | 1,131 | 7,721 |
| At 31 March 2017 | 5,333 | 14,085 | 20,437 | 11,716 | 51,571 |
| NET BOOK VALUE | | | | | |
| At 31 March 2017 | 44,667 | 6,520 | 10,251 | 3,394 | 64,832 |
| At 31 March 2016 | 45,667 | 8,693 | 13,668 | 4,525 | 72,553 |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|-------------|-----------|-----------|
| Prepayments | 945 | 945 |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------------------------|-----------|-----------|
| Social security and other taxes | 282 | 310 |
| Other creditors | 813 | - |
| Accrued expenses | 1,200 | - |
| | 2,295 | 310 |

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

11. MOVEMENT IN FUNDS

| | At 1.4.16 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.17 £ |
|---------------------------|-----------------------|----------------------------------|------------------------------------|-----------------------|
| Unrestricted funds | | | | |
| General fund | 17,573 | 31,848 | (4,495) | 44,926 |
| Designated kitchen spend | - | - | 4,495 | 4,495 |
| | <u>17,573</u> | <u>31,848</u> | - | <u>49,421</u> |
| Restricted funds | | | | |
| Santander/Postcode | 8,250 | (8,250) | - | - |
| Celtic Energy | - | 10,800 | - | 10,800 |
| Carm CC | 5,000 | (5,000) | - | - |
| Back Lane | 4,210 | - | - | 4,210 |
| Capital | 72,553 | (7,721) | - | 64,832 |
| Millenium | 1,700 | (1,295) | - | 405 |
| Ray Gravell | 1,300 | - | - | 1,300 |
| | <u>93,013</u> | <u>(11,466)</u> | - | <u>81,547</u> |
| TOTAL FUNDS | <u><u>110,586</u></u> | <u><u>20,382</u></u> | - | <u><u>130,968</u></u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 59,005 | (27,157) | 31,848 |
| Restricted funds | | | |
| Santander/Postcode | - | (8,250) | (8,250) |
| Celtic Energy | 10,800 | - | 10,800 |
| Carm CC | 25,443 | (30,443) | (5,000) |
| Capital | - | (7,721) | (7,721) |
| Millenium | - | (1,295) | (1,295) |
| | <u>36,243</u> | <u>(47,709)</u> | <u>(11,466)</u> |
| TOTAL FUNDS | <u><u>95,248</u></u> | <u><u>(74,866)</u></u> | <u><u>20,382</u></u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.