

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

COMPANY REGISTRATION NUMBER 02865401

CHARITY COMMISSION NUMBER 1054054

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

INDEX TO THE FINANCIAL STATEMENTS

	<u>PAGE</u>
Legal and Administrative Details	1
Trustees' Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10
<i>The following pages do not form part of the statutory financial statements</i>	
Trading and Profit and Loss Account	11 -12

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES	Geraint Wyn Roberts Betty Rachel Watkins Susan McNicholas Pamela Roberts Richard PG Millington Mike Jessop Katherine Mari Davies Michael Jenkins Allen Eleanor Greenwood (Appointed 13/3/2024)
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 2024

The trustees (who are also directors of the charitable company) present this report together with financial statements for the year ended 31 March 2024.

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 2024 (CONTINUED)

Reserves policy

The Trustees wish to maintain reserve levels equivalent to three months operating costs.

The trustees are aware that the reserves have fallen below this level in these accounts and are working hard to ensure the reserves are increased going forward.

Statement of Trustees' Responsibilities

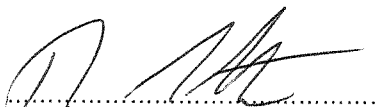
The trustees (who are also directors for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

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



Signed - Trustee



Print Name - Trustee

19 NOV 2024

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 2024, 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

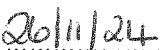
As the charity's income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the Act. I confirm that I am qualified to undertake the examination as I am a member of the Institute of Chartered Accountants in England and Wales.

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 2024

		2024		2023	
	Note	Unrestricted Fund		Unrestricted Fund	
		£	£	£	£
<u>INCOME</u>					
<i>Trading activities within the charities objects</i>					
Bar Income		18,828		11,082	
Confectionery		5,009		4,547	
			23,837		15,629
<i>Service activities within the charities objects</i>					
Cinema income		10,327		7,619	
Live event income		36,654		30,133	
Room Hire		42,705		37,066	
Other service Income		7,147		1,139	
			96,833		75,957
<i>Other incoming resources</i>					
Grants received	7	173,439		195,373	
Donations		1,729		836	
			175,168		196,209
TOTAL INCOME			<u>295,838</u>		<u>287,795</u>
<u>EXPENDITURE</u>					
<i>Cost of goods in relation to trading activities</i>					
Bar activities		9,596		6,815	
Confectionery		3,418		2,868	
			13,014		9,683
<i>Direct Charitable Expenditure</i>					
Service activities within the charity's objects	8	73,759		58,461	
Direct charitable expenditure on welfare hall	9	229,320		192,015	
			303,079		250,476
Management and Administration	11		21,114		9,757
TOTAL EXPENDITURE			<u>337,207</u>		<u>269,916</u>
NET (EXPENDITURE) / INCOME			(41,369)		17,879
Fund Balances at 1 April 2023			74,881		57,002
Fund Balances at 31 March 2024			<u>33,512</u>		<u>74,881</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REGISTERED NUMBER 2865401

BALANCE SHEET AS AT 31 MARCH 2024

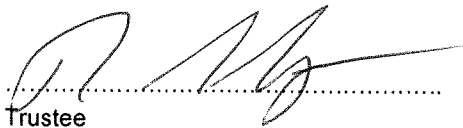
	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	25,313	28,305
<u>CURRENT ASSETS</u>			
Stock	3	2,249	850
Debtors and Prepayments	4	15,174	20,717
Cash in hand and at bank	5	16,937	55,191
		<u>34,360</u>	<u>76,758</u>
<u>CREDITORS</u>			
Amounts falling due within one year	6	<u>(26,161)</u>	<u>(30,182)</u>
NET CURRENT ASSETS		8,199	46,576
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,512</u>	<u>74,881</u>
TOTAL NET ASSETS		<u><u>33,512</u></u>	<u><u>74,881</u></u>
<u>FUNDS</u>			
Unrestricted Fund		33,512	74,881
TOTAL FUNDS		<u><u>33,512</u></u>	<u><u>74,881</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

19 NOV 2024
Date

RICHARD P. MILLINGTON

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>					
As at 1 April 2023	50,655	129,579	74,775	4,583	259,592
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2024	<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 2023	49,580	102,349	74,775	4,583	231,287
Charge for the period	269	2,723	-	-	2,992
Eliminated on Disposal	-	-	-	-	-
As at 31 March 2024	<u>49,849</u>	<u>105,072</u>	<u>74,775</u>	<u>4,583</u>	<u>234,279</u>
<u>Net Book Values</u>					
As at 31 March 2024	<u>806</u>	<u>24,507</u>	<u>-</u>	<u>-</u>	<u>25,313</u>
As at 31 March 2023	<u>1,075</u>	<u>27,230</u>	<u>-</u>	<u>-</u>	<u>28,305</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>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
3. <u>STOCKS</u>		
Bar Stocks	1,711	850
Confectionery Stocks	538	-
Total Goods for resale	<u>2,249</u>	<u>850</u>
4. <u>DEBTORS</u>		
Prepayments	450	450
VAT repayable	2,525	12,247
Sales ledger	12,199	8,020
	<u>15,174</u>	<u>20,717</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	£	£
5. <u>CASH AT BANK AND IN HAND</u>		
Cash in hand	178	150
Current Account	16,049	54,998
Instant Access Account	44	43
Card Machine	666	-
	<u>16,937</u>	<u>55,191</u>

