

Canolfan Owain Glyndwr Cyf

Report and Financial Statements

covering the year ended

31st December 2023

Canolfan Owain Glyndwr Cyf

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Canolfan Owain Glyndwr Cyf.

Trustees' Annual Report
(including directors' report)

for the year ended 31st December 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Canolfan Owain Glyndwr Cyf

Charity Registration Number

1076059

Company Registration Number

03660300

Registered Office and operational address

Canolfan Owain Glyndwr

Heol Maengwyn

Machynlleth

Powys

SY20 8EE

Directors

Rh Rh Bebb

Ll D Pughe

E V Jones

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 2nd November 1998. The company was established under a Memorandum of Association which established its objectives and powers 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.

Canolfan Owain Glyndwr Cyf.

Directors' Report

for the year ended 31st December 2023

continued

OBJECTIVES AND ACTIVITIES

These are stated in the Memorandum of Association as being the provision and maintenance of a community centre for the use of the inhabitants of the community of Machynlleth without distinction of political, religious or other opinions, including use for meetings, lectures and classes, and for other forms of recreation and leisure-time occupation, including the development and use of the Old Parliament Building (part of the Owain Glyndwr Centre) as an historical interpretive centre.

ACHIEVEMENTS AND PERFORMANCE

The charity continues to work towards its objectives by the operation of Canolfan Owain Glyndwr.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 4 of the Accounts and shows income of £46,188 and expenditure of £35,206 resulting in net income of £10,982 as analysed between the various funds detailed therein.

All the assets shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

PUBLIC BENEFIT STATEMENT

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

DECLARATIONS

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

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors.

.....
Rh Rh Bebb

26 June 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF
CANOLFAN OWAIN GLYNDWR CYF

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its 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 charity'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 Examiner's Statement

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:

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 section 396 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

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

26 June 2024

Canolfan Owain Glyndwr Cyf

Statement of Financial Activities
(including Summary Income and Expenditure Account)

for the year ended 31st December 2023

| | Note | Restricted Funds | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|---|------|---------------------|-----------------------|------------------------|------------------------|
| | | £ | £ | £ | £ |
| Income | | | | | |
| Donations and Grants | 2 | 14,034 | 1,000 | 15,034 | 25,715 |
| Charitable activities | 3 | - | 7,108 | 7,108 | 4,074 |
| Other activities | 4 | - | 24,046 | 24,046 | 20,738 |
| Total Income | | <u>14,034</u> | <u>32,154</u> | <u>46,188</u> | <u>50,527</u> |
| Expenditure on charitable activities | 5 | <u>7,806</u> | <u>27,400</u> | <u>35,206</u> | <u>49,238</u> |
| Net income/(Expenditure) | | 6,228 | 4,754 | 10,982 | 1,289 |
| Total funds brought forward | | 8,356 | 10,593 | 18,949 | 17,660 |
| Total funds carried forward | | <u>14,584</u> | <u>15,347</u> | <u>29,931</u> | <u>18,949</u> |

Canolfan Owain Glyndwr Cyf

Balance Sheet

at 31st December 2023

| | | 2023 | 2022 |
|---------------------------------------|---|-----------------|-----------------|
| | | £ | £ |
| Current Assets | | | |
| Debtors | 6 | 5,429 | 4,535 |
| Cash at bank | | <u>29,690</u> | <u>20,137</u> |
| | | 35,119 | 24,672 |
| Creditors: amounts falling due | | | |
| within one year | 7 | <u>5,188</u> | <u>5,723</u> |
| Net Assets | | £ <u>29,931</u> | £ <u>18,949</u> |
| Funds of the charity | | | |
| Restricted Income fund | 8 | 14,584 | 8,356 |
| Unrestricted funds | | <u>15,347</u> | <u>10,593</u> |
| Total Funds | | £ <u>29,931</u> | £ <u>18,949</u> |

The directors confirm that:

- a) for the year ended 31st December 2023 the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006.
- b) no notice has been deposited under section 476 of that Act requiring an audit to be carried out.
- c) they acknowledge their responsibility 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 companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the Board on 26 June 2024 and signed on its behalf by :

.....
LI D Pughe

Canolfan Owain Glyndwr Cyf.

Notes to the financial statements

for the year ended 31st December 2023

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 – the Financial Reporting Standard applicable in the UK, the Statement of Recommended Practice : Accounting and Reporting by Charities , the Companies Act 2006 and the Charities Act 2011.

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

b) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure

All expenditure is included on an accrual basis and is recognised when there is a legal or constructive obligation committing the charity to the expenditure. All costs have been directly attributed to the relevant activity cost category in the Statement of Financial Activities.

d) Funds

i) Restricted funds

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

ii) Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity and are available as general funds.

