

Canolfan Ceiriog Centre Cyf

Unaudited Financial Statements

For the year ended 31 December 2023

Company number	4984871
Charity number	1103898

Canolfan Ceiriog Centre Cyf
Unaudited financial statements
For the year ended 31 December 2023

Company information

Company number	4984871
Charity number	1103898
Registered office	Canolfan Ceiriog Centre New Road Glyn Ceiriog Llangollen LL20 7HE
Website	www.canolfanceiriog.org
Directors	Mr T.Bates Mr. J.Mills Mr. P.Lloyd Mrs S. Wallace Mr.P.Fletcher Mr. G.Young Mrs. V.Young Mr. D.Mills
Company secretary Centre Manager	Mr. J.Mills Mrs. E.Mills

Canolfan Ceiriog Centre Cyf
Unaudited financial statements
For the year ended 31 December 2023

Contents

Pages 1 & 2	Director's report
Page 3	Income Statement (Profit and Loss)
Page 4	Statement of Financial Position (Balance sheet)
Pages 5 - 7	Notes to the financial statements

Director's report

The Directors present their report with the financial statements for the company for the year ended 31 December 2023.

Principal activity and review

The company's main activity is the operation of a community centre - the Canolfan Ceiriog Centre.

Financial review

The accounts show a deficit in the year of £8,558 (2022 - Deficit £5,253).

Charitable objects

To promote for the benefit of the inhabitants of the community councils of Llansantffraid Glyn Ceiriog, Ceiriog Uchaf and Glyntrain and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have such a need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving the condition of life of the said inhabitants.

Achievements and performance

2023 has been a difficult year for Canolfan Ceiriog Centre.

Usage of the Charitable Facility by Ceiriog Valley residents has made some recovery following the Covid Pandemic, but numbers are still down in comparison to pre pandemic levels.

The Cost of Living Crisis has affected disposable incomes and a full program of fund raising events has been carried out to try to sustain the facility and services offered.

The energy cost incurred by the facility tripled from £4k to £12 during the year and has had a major financial impact.

As a means of counteracting the sharp increase in energy cost following the energy cap removal, a Capital Grant was obtained through Cadwyn Clwyd to fund the installation of a 10KW Photo Voltaic Array.

The Array was commissioned in March of this year at a total capital cost of £18,375
Canolfan match funded £2,646 of this and to date savings of approximately £1,600 have accumulated .

A trading deficit of £8,558 has been recorded for the year 2023

Structure, governance and management

The governing instrument of the company is its Memorandum and Articles of Association.
The company was incorporated on 4th December 2003 and is limited by guarantee. The company has been registered as a charity since 24th May 2004

Director's report (continued...)

Responsibilities of the board of directors/ trustees

The Board is responsible for preparing the Financial Statements in accordance with applicable law and regulations. The Board is required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- Observe the methods and principles in the Charity SORP.

The Board is required by law to act in accordance with the constitution within the framework of charity law. The Board is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act. This report was approved by the Board on and signed on its behalf by:-

..... J.Mills Company Secretary

Income Statement (Profit and Loss)		31-Dec-23	31-Dec-22
Incomes			
	Exercise/Sports Clubs	4,311	3,827
	Non Sports Societies	1,538	1,210
	Young People	1,689	1,010
	Private Room Hire	4,315	5,609
	Public Room Hire	0	140
	Cafe	16,566	13,396
	Tennis Courts	0	0
	Events	15,335	8,291
	Grants and Donations (Core)	5,599	2,967
	Building Admin and Grounds	2,144	1,493
	Year end adjust		
	Total Income	51,496	37,943
Expenditures			
	Exercise/Sports Clubs	18	0
	Non Sports Societies	0	0
	Young People	0	0
	Private Room Hire	0	0
	Public Room Hire	0	0
	Cafe	12,261	9,128
	Tennis Courts	0	0
	Events	5,256	6,123
	Grants and Donations (Core)	629	0
	Building Admin & Salaries	24,451	10,405
	Staff and Employment	17,440	17,539
	Total Expense	60,054	43,195
	Surplus/Deficit	-8,558	-5,253

The notes on pages 5 to 7 form an integral part of these accounts

Statement of Financial Position (Balance sheet)

