



**PILGWENLLY MILLENNIUM TRUST
LIMITED**

Charity Reg: No: 1090152

Company Reg: No: 04036131

For the Year ended 31st July 2025

PILLGWENLLY MILLENNIUM TRUST LIMITED

TRUSTEES' ANNUAL REPORT

For the Year ended 31st July 2025

with the financial statements of the charity for the year ended 31 July 2024. 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 2019).

OBJECTIVES AND ACTIVITIES

The charity provides facilities for recreation and other leisure time activities in the interests of social welfare and with the objective of improving the conditions of life for the community.

Our mission statement is:

To encourage participation in recreation, leisure and cultural activities which make an important contribution to the stability and well-being of the Pillgwenlly community and the quality of life for individuals

Our Centre is the hub for the local community of Pillgwenlly. We are a place where people of all different social classes, races, religions, culture and ages come together to take part in sports, recreation, educational and cultural activity. The Centre is fundamental to the health and wellbeing of the local community and we aim to overcome the

Many people in our community face financial hardship and Pillgwenlly is ranked 10 out of 1,939 in the WIMD. Pillgwenlly is a very multicultural and diverse community, home to many people from different ethnic backgrounds. In the most recent census, in 2011, the ethnic minority population stood at 44.8%. The adverse effects of the COVID pandemic have affected the BAME and financially-deprived communities much more than others and many people in our community are struggling. We provide a safe, clean, welcoming and useful community space where we and our partners can host a wide range of services and activities such as sports, exercise, education, training, employment support services and much more. Our partnership approach works well and we are continually building new and

We aim to keep hire costs as low as possible to ensure that partners and people from within the community have access to a community space that is affordable. We offer discounted room-hire and sports rates to clubs, groups and organisations based in Pillgwenlly and this helps to reduce the financial barriers to accessing a quality community

The local authority, Newport City Council, is a key strategic partner with whom we have an excellent working relationship and a shared goal of providing much-needed services and activities for the local community. The Central Hub team operates from our Centre offering services such as employment support, training and education opportunities, advice and guidance, family support and community development opportunities. The council also hosts many other services from our centre including weekly youth and play clubs for children and young people, school holiday play schemes, adult learning opportunities and alternative education facilities for young people who are

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 04036131 (England and Wales)

Registered Charity number 1090152

Registered office

Pillgwenlly Millennium Centre
Courtybella Terrace
Newport
Gwent
NP20 2GH

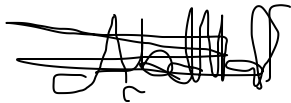
Trustees

Abdul-Fatahi Abdulai
Saeed Adan
Shadi Ahmed
Uzma Khan
Nasrin Sultana

Independent Examiner

XPRT ACCOUNTING SOLUTIONS LTD
NO:22, Ripon Way,
Borehamwood,
Hertfordshire
WD6 2HS

Approved by order of board of trustees On 30th April 2025 and signed on its behalf by:



.....
Abdul-Fatahi Abdulai

PILLGWENLLY MILLENNIUM TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

For the Year ended 31st July 2025

Independent examiner's report to the trustees of Pillgwenlly Millennium Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the

01. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or

02. the accounts do not accord with those records; or

requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

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 drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Thanujaya Thebuwanage

Managing Director

XPert ACCOUNTING SOLUTIONS LTD

NO:22, Ripon Way,

Borehamwood,

Hertfordshire

WD6 2HS

PILLGWENLLY MILLENNIUM TRUST LIMITED

STATEMENT OF FINANCIAL

For the Year ended 31st July 2025

	<u>Unrestricted (£)</u>	<u>Restricted (£)</u>	<u>2025</u>	<u>2024</u>
INCOME & ENDOWMENTS FROM				
<u>Charitable Activities</u>				
Community Centre	1 110,988	-	110,988	164,613
EXPENDITURE ON				
<u>Charitable Activities</u>				
Community Centre	2 154,298	-	154,298	187,043
Other	-	-	-	26,998
Total	154,298		154,298	214,041
NET INCOME	(43,310)	-	(43,310)	(49,428)
Transfers between funds	-	-	-	-
Net movement in funds	(43,310)	-	(43,310)	(49,428)
Funds brought forward	277,599	-	277,599	327,027
Funds carried forward	234,289	-	234,289	277,599