Canolfan Owain Glyndwr Cyf

Notes to the financial statements

for the year ended 31st December 2023

| | Restricted Funds | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|--|---------------------|-----------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| 2. Income from donations and grants | | | | |
| Mach Comedy Festival | - | 1,000 | 1,000 | 1,000 |
| Grant - Loteri Gymunedol | 306 | - | 306 | 919 |
| Architectural Heritage Fund Grant | 13,728 | - | 13,728 | - |
| Davies Charity | - | - | - | 7,500 |
| Powys County Council - Ysbryd Glyndwr | - | - | - | 5,440 |
| Welsh Government Grant - Ysbryd Glyndwr | - | - | - | 7,106 |
| Welsh Government Grant - CADW Grant | - | - | - | 3,750 |
| | <u>14,034</u> | <u>1,000</u> | <u>15,034</u> | <u>25,715</u> |
| 3 Income from charitable activities | | | | |
| General lettings | - | 7,108 | 7,108 | 4,074 |
| | <u>-</u> | <u>7,108</u> | <u>7,108</u> | <u>4,074</u> |
| 4 Income from other activities | | | | |
| Rent | | | | |
| Caffi Alys/Caffi Glyndwr | - | 4,620 | 4,620 | 5,825 |
| Clwb IMY | - | 2,080 | 2,080 | - |
| Shaun Brown | - | 2,309 | 2,309 | 2,630 |
| Penrallt Gallery | - | 4,050 | 4,050 | 1,800 |
| Silence in Sound | - | 7,158 | 7,158 | 6,375 |
| Cycle Dyfi | - | 849 | 849 | 868 |
| Studio | - | 1,450 | 1,450 | 1,440 |
| Other | - | 1,530 | 1,530 | 850 |
| | <u>-</u> | <u>24,046</u> | <u>24,046</u> | <u>19,788</u> |
| Priodasau | - | - | - | 450 |
| Sale of Snooker Table | - | - | - | 500 |
| | <u>-</u> | <u>24,046</u> | <u>24,046</u> | <u>20,738</u> |

Canolfan Owain Glyndwr Cyf
Notes to the financial statements
for the year ended 31st December 2023

continued

| | Restricted Funds | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|--|---------------------|-----------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| 5. Expenditure on charitable activities | | | | |
| Labour costs | | | | |
| Caretaker and Cleaner | - | 6,705 | 6,705 | 6,217 |
| Trefnydd Cymunedol | - | - | - | 5,468 |
| Premises Costs | | | | |
| Gas | - | 1,653 | 1,653 | 1,619 |
| Electricity | - | 6,595 | 6,595 | 5,395 |
| Repairs and maintenance | 7,500 | 3,130 | 10,630 | 10,450 |
| Water charges | - | 1,120 | 1,120 | 938 |
| Insurance | - | 4,189 | 4,189 | 3,942 |
| Licences | - | 447 | 447 | 70 |
| Other expenses | | | | |
| Website and marketing | - | 1,544 | 1,544 | 2,160 |
| Accountancy | - | 840 | 840 | 830 |
| Administrative expenses | - | 373 | 373 | 373 |
| Telephone and internet | - | 496 | 496 | 411 |
| Choir Expenses | 306 | 219 | 525 | 525 |
| Bank Charges | - | 88 | 88 | 101 |
| Arddangosfa Ysbryd Glyndwr | - | - | - | 10,739 |
| | <u>7,806</u> | <u>27,400</u> | <u>35,206</u> | <u>49,238</u> |

Canolfan Owain Glyndwr Cyf
Notes to the financial statements
for the year ended 31st December 2023
continued

6. Debtors

| | 2023 | 2022 |
|---------------|--------------|--------------|
| | £ | £ |
| Prepayments | 4,259 | 4,190 |
| Other Debtors | 1,170 | 345 |
| | <u>5,429</u> | <u>4,535</u> |

7. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---------------------|--------------|--------------|
| | £ | £ |
| Interest free loans | 2,950 | 2,950 |
| Accruals | 2,224 | 2,611 |
| Trade creditors | 14 | 162 |
| | <u>5,188</u> | <u>5,723</u> |

8. Restricted Funds

| | 2023 | 2022 |
|-----------------------------------|---------------|--------------|
| | £ | £ |
| The Redevelopment Fund | 856 | 856 |
| Davies Charity - Boiler fund | - | 7,500 |
| Architectural Heritage Fund Grant | 13,728 | - |
| | <u>14,584</u> | <u>8,356</u> |