	31-Dec-23	31-Dec-22
	£	£
Fixed assets (note 4)	701,544	686,531
Current assets		
Debtors (note 5)	2,833	2,077
Current bank balance	4,733	4,151
Ring Fence account bank balance	0	0
Reserve Account	22,419	35,064
Petty cash	1,155	1,579
Inventories (Bar Stock)	1,482	1,308
Current liabilities		
Creditors (note 6)	-1,488	-2,450
Net assets	<u>732,678</u>	<u>728,260</u>
Represented by;		
Reserves (note 7)	<u>22,419</u>	<u>35,064</u>

For the year ending 31 December 2023 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 accounts 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 accounts
- * these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors/ Trustees and signed on its behalf by:-

..... Mr. T.Bates Chair of Trustees

Company registration number 4984871

The notes on pages 5 to 7 form an integral part of these accounts

Notes to the financial statements

1 Accounting Policies

Accounting convention

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 section 1A - small entities. The Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' is also adopted.

Incoming resources and funds

Income is recognised in the period in which Canolfan Ceiriog Centre Cyf is entitled to receipt.

Income with restrictions imposed is allocated to a Restricted Fund and matched with the expenditure. Capital grants are allocated to a Restricted Fund and matched with the depreciation on the related assets purchased with the grant.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Long leasehold building	no depreciation
Fixtures & fittings	20% straight line
Sports equipment	20% straight line
Computer & office equipment	20% straight line

Taxation

The company is exempt from Corporation Tax as all of its income is used for charitable purposes.

2 Operating Surplus/Deficit

The operating surplus/deficit is stated before charging:

	31-Dec-23	31-Dec-22
	£	£
Depreciation - owned assets	3,353	596
Director's remuneration and other benefits	0	0
Auditor fees	0	0

3 Grants received

Notes to the financial statements (continued)

4 Fixed assets

	Canolfan Ceiriog Centre £	Buildings £	Fixtures & fittings £	Sports equipment £	Computer & Office £	Total £
<u>Cost</u>						
At 1 January 2023	650,000	35,925	25,050	18,127	4,713	733,815
Additions	-	-	18,375	-	-	18,375
	<u>650,000</u>	<u>35,925</u>	<u>43,425</u>	<u>18,127</u>	<u>4,713</u>	<u>752,190</u>
<u>Depreciation</u>						
At 1 January 2023	-	-	25,050	18,127	4,713	46,675
Charge for the year	-	-	3,353	0	0	3,353
At 31 December 2023	<u>-</u>	<u>-</u>	<u>28,403</u>	<u>18,127</u>	<u>4,613</u>	<u>50,028</u>
<u>Net book value</u>						
At 31 Dec 2022	<u>650,000</u>	<u>35,925</u>	<u>606</u>	<u>0</u>	<u>0</u>	<u>686,531</u>
At 31 Dec 2023	<u>650,000</u>	<u>35,925</u>	<u>15,619</u>	<u>0</u>	<u>0</u>	<u>701,544</u>

A capital grant was received from the Big Lottery Fund towards the building costs of the Canolfan Ceiriog Centre. Conditions upon the grant will remain in place for 80 years after the completion of the building work. The building work was completed in 2007.
in 2007.

The Company has a 60 year lease on the land on which the Canolfan Centre building stands from Wrexham County Borough Council for a peppercorn rent.

5 Debtors

	31-Dec-23	31-Dec-22
Prepayments	0	0
Trade debtors	<u>2,722</u>	<u>2,077</u>
	<u>2,722</u>	<u>2,077</u>

6 Creditors

	31-Dec-23	31-Dec-22
Grants received not utilised at year-end	0	0
Accruals	0	0
Trade Creditors	<u>1,488</u>	<u>2,450</u>
	<u>1,488</u>	<u>2,450</u>

Notes to the financial statements (continued)

7 Reserves Policy

The company has established a reserves policy which requires that a minimum of £16,000 will be retained on reserve to cover future trading requirements.

8 Related parties

The company is managed by the Trustees/ Directors as listed within the company information.

During the year no payments were made to the directors in respect of services or travel expenses (2022; nil)

9 Independent Examination of these Accounts

These accounts have been independently examined by Mr. T. Dean of Coed -y-Glyn Uchaf LL20 7NP. Mr Dean has reported to the Trustees that he has reviewed these accounts and that the financial contained herein have been derived from the accounting records. He also reported that the the financial statements are of the required format and that he is unaware of any circumstances which would cause concern.

