

MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD

TRUSTEES ANNUAL REPORT and ACCOUNTS

covering the year ended

31st December 2024

MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD

CONTENTS

TRUSTEES ANNUAL REPORT	1-3
INDEPENDENT EXAMINERS REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	7-12

Machynlleth and District Care Centre Trust Ltd

TRUSTEES ANNUAL REPORT

for the Year Ended 31st December 2024

The trustees present their report and financial statements for the year ended 31<sup>st</sup> December 2024

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity Name

Machynlleth and District Care Centre Trust Ltd

Charity Registration Number

1061445

Company Registration Number

3292600

Registered Office and Operational Address

Machynlleth and District Care Centre

Forge Road

Machynlleth

Powys

SY20 8EQ

Trustees

The following served as trustees during the year

Mr I.R. Warren (Chairman)

Mrs B.G. Jones

Mrs E.J. Jones

Ms M. Rees

Mrs E.E.R. Pugh

Mrs J.E Warren-Kyle

Mrs C. Upadhyay

Mr J.M Williams

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys, SY20 8AG.

Bankers

NatWest, Aberystwyth Branch (B), PO Box 5, Owain Glyndwr Square, Aberystwyth, Ceredigion, SY23 2NB.

Machynlleth and District Care Centre Trust Ltd

TRUSTEES ANNUAL REPORT

for the Year Ended 31st December 2024

**STRUCUTURE, GOVERNANCE AND MANAGEMENT**

The organisation is a charitable company limited by guarantee, incorporated on 11<sup>th</sup> December 1996. The company was established under a memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

**OBJECTIVES AND ACTIVITIES**

The objects of the charity are: to provide for the public benefit of the inhabitants of Machynlleth and the surrounding areas, in the following ways:

- I) To provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the life of such persons.
- ii) To relieve poverty in particular, but not exclusively, by provision of counselling and advice services.
- iii) To protect and preserve the good health of such persons and to relieve sickness by the provision of services and facilities not normally provided by the statutory authorities for the benefit of the inhabitants who are sick, elderly, infirm or who are physically or mentally disabled.

**ACHIEVEMENTS AND PERFORMANCE**

The charity continues to work towards its objectives by the successful operation of Machynlleth and District Care Centre.

**FINANCIAL REVIEW**

The Statement of Financial Activities shows total income of £38,212 and expenditure of £51,768 resulting in net expenditure of £13,556 (2023 - £5,357 net Expenditure).

The capital expenditure during 2024 was Nil (2023 – Nil )

**TRUSTEES RESPONSIBILITIES**

The trustees are also company directors for the purpose of company law.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to:

select suitable accounting policies and apply them consistently;  
make judgements and estimates that are reasonable and prudent; and  
prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Machynlleth and District Care Centre Trust Ltd

TRUSTEES ANNUAL REPORT

for the Year Ended 31st December 2024


**PUBLIC BENEFIT STATEMENT**

In exercising their powers, the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

**SMALL COMPANY RULES**

The company has taken advantage of the small companies exemption in preparing the report above.

By Order of the Board

  
.....  
J.L. Brunton - Company Secretary

15<sup>th</sup> September 2025

INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LIMITED

I report on the accounts of the company for the year ended 31<sup>st</sup> December 2024, which are set out on pages 5 to 12.

**Respective Responsibilities of Trustees and Examiner**

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The 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 needed.

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 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 statement below.

**Independent Examiner's Statement**

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

- 1) Which gives me a reasonable cause to believe that in any material respect the requirements :
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102)

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.



R W Evans BSc Econ(Hons), FCCA  
Major and Evans,  
Chartered Certified Accountants,  
Bull House,  
15 Penrallt Street,  
Machynlleth,  
Powys

15<sup>th</sup> September 2025

**MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

**STATEMENT OF FINANCIAL ACTIVITIES**

(including Income and Expenditure Account)

**For the Year Ended 31st December 2024**

	Notes	Unrestricted Fund	Endowment Fund	Total 2024	Total 2023
		£	£	£	£
<b>Income</b>					
Operation of Care Centre	2	36,999	-	36,999	37,715
Donations		252	-	252	165
Investment Income		961	-	961	868
<b>Total Income</b>		<u>38,212</u>	<u>-</u>	<u>38,212</u>	<u>38,748</u>
<b>Expenditure</b>					
Cost of operating Care Centre	3	<u>51,768</u>	<u>-</u>	<u>51,768</u>	<u>44,105</u>
<b>Net Income / (Expenditure)</b>		<b>(13,556)</b>	<b>-</b>	<b>(13,556)</b>	<b>(5,357)</b>
Transfers between funds	5	-	-	-	-
<b>Net Movement in Funds</b>		<u>(13,556)</u>	<u>-</u>	<u>(13,556)</u>	<u>(5,357)</u>
Funds brought forward		101,582	341,884	443,466	448,823
<b>Funds carried forward</b>		<u><b>88,026</b></u>	<u><b>341,884</b></u>	<u><b>429,910</b></u>	<u><b>443,466</b></u>

**MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

**BALANCE SHEET**

As at 31st December 2024

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	6	416,341	416,515
<b>CURRENT ASSETS</b>			
Debtors	7	3,314	2,970
Cash at Bank and in Hand	8	67,113	80,318
		<u>70,427</u>	<u>83,288</u>
<b>CREDITORS - amounts falling due within one year</b>	9	<u>6,858</u>	<u>6,337</u>
<b>NET CURRENT ASSETS</b>		<u>63,569</u>	<u>76,951</u>
		479,910	493,466
<b>CREDITORS - amounts falling due after more than one year</b>	10	(50,000)	(50,000)
<b>TOTAL NET ASSETS</b>		<u>429,910</u>	<u>443,466</u>
<b>CAPITAL FUND</b>			
Endowment	11	341,884	341,884
<b>INCOME FUND - Unrestricted</b>	12	88,026	101,582
		<u>429,910</u>	<u>443,466</u>

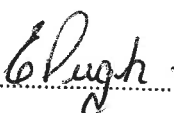
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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


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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

These financial statements were approved by the directors and authorised for issue on 15th September 2025 and are signed on their behalf by:

  
.....