6. <u>CREDITORS</u>		
Trade creditors	6,759	7,242
PAYE	-	5,442
Pensions	3,208	-
Accruals	2,812	2,505
Grants paid in advance	13,382	14,993
	<u>26,161</u>	<u>30,182</u>

	(Amounts due)/Paid in advance 1 April 2023 £	Amounts Rec'd in year £	Amounts due/(Paid in advance) 31 March 2024 £	Total £
7. <u>GRANTS RECEIVABLE</u>				
Powys CC	-	6,556	-	6,556
Pavo	1,660	20,000	(10,002)	11,658
Arts Council of Wales	-	101,272	(3,380)	97,892
Postcode	13,333	-	-	13,333
Ystradgynlais Town Council	-	44,000	-	44,000
	<u>14,993</u>	<u>171,828</u>	<u>(13,382)</u>	<u>173,439</u>

	<u>2024</u>	<u>2023</u>
	£	£
8. <u>SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS</u>		
Cinema Hire and on-costs	8,339	4,869
Live and community events	53,731	43,802
Publicity and marketing	11,689	9,790
	<u>73,759</u>	<u>58,461</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	£	£
9. <u>DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL</u>		
Salaries and wages - see note 10	177,406	144,563
Water	605	460
Insurance	3,718	3,603
Light and Heat	21,724	20,669
Copier, Computer and Internet costs	3,616	3,052
Repairs, Maintenance and Refuse	6,173	5,410
Laundry and Cleaning	1,160	2,166
Licences and Subscriptions	10,379	9,562
Travel, Training and other costs	1,547	2,171
Depreciation - see note 2	2,992	359
	<u>229,320</u>	<u>192,015</u>
10. <u>STAFF COSTS</u>		
Staff costs were as follows:		
Staff wages and Salaries	165,308	133,491
Pension Contributions	12,098	11,072
	<u>177,406</u>	<u>144,563</u>
11. <u>MANAGEMENT AND ADMINISTRATION</u>		
Postage and Telephone	5,815	3,864
Printing and stationery	1,091	538
Accountanting fees	887	853
Legal and Professional fees	9,999	1,000
Bank and Card Charges	3,322	3,502
	<u>21,114</u>	<u>9,757</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 2024

	Note	<u>2024</u>		<u>2023</u>	
		£	£	£	£
Sales					
Income from bar activities			18,828		11,082
Less: <u>Cost of Goods sold</u>					
Opening Stock		850		250	
Purchases		10,457		7,415	
		<u>11,307</u>		<u>7,665</u>	
Less: Closing stock		(1,711)		(850)	
			<u>9,596</u>		<u>6,815</u>
			9,232		4,267
 <u>Add: Other Trading Income</u>					
Cinema		10,327		7,619	
Live events including theatre		36,654		30,133	
Confectionery		5,009		4,547	
Room Hire		42,705		37,066	
Other Trading income		7,147		1,139	
		<u>101,842</u>		<u>80,504</u>	
Less: Cost of Goods sold					
Cinema Hire and on-costs		8,339		4,869	
Live and Community Events		53,731		43,802	
Confectionery		3,418		2,868	
Publicity and marketing		11,689		9,790	
		<u>(77,177)</u>		<u>(61,329)</u>	
Net surplus on other trading income			24,665		19,175
 <u>Add: Other Income</u>					
Grants receivable	7	173,439		195,373	
Donations		1,729		836	
			<u>175,168</u>		<u>196,209</u>
 TOTAL INCOME CARRIED FORWARD			<u>209,065</u>		<u>219,651</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 2024

	Note	<u>2024</u>		<u>2023</u>	
		£	£	£	£
TOTAL INCOME BROUGHT FORWARD			209,065		219,651
<u>Less: Expenses</u>					
Salaries and wages		165,308		133,491	
Pension contributions		12,098		11,072	
Water		605		460	
Insurance		3,718		3,603	
Light and Heat		21,724		20,669	
Postage and Telephone		5,815		3,864	
Printing and Stationery		1,091		538	
Accountants fees		887		853	
Legal and Professional fees		9,999		1,000	
Copier, computer and Internet costs		3,616		3,052	
Repairs, Maintenance and Refuse		6,173		5,410	
Laundry and cleaning		1,160		2,166	
Bank and Card Charges		3,322		3,502	
Licences and subscriptions		10,379		9,562	
Travel, training and other costs		1,547		2,171	
Depreciation		2,992		359	
			<u>250,434</u>		<u>201,772</u>
NET (DEFICIT) / SURPLUS			<u>(41,369)</u>		<u>17,879</u>

This page does not form part of the statutory Financial Statements