Canolfan Ceiriog Centre Cyf

Unaudited Financial Statements

For the year ended 31 December 2023

Company number	4984871
Charity number	1103898

Canolfan Ceiriog Centre Cyf
Unaudited financial statements
For the year ended 31 December 2023

Company information

Company number	4984871
Charity number	1103898
Registered office	Canolfan Ceiriog Centre New Road Glyn Ceiriog Llangollen LL20 7HE
Website	www.canolfanceiriog.org
Directors	Mr T.Bates Mr. J.Mills Mr. P.Lloyd Mrs S. Wallace Mr.P.Fletcher Mr. G.Young Mrs. V.Young Mr. D.Mills
Company secretary Centre Manager	Mr. J.Mills Mrs. E.Mills

Canolfan Ceiriog Centre Cyf
Unaudited financial statements
For the year ended 31 December 2023

Contents

Pages 1 & 2	Director's report
Page 3	Income Statement (Profit and Loss)
Page 4	Statement of Financial Position (Balance sheet)
Pages 5 - 7	Notes to the financial statements

Director's report

The Directors present their report with the financial statements for the company for the year ended 31 December 2023.

Principal activity and review

The company's main activity is the operation of a community centre - the Canolfan Ceiriog Centre.

Financial review

The accounts show a deficit in the year of £8,558 (2022 - Deficit £5,253).

Charitable objects

To promote for the benefit of the inhabitants of the community councils of Llansantffraid Glyn Ceiriog, Ceiriog Uchaf and Glyntrain and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have such a need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving the condition of life of the said inhabitants.

Achievements and performance

2023 has been a difficult year for Canolfan Ceiriog Centre.

Usage of the Charitable Facility by Ceiriog Valley residents has made some recovery following the Covid Pandemic, but numbers are still down in comparison to pre pandemic levels.

The Cost of Living Crisis has affected disposable incomes and a full program of fund raising events has been carried out to try to sustain the facility and services offered.

The energy cost incurred by the facility tripled from £4k to £12 during the year and has had a major financial impact.

As a means of counteracting the sharp increase in energy cost following the energy cap removal, a Capital Grant was obtained through Cadwyn Clwyd to fund the installation of a 10KW Photo Voltaic Array.

The Array was commissioned in March of this year at a total capital cost of £18,375
Canolfan match funded £2,646 of this and to date savings of approximately £1,600 have accumulated .

A trading deficit of £8,558 has been recorded for the year 2023

Structure, governance and management

The governing instrument of the company is its Memorandum and Articles of Association.
The company was incorporated on 4th December 2003 and is limited by guarantee. The company has been registered as a charity since 24th May 2004

Director's report (continued...)

Responsibilities of the board of directors/ trustees

The Board is responsible for preparing the Financial Statements in accordance with applicable law and regulations. The Board is required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- Observe the methods and principles in the Charity SORP.

The Board is required by law to act in accordance with the constitution within the framework of charity law. The Board is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act. This report was approved by the Board on and signed on its behalf by:-

..... J.Mills Company Secretary

Income Statement (Profit and Loss)		31-Dec-23	31-Dec-22
Incomes			
	Exercise/Sports Clubs	4,311	3,827
	Non Sports Societies	1,538	1,210
	Young People	1,689	1,010
	Private Room Hire	4,315	5,609
	Public Room Hire	0	140
	Cafe	16,566	13,396
	Tennis Courts	0	0
	Events	15,335	8,291
	Grants and Donations (Core)	5,599	2,967
	Building Admin and Grounds	2,144	1,493
	Year end adjust		
	Total Income	51,496	37,943
Expenditures			
	Exercise/Sports Clubs	18	0
	Non Sports Societies	0	0
	Young People	0	0
	Private Room Hire	0	0
	Public Room Hire	0	0
	Cafe	12,261	9,128
	Tennis Courts	0	0
	Events	5,256	6,123
	Grants and Donations (Core)	629	0
	Building Admin & Salaries	24,451	10,405
	Staff and Employment	17,440	17,539
	Total Expense	60,054	43,195
	Surplus/Deficit	-8,558	-5,253

The notes on pages 5 to 7 form an integral part of these accounts

Statement of Financial Position (Balance sheet)

	31-Dec-23	31-Dec-22
	£	£
Fixed assets (note 4)	701,544	686,531
Current assets		
Debtors (note 5)	2,833	2,077
Current bank balance	4,733	4,151
Ring Fence account bank balance	0	0
Reserve Account	22,419	35,064
Petty cash	1,155	1,579
Inventories (Bar Stock)	1,482	1,308
Current liabilities		
Creditors (note 6)	-1,488	-2,450
Net assets	<u>732,678</u>	<u>728,260</u>
Represented by;		
Reserves (note 7)	<u>22,419</u>	<u>35,064</u>

For the year ending 31 December 2023 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 accounts 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 accounts
- * these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors/ Trustees and signed on its behalf by:-

..... Mr. T.Bates Chair of Trustees

Company registration number 4984871

The notes on pages 5 to 7 form an integral part of these accounts

Notes to the financial statements

1 Accounting Policies

Accounting convention

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 section 1A - small entities. The Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' is also adopted.

