

**Charity Registration No. 1092336**

**Company Registration No. 4157991 (England and Wales)**

**CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

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# **CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 2019)".

### **Objectives and activities**

(a) to develop establish or secure in suitably equipped accommodation and establishment of a multifunctional community centre and to maintain and manage the same (whether alone or in cooperation with any local authority or other person or body) in furtherance of these objects.

(b) to promote the benefit of health education and recreation of the inhabitants of Brynamman without distinction of age sex sexual orientation race or of political religious or other opinions by associating together the said inhabitants and the local authorities voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of health and social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

(c) to promote such other charitable purposes as may from time to time be determined.

The main activities undertaken in relation to the above purposes are noted throughout the report.

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

The main activities undertaken to further the charity's purposes for the public benefit are noted throughout the report.

### **Achievements and performance**

In accordance with its charity objectives, the board has continued during the year to manage and make available its centre to the multitude of individuals, organisations and institutions that provide the recreational, health and educational aspirations of the area. Actual usage of the centre increased with more courses being provided by educational bodies and several new classes provided added variations on fitness and wellbeing.

Brynamman is a village that has also found itself at the centre of an emerging tourist industry around scenic driving and cycling being a gateway to the Brecon Beacons National Park and the mountain road ( A4069 ) that crosses its western fringes.

The year was dominated by the Covid 19 pandemic wherein for most of the trading period the charity with its main income activities of the cafeteria, room hire and membership were severely impacted.

The Trustees embarked upon a strategy of pursuing all grant aid support available particularly the Government Economic Resilience emergency funds and to severely reduce services that were not in demand or provided by other organisations. Staff were either fully furloughed or as and when the scheme allowed , partially furloughed. Many volunteers continued to support the centre in any way they could during the lockdown and the community in general were committed to its long term success post pandemic.

The Grants that have been received will play an important funding role in allowing the Centre to reopen for the community where there is every likelihood of income streams not going to return to pre pandemic levels for a significant period. The Board of Trustees will ensure that this challenging period will be carefully managed.

The Trustees are very grateful for the sacrifices our staff have made in being furloughed for most of the trading period and their illingness to assist during those periods they were allowed to return. Our thanks also to those volunteers who undertook many roles on behalf of the Centre.

# **CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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### **Financial review**

The charity made an overall surplus of £48,809 for the year ended 31st March 2021 (2020: deficit of £39,624). This can be seen to be split between an unrestricted surplus of £59,642 (2020: deficit of £9,418) and a restricted deficit of £10,833 (2020: £30,206). The restricted deficit relates to the depreciation charge released against the fund each year and grant funding received but not yet spent.

Total reserves at the year end were £1,073,279 (2020: £1,024,470), split between unrestricted general reserves of £100,088 (2020: £43,151), designated funds of £43,151 (2020: £40,446) and restricted funds of £930,040 (2020: £940,873).

### **Reserves policy**

The trustees have adopted a policy in order to provide for the following designated reserves in addition to the general fund reserves:

1. The centre aims to build up a reserve to enable it to continue and expand the service that the organisation currently provides and to allow the development of new projects.
2. Unrestricted funds not committed to or invested in tangible fixed assets i.e. the free reserves held by the charity, are held in a general fund and a designated fund referred to as the future commitment reserve.

At this level the trustees would aim to continue the charity's current activities for several months in the event of a significant drop in income.

As at 31st March 2021 the free reserves of the charity totalled £100,088 (2020: £43,151).

### **Structure, governance and management**

#### **Governing document and structure**

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 15th December 2000.

It was registered as a charity with the Charity Commission on 6th June 2002.

#### **Recruitment and appointment of trustees**

Membership of the company is open to residents of Brynamman and the locality on payment of an admission fee of £3. Each member is committed to contribute £1 in the event of the charity winding up.

#### **Organisational structure**

The business of the charity is overseen by the board of trustees who may exercise all powers of the charity and by the Executive Committee which has delegated authority for operational matters.

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### Reference and administrative details

Company number	4157991
Charity number	1092336
Trustees	C Evans M Thomas G A Davies M Morgans P Fripp - resigned 13/10/20 J Rees J G Davies A Friar B Griffiths B Worrall
Management Committee	G A Davies C Evans M Thomas M Morgans J Rees
Secretary	P Fripp- resigned 13/10/20
Registered office	Cwmgarw Road Brynamman Ammanford Camarthenshire SA18 1BU
Independent examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

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

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J Rees - Trustee

Dated: .....15 September 2021

# **CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees, who are also the directors of Canolfan Y Mynydd Du The Black Mountain Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

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I report to the trustees on my examination of the financial statements of Canolfan Y Mynydd Du The Black Mountain Centre (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**Sarah Case FCA DChA**

