

Charity Registration No. 1082175

Company Registration No. 03823491 (England and Wales)

ABERGORKI COMMUNITY HALL LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

ABERGORKI COMMUNITY HALL LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K Skinner
Secretary	Mr K Richards
Charity number	1082175
Company number	03823491
Registered office	16-18 Bute Street Treorchy RCT CF42 6DB
Independent examiner	Young & Phillips Limited 77 Bute Street Treorchy Rhondda Cynon Taff CF42 6AH

ABERGORKI COMMUNITY HALL LTD

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 10

ABERGORKI COMMUNITY HALL LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report and accounts for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's [governing document], the Companies Act 2006 and "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

The charity's objects are to promote general charitable purposes for the benefit of the community of Treorchy and the surrounding area, and in particular to provide, maintain and equip buildings for use by the community for the purposes of education and recreation.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

There is no employee share scheme at present, but the directors are considering the introduction of such a scheme as a means of further encouraging the involvement of employees in the company's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the company's continues and that the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:
Mr K Skinner

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ABERGORKI COMMUNITY HALL LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The charity has 3 trustees. These, along with the company secretary make up the management committee.

The trustees' report was approved by the Board of Trustees.

Mr K Skinner
Trustee
Dated: 19 May 2023

K. Skinner

ABERGORKI COMMUNITY HALL LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABERGORKI COMMUNITY HALL LTD

I report on the accounts of the charity for the year ended 31 August 2022, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Abergorki Community Hall Ltd for the purposes 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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Young & Phillips Limited

Chartered Certified Accountants
77 Bute Street
Treorchy
Rhondda Cynon Taff
CF42 6AH

Dated: 19 May 2023

ABERGORKI COMMUNITY HALL LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	3	24,000	-	24,000	25,950
Charitable activities	4	10,305	-	10,305	5,305
Total income		<u>34,305</u>	<u>-</u>	<u>34,305</u>	<u>31,255</u>
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	6	20,371	-	20,371	13,191
Total resources expended		<u>20,371</u>	<u>-</u>	<u>20,371</u>	<u>13,191</u>
Net income for the year/ Net movement in funds		13,934	-	13,934	18,064
Fund balances at 1 September 2021		<u>99,825</u>	<u>24,961</u>	<u>124,786</u>	<u>106,721</u>
Fund balances at 31 August 2022		<u><u>113,759</u></u>	<u><u>24,961</u></u>	<u><u>138,720</u></u>	<u><u>124,785</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABERGORKI COMMUNITY HALL LTD

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		89,356		84,369
Current assets					
Debtors	11	-		431	
Cash at bank and in hand		49,664		39,985	
		<u>49,664</u>		<u>40,416</u>	
Creditors: amounts falling due within one year	12	300		-	
		<u>300</u>		<u>-</u>	
Net current assets			49,364		40,416
Total assets less current liabilities			<u>138,720</u>		<u>124,785</u>
Income funds					
Restricted funds			24,961		24,961
Unrestricted funds			113,759		99,824
			<u>138,720</u>		<u>124,785</u>

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19 May 2023 and are signed on its behalf by:

Mr K Skinner
Trustee

K. Skinner

Company Registration No. 03823491

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

Abergorki Community Hall Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 16-18 Bute Street, Treorchy, RCT, CF42 6DB.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Land and buildings	
Plant and machinery	10-33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2022 £	2021 £
Donations and gifts	24,000	25,950
For the year ended 31 August 2021		25,950

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	Charitable Income £	2021 £
Sales within charitable activities	10,305	5,305
Analysis by fund		
Unrestricted funds	10,305	
For the year ended 31 August 2021		
Unrestricted funds	5,305	5,305

5 Other trading activities

	Total 2021 £
For the year ended 31 August 2021	-

6 Charitable activities

	2022 £	2021 £
Staff costs	3,800	5,450
Depreciation	3,762	1,575
Rates	396	274
Insurance	431	1,129
Light and heat	2,470	726
Repairs and maintenance	9,031	3,217
Telephone costs	244	254
Sundry expenses	237	566
	20,371	13,191
	20,371	13,191

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 September 2021	79,646	97,768	177,414
Additions	-	8,749	8,749
At 31 August 2022	79,646	106,517	186,163
Depreciation and impairment			
At 1 September 2021	-	93,045	93,045
Depreciation charged in the year	-	3,762	3,762
At 31 August 2022	-	96,807	96,807
Carrying amount			
At 31 August 2022	79,646	9,710	89,356
At 31 August 2021	79,646	4,723	84,369

10 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	49,664	39,985
Carrying amount of financial liabilities		
Measured at amortised cost	300	-

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	-	431

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	300	-

ABERGORKI COMMUNITY HALL LTD
YEAR ENDED 31ST AUGUST 2022

	2022	2021
£	£	
<u>Incoming Resources</u>		
Incoming resources from generating funds:		
Donations:		
Local Giving	500	
Irwin Mitchell		1,000
RCT		14,250
The Ratcliff Foundation		2,000
Blackmore Fund		200
Gwendoline and Margaret Davies	5,000	3,000
Arnold clark	1,000	1,000
Garfield Weston Fund	7,500	3,500
Gibbs Charitable Trust	-	1,000
South Wales Miners	2,000	
Coalfields Regeneration	2,000	
Oakdale Trust	1,000	
Zedra Trust	5,000	
Incoming resources from charitable Activities:		
	24,000	25,950
Total Incoming resources		
Rent of facilities and equipment	10,305	5,305
<u>Resources expended:</u>		
	<u>34,305</u>	<u>9,500</u>
Charitable activities		
Caretakers Wages	3,800	5,450
Rates	396	275
Light and Heat	2,470	726
Repairs and maintenance	9,031	3,217
Insurance	431	862
Telephone	244	254
Total resources expended	3,762	1,575
Depreciation		
Sundry Expenses	237	832
Net expenditure for the year	<u>20,372</u>	<u>15,336</u>
	<u>13,933 -</u>	<u>5,836</u>