Incoming resources and funds

Income is recognised in the period in which Canolfan Ceiriog Centre Cyf is entitled to receipt.

Income with restrictions imposed is allocated to a Restricted Fund and matched with the expenditure. Capital grants are allocated to a Restricted Fund and matched with the depreciation on the related assets purchased with the grant.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Long leasehold building	no depreciation
Fixtures & fittings	20% straight line
Sports equipment	20% straight line
Computer & office equipment	20% straight line

Taxation

The company is exempt from Corporation Tax as all of its income is used for charitable purposes.

2 Operating Surplus/Deficit

The operating surplus/deficit is stated before charging:

	31-Dec-23	31-Dec-22
	£	£
Depreciation - owned assets	3,353	596
Director's remuneration and other benefits	0	0
Auditor fees	0	0

3 Grants received

Notes to the financial statements (continued)

4 Fixed assets

	Canolfan Ceiriog Centre £	Buildings £	Fixtures & fittings £	Sports equipment £	Computer & Office £	Total £
<u>Cost</u>						
At 1 January 2023	650,000	35,925	25,050	18,127	4,713	733,815
Additions	-	-	18,375	-	-	18,375
	<u>650,000</u>	<u>35,925</u>	<u>43,425</u>	<u>18,127</u>	<u>4,713</u>	<u>752,190</u>
<u>Depreciation</u>						
At 1 January 2023	-	-	25,050	18,127	4,713	46,675
Charge for the year	-	-	3,353	0	0	3,353
At 31 December 2023	-	-	28,403	18,127	4,613	50,028
<u>Net book value</u>						
At 31 Dec 2022	<u>650,000</u>	<u>35,925</u>	<u>606</u>	<u>0</u>	<u>0</u>	<u>686,531</u>
At 31 Dec 2023	<u>650,000</u>	<u>35,925</u>	<u>15,619</u>	<u>0</u>	<u>0</u>	<u>701,544</u>

A capital grant was received from the Big Lottery Fund towards the building costs of the Canolfan Ceiriog Centre. Conditions upon the grant will remain in place for 80 years after the completion of the building work. The building work was completed in 2007.

The Company has a 60 year lease on the land on which the Canolfan Centre building stands from Wrexham County Borough Council for a peppercorn rent.

5 Debtors

	31-Dec-23	31-Dec-22
Prepayments	0	0
Trade debtors	<u>2,722</u>	<u>2,077</u>
	<u>2,722</u>	<u>2,077</u>

6 Creditors

	31-Dec-23	31-Dec-22
Grants received not utilised at year-end	0	0
Accruals	0	0
Trade Creditors	<u>1,488</u>	<u>2,450</u>
	<u>1,488</u>	<u>2,450</u>

Notes to the financial statements (continued)

7 Reserves Policy

The company has established a reserves policy which requires that a minimum of £16,000 will be retained on reserve to cover future trading requirements.

8 Related parties

The company is managed by the Trustees/ Directors as listed within the company information.

During the year no payments were made to the directors in respect of services or travel expenses (2022; nil)

9 Independent Examination of these Accounts

These accounts have been independently examined by Mr. T. Dean of Coed -y-Glyn Uchaf LL20 7NP. Mr Dean has reported to the Trustees that he has reviewed these accounts and that the financial contained herein have been derived from the accounting records. He also reported that the the financial statements are of the required format and that he is unaware of any circumstances which would cause concern.

Coed-y-Glyn Uchaf
Glyn Ceiriog
Llangollen
LL20 7NP

19 July 2024

The Trustees
Canolfan Ceiriog Centre
New Road
Glyn Ceiriog
Llangollen
LL20 7HE

Dear Sirs,

Financial statements: 31 December 2023

I have conducted an independent review of the financial statements for the year ended 31 December 2023 and can confirm the following:

- The financial information contained within these accounts has been derived from the accounting records.
- The financial statements are of the required format.
- I am unaware of any circumstances which would cause any concern.

Yours faithfully,



Tim Dean