**Azets Audit Services**

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

Dated: 21-9-2021

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	3	1,177	-	1,177	1,706	-	1,706
Charitable activities	4	93,049	98,260	191,309	142,392	3,400	145,792
Other trading activities	5	-	-	-	2,593	-	2,593
Investments	6	334	-	334	624	-	624
<b>Total income</b>		<b>94,560</b>	<b>98,260</b>	<b>192,820</b>	<b>147,315</b>	<b>3,400</b>	<b>150,715</b>
<b>Expenditure on:</b>							
Raising funds	7	-	-	-	1,911	-	1,911
Charitable activities	8	34,918	109,093	144,011	154,822	33,606	188,428
<b>Total resources expended</b>		<b>34,918</b>	<b>109,093</b>	<b>144,011</b>	<b>156,733</b>	<b>33,606</b>	<b>190,339</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>59,642</b>	<b>(10,833)</b>	<b>48,809</b>	<b>(9,418)</b>	<b>(30,206)</b>	<b>(39,624)</b>
Fund balances at 1 April 2020		83,597	940,873	1,024,470	93,015	971,079	1,064,094
<b>Fund balances at 31 March 2021</b>		<b>143,239</b>	<b>930,040</b>	<b>1,073,279</b>	<b>83,597</b>	<b>940,873</b>	<b>1,024,470</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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



# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		954,691		984,024
Investments	13		5,000		5,000
			<u>959,691</u>		<u>989,024</u>
<b>Current assets</b>					
Stocks	14	-		1,416	
Debtors	15	24,040		4,486	
Cash at bank and in hand		96,348		37,797	
		<u>120,388</u>		<u>43,699</u>	
<b>Creditors: amounts falling due within one year</b>	16	(6,800)		(8,253)	
Net current assets			113,588		35,446
<b>Total assets less current liabilities</b>			<u>1,073,279</u>		<u>1,024,470</u>
<b>Income funds</b>					
Restricted funds	18		930,040		940,873
<u>Unrestricted funds</u>					
Designated funds	19	43,151		40,446	
General unrestricted funds		100,088		43,151	
		<u>143,239</u>		<u>83,597</u>	
			<u>1,073,279</u>		<u>1,024,470</u>

# **CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2021**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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.

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 Trustees on ..... *7<sup>th</sup> September 2021*

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.....

**J Rees- Trustee**

**Company Registration No. 4157991**

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

Canolfan Y Mynydd Du The Black Mountain Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Cwmgarw Road, Brynamman, Ammanford, Carmarthenshire, SA18 1BU, UK.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, 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 financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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 financial statements.

#### **1.4 Income**

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.

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

Centre and post office income is accounted for when the service is provided.

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on raising funds comprise the costs expended in relation to fundraising activities and the costs incurred in running the community post office.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Equipment	25% reducing balance
Fixtures and fittings	25% reducing balance

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 Fixed asset investments

Unlisted investments relate to 5,000 shares in Awel Coop gifted to the charity. These have been valued at £1 each. The value will be reviewed at each reporting date and adjusted where necessary.

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 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.

#### 1.11 Financial instruments

The charity 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 in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

##### **Basic financial assets**

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not amortised.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors 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 charity's contractual obligations expire or are discharged or cancelled.

#### **1.12 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	1,177	1,706

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Charitable activities

	2021 £	2020 £
Centre income	29,049	132,392
Grants	162,260	13,400
	<u>191,309</u>	<u>145,792</u>
Analysis by fund		
Unrestricted funds	93,049	142,392
Restricted funds	98,260	3,400
	<u>191,309</u>	<u>145,792</u>
<b>Grants</b>		
Celtic Energy	4,800	400
Quarter Bach Community Council	10,000	10,000
Welsh Church Fund	-	3,000
Moondance Foundation	6,000	-
Millenium Stadium Charitable Trust	2,500	-
Carmarthen County Council	45,000	-
Coronavirus Job Retention Scheme	66,460	-
Awards for All	10,000	-
Community Foundation Wales	6,000	-
Williams Brownhill	2,500	-
Welsh Government	9,000	-
	<u>162,260</u>	<u>13,400</u>

### 5 Other trading activities

	Total	Unrestricted funds
	2021 £	2020 £
Fundraising events	-	2,593

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>334</u>	<u>624</u>

### 7 Raising funds

	Total	Unrestricted funds
	2021 £	2020 £
Fundraising and sundry	-	1,911
	<u>-</u>	<u>1,911</u>



# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Charitable activities

	2021 £	2020 £
Staff costs	76,048	92,347
Depreciation and impairment	29,333	30,206
Tutors	-	2,715
Training	-	20
Travelling	-	302
Repairs and renewals	16,540	6,111
Light and heat	9,849	13,776
Telecoms and computer costs	2,086	1,743
Insurances and licenses	3,117	3,882
Rates and water	1,160	1,317
Stationery and other office costs	187	239
Printing and advertising	173	902
Cleaning	1,552	1,954
Crafts	122	2,026
Sundry expenses	1,639	212
Café purchases	155	28,406
	<u>141,961</u>	<u>186,158</u>
Share of governance costs (see note 9)	2,050	2,270
	<u>144,011</u>	<u>188,428</u>
<b>Analysis by fund</b>		
Unrestricted funds	34,918	154,822
Restricted funds	109,093	33,606
	<u>144,011</u>	<u>188,428</u>

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	2,050	2,050	-	2,270	2,270
	-	2,050	2,050	-	2,270	2,270
Analysed between Charitable activities	-	2,050	2,050	-	2,270	2,270

Governance costs includes payments to the independent examiners of £1,450 (2020: £1,450).

