

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
(A Company Limited by Guarantee)

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CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	C Evans M Thomas G A Davies M Morgans J Rees J G Davies A Friar B Griffiths A Bryce R Moses N Rees-Swain (appointed 8 January 2023) D Saunders (appointed 8 January 2023) J Stonehouse (appointed 8 January 2023) H Taylor (appointed 8 January 2023)
Company registered number	04157991
Charity registered number	1092336
Registered office	Cwmgarw Road Brynamman Ammanford Carmarthenshire SA18 1BU
Company secretary	Bethan Elin Griffiths
Independent examiner	MHA Chartered Accountants 3 New Mill Court Swansea Enterprise Park Swansea SA7 9FG

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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.

During the year the charity benefited from an influx of new trustees who collectively gave a fresh impetus to what we were doing and perhaps more importantly, how and why.

Several services particularly educational, 'post-pandemic' provided at the centre were found to be no longer in demand as service providers had established other more cost-effective ways of engaging with their students.

Remote learning is very cost-effective and is here to stay.

This in turn removed a very significant revenue stream for the centre which is reflected in the 22/23 financial figures. As a consequence in the future, the charity will have to rethink how it uses the space it has for facilitating on-site learning.

Costs, particularly energy and labour continue to outstrip the centre's ability to fully recover through charging. It is particularly easy for our national politicians to raise the living wage and to take credit for the uplift but it is charities like the centre that have to generate the additional income to cover these costs.

In time, however, these shocks to the economy will, hopefully, pass through and running the centre will return to a more predictable course. During this reporting period it was becoming evident that costs were outstripping our ability to raise funds to support the services and facilities, our financial monitoring was showing we were heading towards a significant deficit for the year. These accounts now confirm the position with the deficit having to be funded from the centre's reserves.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

With the evidence to hand regarding a deficit for the year, the board approved an approach to Cwarter Bach Community Council for further financial support. This was eventually refused after months of providing additional information at the Council's request. As a consequence, we are already in a weaker financial position going into the 23/24 period.

The centre relies on a loyal group of volunteers who freely give their time and commitment by using their knowledge and experience to help the wider community. The Council's refusal of further support had a significant demoralising impact on everyone associated with the centre.

Our thanks as usual go to the very many users of the centre, its staff, volunteers and fellow trustees who all play their part in making the centre such a key hub and service facilitator in the community.

Financial review

The charity made an overall deficit of £56,827 for the year ended 31st March 2023 (2022: £30,812). This can be seen to be split between an unrestricted deficit of £22,640 (2022: surplus £2,134) and a restricted deficit of £34,187 (2022: deficit of £28,678). 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 £985,640 (2022: £1,042,467), split between unrestricted general reserves of £75,314 (2022: £97,954), designated funds of £43,151 (2022: £43,151) and restricted funds of £867,175 (2022: £901,362).

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 2023 the free reserves of the charity totalled £75,314 (2022: £97,954).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
J Rees

Date:

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also the directors of the Charity for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:

.....
J Rees

Date:

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Canolfan Y Mynydd Du The Black Mountain Centre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 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 accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Rachel Doyle

MHA
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Dated:

ACA FCCA

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	-	3,111	3,111	341
Charitable activities	5	-	75,732	75,732	90,193
Other income	6	-	250	250	42
Total income		-	79,093	79,093	90,576
Expenditure on:					
Raising funds	7	-	780	780	299
Charitable activities	8	28,187	106,953	135,140	121,089
Total expenditure		28,187	107,733	135,920	121,388
Net expenditure		(28,187)	(28,640)	(56,827)	(30,812)
Transfers between funds	18	(6,000)	6,000	-	-
Net movement in funds		(34,187)	(22,640)	(56,827)	(30,812)
Reconciliation of funds:					
Total funds brought forward		901,362	141,105	1,042,467	1,073,279
Net movement in funds		(34,187)	(22,640)	(56,827)	(30,812)
Total funds carried forward		867,175	118,465	985,640	1,042,467

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 24 form part of these financial statements.

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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REGISTERED NUMBER: 04157991

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	897,826	926,013
Investments	14	5,000	5,000
		902,826	931,013
Current assets			
Debtors	15	7,975	8,843
Cash at bank and in hand		96,594	111,355
		104,569	120,198
Creditors: amounts falling due within one year	16	(21,755)	(8,744)
Net current assets		82,814	111,454
Total assets less current liabilities		985,640	1,042,467
Total net assets		985,640	1,042,467
Charity funds			
Restricted funds	18	867,175	901,362
Unrestricted funds			
Designated funds	18	43,151	43,151
General funds	18	75,314	97,954
Total unrestricted funds	18	118,465	141,105
Total funds		985,640	1,042,467

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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REGISTERED NUMBER: 04157991

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
J Rees

Date:

The notes on pages 10 to 24 form part of these financial statements.

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Canolfan Y Myndydd 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

2. Accounting policies

2.1 Basis of preparation of financial statement

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Canolfan Y Mynydd Du The Black Mountain Centre 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.

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 £.

2.2 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income

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

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.

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.

2.4 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold land and buildings	-	2% Straight line
Equipment	-	25% Reducing balance
Fixtures and fittings	-	25% Reducing balance

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.6 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.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 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.