PILGWENLLY MILLENNIUM TRUST LIMITED

BALANCE SHEET

As at 31st July 2025

		<u>2025</u>	<u>2024</u>
FIXED ASSETS			
Tangible assets	3	<u>125,993</u>	<u>152,991</u>
CURRENT ASSETS			
Debtors		15,538	2,665
Cash at bank and in hand	4	115,046	135,764
Total Current Assets		<u>130,584</u>	<u>138,429</u>
CREDITORS			
due within one year	5	(22,287)	(13,821)
Net Current Assets		<u>108,296</u>	<u>124,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		234,289	277,599
NET ASSETS		<u>234,289</u>	<u>277,599</u>
FUNDS	6		
Unrestricted funds		234,289.00	277,599
Restricted funds		-	-
TOTAL FUNDS		<u>234,289</u>	<u>277,599</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

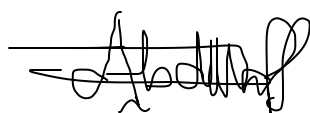
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 April 2025 and were signed on its behalf by:



Abdul-Fatahi Abdulai

PILLGWENLLY MILLENNIUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st July 2025

ACCOUNTING POLICIES

01. 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 2019)', 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.

02. 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.

Government and other grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

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.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

03. 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.

The cost of generating funds comprises those costs associated with attracting grant income. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities, both costs directly attributable and indirect support costs. Governance costs include those costs associated with meeting constitutional and statutory requirements of the Charity

All costs allocated between expenditure categories are on a basis designed to reflect their resource usage. For some costs this means direct allocation to activities, other costs are apportioned, e.g. by staff time spent on the activity, or another equitable usage measure

04. 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 18% reducing balance

The charities policy is to capitalise items purchased costing over £500.

05. Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

06. Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

07. Creditors

Creditors Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

08. Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

PILGWENLLY MILLENNIUM TRUST LIMITED

NOTES TO THE FINANCIAL

STATEMENTS

For the Year ended 31st July 2025

<u>Notes</u>	<u>2025</u>	<u>2024</u>
<u>01. Commiunity Centre Income</u>	110,987.86	164,613.00
	110,987.86	164,613.00

<u>02. Commiunity Centre Expences</u>		
Salaries	75,289.02	102,385.00
Pension Cost	405.88	860.00
Rates and water	5,816.00	3,845.00
Insurance	856.96	4,869.00
Light and heat	18,420.00	18,232.00
Telephone & Internet	1,983.12	1,163.00
Postage and stationery	74.73	2,632.00
Advertising	276.00	1,275.00
Sundries	157.87	2,165.00
Purchases	6,580.00	7,210.00
Motor and travelling	126.59	1,789.00
Cleaning and refuse collection	3,411.96	5,439.00
Subcontractors	-	8,968.00
Computer costs	1,424.46	2,753.00
Repairs and renewals	1,751.58	7,062.00
Subscriptions	1,524.00	6,672.00
Depreciation of tangible fixed assets	26,998.00	26,998.00
Bank charges	472.00	594.00
Accountancy fees	8,730.00	8,730.00
Legal fees	-	400.00
	154,298.17	214,041.00

<u>03. Tangible Assests</u>	<u>Freehold Land</u>	<u>Fixtures and Fittings</u>
Cost as at 01st of August 2024	30,000.00	193,903.00
(+) Purchases	-	-
Cost as at 31st August 2025	30,000.00	193,903.00
Depreciation		
Accumlated Depreciation as at 01st of August	-	70,912.00
(+) Yearly Depreciation	-	26,998.00
Accumlated Depreciation as at 31st August 2025	-	97,910.00
Net value	30,000.00	95,993.00

04. Cash at bank & In Hand

Bank Balance	114,852.90	135,764.00
Cash In Hand	192.65	-
	115,045.55	135,764.00

05. Due within one Year

Tax Payables	15,822.64	9,674.00
Trade Creditors	-	147.00
Accrued Expences	6,464.76	4,000.00
	22,287.40	13,821.00

06. Funds

<u>Unrestricted Funds</u>	Balance as at 01/08/2024	Net Movements	Transfer between Funds	Balance as at 31/07/2025
General Fund	128,789.00	(37,765)	-	91,024.00
Designated Property Fund	30,000.00	-	-	30,000.00
Designated Centre Refurbishment	118,810.00	(5,545)	-	113,265.00
	277,599.00	(43,310)	-	234,289.00
<u>Restricted Funds</u>	-	-	-	-
	-	-	-	-
	277,599.00	(43,310)	-	234,289.00

07.DISCLOSURES

There were no related party transactions for the year ended 31 July 2025

There were no trustees' remuneration or other benefits for the year ended 31 July 2025.

There were no trustees' expenses paid for the year ended 31 July 2025.