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

1 trustee was reimbursed for travel and subsistence costs totalling £281 during the year (2020: no trustees were reimbursed for expenses).

### 11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	9	10
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	69,267	87,875
Social security costs	5,760	3,387
Other pension costs	1,021	1,085
	76,048	92,347

#### Key management personnel

The key management personnel of the charity received benefits including gross salary, employers national insurance contributions and pension contributions totalling £41,394 (2020: £47,018).

There were no employees whose annual remuneration was £60,000 or more during the current or prior year.

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 12 Tangible fixed assets

	Freehold land and buildings £	Equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 April 2020	1,335,707	135,754	80,641	1,552,102
At 31 March 2021	1,335,707	135,754	80,641	1,552,102
<b>Depreciation and impairment</b>				
At 1 April 2020	362,158	129,030	76,890	568,078
Depreciation charged in the year	26,714	1,681	938	29,333
At 31 March 2021	388,872	130,711	77,828	597,411
<b>Carrying amount</b>				
At 31 March 2021	946,835	5,043	2,813	954,691
At 31 March 2020	973,549	6,724	3,751	984,024

### 13 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2020 & 31 March 2021	5,000
<b>Carrying amount</b>	
At 31 March 2021	5,000
At 31 March 2020	5,000

### 14 Stocks

	2021 £	2020 £
Finished goods and goods for resale	-	1,416

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 15 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,417	-
Amounts owed by subsidiary undertakings	14,816	4,486
Prepayments and accrued income	5,807	-
	<u>24,040</u>	<u>4,486</u>

### 16 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	3,678	3,690
Trade creditors	222	1,147
Other creditors	227	218
Accruals and deferred income	2,673	3,198
	<u>6,800</u>	<u>8,253</u>

### 17 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The amount paid in relation to pension costs in the year totalled £1,021 (2020: £1,085), at the year end there was £227 outstanding (2020: £218).

**FOR THE YEAR ENDED 31 MARCH 2021**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

-19-

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 18 Restricted funds

(Continued)

#### Capital fund

Capital fund relates to capital income received in prior years in relation to the centre. Depreciation is being released against this fund on an annual basis.

#### Welsh Church Fund

Funding received towards boiler repairs.

#### Celtic Energy

Funding received towards Christmas activities in 2020 and refurbishment costs in 2021.

#### Coronavirus Job Retention Scheme

Claims submitted to HMRC to cover salary costs during the pandemic.

#### Moondance Foundation

Funding received towards volunteer expenses.

#### Millennium Stadium Charitable Trust

Funding received towards the installation of a disabled lift.

#### Awards for All

Funding received towards the installation of a disabled lift.

#### Community Foundation Wales

Funding received towards cleaning, food preparation and home delivery costs.

#### Williams Brownhill

Funding received towards refurbishment costs.

# **CAŅOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

### **19 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019 £	Transfers £	Balance at 1 April 2020 £	Transfers £	Balance at 31 March 2021 £
Future commitment reserve	49,864	(9,418)	40,446	(40,446)	-
Fixed asset fund	-	-	-	43,151	43,151
	<u>49,864</u>	<u>(9,418)</u>	<u>40,446</u>	<u>2,705</u>	<u>43,151</u>

#### **Future commitment reserve**

Unrestricted funds not committed to or invested in tangible fixed assets (free reserves) held by the charity, are held in a designated fund referred to as the future commitment reserve. The fund was transferred to general unrestricted funds during the year.

#### **Fixed asset fund**

Represents the unrestricted net book value of the charity's fixed assets.

# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 20 Analysis of net assets between funds

Fund balances at 31 March 2021 are represented by:

Tangible assets

Investments

Current assets/(liabilities)

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
	-	43,151	911,540	954,691	43,151	-	940,873	984,024
	5,000	-	-	5,000	5,000	-	-	5,000
	95,088	-	18,500	113,588	(5,000)	40,446	-	35,446
	100,088	43,151	930,040	1,073,279	43,151	40,446	940,873	1,024,470



# CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 21 Related party transactions

Apart from the transactions with its subsidiary company Siop Y Mynydd Du there were no disclosable related party transactions during the year (2020 - none).

### 22 Subsidiaries

These financial statements are separate charity financial statements for Canolfan Y Mynydd Du The Black Mountain Centre.

As the income of the group falls below the relevant thresholds consolidated accounts have not been prepared.

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Siop Y Mynydd Du	England and Wales	Post Office	N/A	N/A	N/A

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Siop Y Mynydd Du	(382)	(2,995)

The company is a Private Limited Company by guarantee without share capital, company number 11436421. The company was incorporated on 27th June 2018.

#### Transactions with trading company

During the year the charity purchased goods on behalf of the trading company totalling £102,199 (2020: £65,220).

During the year the charity collected income on behalf of the trading company totalling £100,193 (2020: £93,086).

During the year the charity recharged staff and rent costs totalling £48,376 (2020: £27,224).

At the year the trading company owed the charity £14,816 (2020: £4,486).