2.13 Retirement benefits

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	3,111	3,111

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	341	341

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Centre Income	44,443	44,443
Grants	31,289	31,289
	75,732	75,732

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Income from charitable activities (continued)

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Centre Income	-	31,753	31,753
Grants	9,561	48,879	58,440
	<u>9,561</u>	<u>80,632</u>	<u>90,193</u>

Grants

	2023 £	2022 £
Main Grants	10,000	-
Crowdfunder	2,739	-
Cwarter Bach Community Council	17,300	-
Moondance Foundation	-	10,000
Carmarthen County Council	1,250	21,879
Coronavirus Job Retention Scheme	-	9,561
Welsh Government	-	17,000
	<u>31,289</u>	<u>58,440</u>

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Interest recieveable	250	250

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Other incoming resources (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest recieveable	42	42

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising and sundry	780	780

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising and sundry	299	299

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Centre Income	28,187	104,453	132,640
Support costs	-	2,500	2,500
	<u>28,187</u>	<u>106,953</u>	<u>135,140</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Centre Income	38,239	80,595	118,834
Support costs	-	2,255	2,255
	<u>38,239</u>	<u>82,850</u>	<u>121,089</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Centre Income	132,640	-	132,640
Support costs	-	2,500	2,500
	<u>132,640</u>	<u>2,500</u>	<u>135,140</u>

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NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Centre Income	118,834	-	118,834
Support costs	-	2,255	2,255
	<u>118,834</u>	<u>2,255</u>	<u>121,089</u>

Analysis of direct costs

	<i>Total funds 2023 £</i>	<i>Total funds 2022 £</i>
Staff costs	52,861	48,073
Depreciation	28,187	28,678
Repairs and renewals	8,501	11,061
Light and heat	22,461	19,087
Telecoms and computer costs	1,935	2,383
Insurances and licences	3,847	4,163
Rates and water	1,290	198
Stationery and other office costs	1,386	770
Printing and advertising	1,562	536
Cleaning	2,836	1,890
Crafts	900	883
Sundry expenses	3,482	1,112
Legal and professional	3,392	-
	<u>132,640</u>	<u>118,834</u>

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NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Accountancy	2,500	2,255

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to £2,500. (2022 - £1,650)

11. Staff costs

	2023 £	2022 £
Wages and salaries	52,861	48,073
	52,861	48,073

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	9	9

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

The key management personnel of the charity received benefits including gross salary, employers national insurance contributions and pension contributions totalling £51,710 (2022: £36,175).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Tangible fixed assets

	Freehold property £	Equipment £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2022	1,335,707	135,754	80,641	1,552,102
At 31 March 2023	1,335,707	135,754	80,641	1,552,102
Depreciation				
At 1 April 2022	415,586	131,972	78,531	626,089
Charge for the year	26,714	946	528	28,188
At 31 March 2023	442,300	132,918	79,059	654,277
Net book value				
At 31 March 2023	893,407	2,836	1,582	897,825
At 31 March 2022	920,121	3,782	2,110	926,013

14. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	5,000
At 31 March 2023	5,000
Net book value	
At 31 March 2023	5,000
At 31 March 2022	5,000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	7,950	2,717
Amounts owed by group undertakings	-	4,628
Other debtors	25	1,498
	7,975	8,843

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,359	204
Amounts owed to group undertakings	8,610	-
Other taxation and social security	2,656	1,669
Other creditors	1,789	1,722
Accruals and deferred income	7,341	5,149
	21,755	8,744

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 £1,759 (2022: £1,487), at the year end there was £1,190 outstanding. (2022: £1,361).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Statement of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Fixed Asset Fund	43,151	-	-	-	43,151

Fixed asset fund

Represents funds for the replacement costs of fixed assets.

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
Capital Fund	882,862	-	(28,187)	-	854,675
Millennium Stadium Charitable Trust	2,500	-	-	-	2,500
Awards for All	10,000	-	-	-	10,000
Community Foundation Wales	6,000	-	-	(6,000)	-
	901,362	-	(28,187)	(6,000)	867,175

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Total of funds	1,042,467	79,093	(135,920)	-	985,640

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.

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.

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Summary of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	43,151	-	-	-	43,151
General funds	97,954	79,093	(107,733)	6,000	75,314
Restricted funds	901,362	-	(28,187)	(6,000)	867,175
	<u>1,042,467</u>	<u>79,093</u>	<u>(135,920)</u>	<u>-</u>	<u>985,640</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	854,675	43,151	897,826
Fixed asset investments	-	5,000	5,000
Current assets	12,500	92,069	104,569
Creditors due within one year	-	(21,755)	(21,755)
Total	<u>867,175</u>	<u>118,465</u>	<u>985,640</u>

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	882,862	43,151	926,013
Fixed asset investments	-	5,000	5,000
Current assets	18,500	101,698	120,198
Creditors due within one year	-	(8,744)	(8,744)
Total	<u>901,362</u>	<u>141,105</u>	<u>1,042,467</u>

CANOLFAN Y MYNYDD DU THE BLACK MOUNTAIN CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
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21. Related party transactions

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

Name of undertaking - Siop Y Myndydd Du

Profit/(Loss) - £8,408

Capital and Reserves - £8,134

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 £131,244 (2022: £126,517).

During the year the charity collected income on behalf of the trading company totalling £218,371 (2022: £197,488).

During the year the charity recharged staff and rent costs totalling £75,674 (2022: £65,785).

At the year the trading company was owed by the charity £8,610 (2022 due to parent: £4,628).