Mrs E.E.R. Pugh - Director

  
.....

Mrs C. Upadhyay - Director

Company Registration Number: 3292600



# **MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**for the Year Ended 31<sup>st</sup> December 2024**

### **1. Accounting Policies**

#### **a) Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Machynlleth and District Care Centre Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **b) Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

#### **c) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 directly attributed to the relevant cost category in the Statement of Financial Activities.

**MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**for the Year Ended 31<sup>st</sup> December 2024**

**continued**

**d) Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

- i) Leasehold property - over the period of the lease.
- ii) Fixtures, fittings and equipment – 20-33 $\frac{1}{3}$ % per annum (reducing balance method).

**e) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

**f) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**g) Financial Instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**h) Funds**

**i) Endowment Fund**

Grants which have been given to the Charity subject to the restriction that they are to be used to purchase or enhance the capital assets are treated as endowment funds.

**ii) Restricted funds**

Income received from public sector bodies and others to be used in furtherance of particular aspects of the Charity are separated and treated as restricted funds.

**iii) Unrestricted Funds**

Unrestricted funds are donations and other income resources receivable or for the objects of the Charity without further specified purpose and are available as general funds.

**MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

for the year ended 31st December 2024

continued

**2. Income from Operation of Care Centre**

	2024	2023
	£	£
Rental Income	28,778	28,325
Recharged Expenses	8,221	9,390
	-	-
	<u>36,999</u>	<u>37,715</u>

**3. Costs of Operating the Care Centre**

	2024	2023
		£
Staff Salaries and		
National Insurance Contributions	17,040	17,040
Pension Contributions	324	324
Water Charges	1,244	1,314
Heat and Light	14,465	14,259
Insurance	1,196	1,010
Repairs and Maintenance	14,316	6,973
Telephone	872	881
Postage and Stationery	117	202
Bank Charges	119	104
Accountancy	1,204	1,092
Payroll Services	300	360
Miscellaneous	397	320
Depreciation	174	226
	<u>51,768</u>	<u>44,105</u>

**4. Staff**

	2024	2023
		£
Total Staff Costs Comprised:		
Wages and Salaries	17,040	17,040
Pension Contributions	324	324
	<u>17,364</u>	<u>17,364</u>

The average number of employees in the year was 1 (2023 - 1)

The directors were not paid or reimbursed for expenses during the year.

**MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

for the year ended 31st December 2024

continued

**5. Transfers between Funds**

	Unrestricted Funds £	Endowment Fund £
a) Capital recognised as expended by means of notional charge for depreciation	-	-

**6. Fixed Assets**  
Tangible Assets

	<u>Freehold Property and Improvements</u>	<u>Furniture, Fittings and Equipment</u>	<u>Total</u>
	£	£	£
<b>Cost:</b>			
At 1st January 2024	415,706	8,874	424,580
Additions	-	-	-
Disposals	-	-	-
	<u>415,706</u>	<u>8,874</u>	<u>424,580</u>
<b>Depreciation:</b>			
At 1st January 2024	-	8,065	8,065
Charge in Year	-	174	174
Disposals	-	-	-
	<u>-</u>	<u>8,239</u>	<u>8,239</u>
<b>Net Book Value</b>			
At 31st December 2024	<u>415,706</u>	£ <u>635</u>	£ <u>416,341</u>
<b>Net Book Value</b>			
At 31st December 2023	<u>415,706</u>	£ <u>809</u>	£ <u>416,515</u>

**MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

for the year ended 31st December 2024

continued

7.	<b>Debtors</b>	2024	2023
		£	£
	Trade Debtors	<u>3,314</u>	<u>2,970</u>
8	<b>Cash at Bank and in Hand</b>	2024	2023
		£	£
	Current Account	8,678	7,950
	Deposit Account	58,430	72,327
	Cash in Hand	5	41
		<u>67,113</u>	<u>80,318</u>
9.	<b>Creditors: amounts falling due within one year</b>	2024	2023
		£	£
	Loans (Unsecured)	3,000	3,000
	Accruals and deferred income	3,754	3,218
	Other Creditors	104	119
		<u>6,858</u>	<u>6,337</u>
10.	<b>Creditors: amounts falling due after one year</b>	2024	2023
		£	£
	Loans (Secured)	<u>50,000</u>	<u>50,000</u>

The loan of £50,000 from Machynlleth Hospital League of Friends is secured by a legal charge on the freehold property.

**MACHYNLLETH AND DISTRICT CARE CENTRE TRUST LTD**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

for the year ended 31st December 2024

continued

**11. Endowment Fund**

Balance 31.12.23	Transfer	Balance 31.12.24
£	£	£
<u>341,884</u>	-	341,884

The endowment fund represents grants received from the National Lottery Charities Board for the acquisition, refurbishment and improvement of the old Machynlleth, Corris and District Hospital building together with furniture, fittings and equipment less the accumulated depreciation provided on those assets,

**12. Analysis of Net Assets between Funds**

	Tangible Fixed Assets	Net Current Assets	Loan	Total
	£	£	£	£
Endowment fund	341,884	-	-	341,884
Unrestricted fund	<u>74,457</u>	<u>63,569</u>	<u>(50,000)</u>	<u>88,026</u>
	<u>416,341</u>	<u>63,569</u>	<u>(50,000)</u>	<u>429,910</u>