

Charity registration number 1111450

Company registration number 04572382 (England and Wales)

MELIN COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

MELIN COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Cox	
	Mr M Horrigan	
	Mr A Jenkins	
	Ms J Wales	
	Mr A Jones	(Appointed 27 March 2023)
	Mrs J Rees	(Appointed 27 March 2023)
	Mrs H Stickley	(Appointed 27 March 2023)
Secretary	Mrs C S Jones	
Charity number	1111450	
Company number	04572382	
Registered office	Melin Advice Centre 80 Briton Ferry Road Melincryddan Neath SA11 1AP	
Independent examiner	WBV Limited The Third Floor Langdon House, Langdon Road SA1 Swansea Waterfront Swansea Wales SA1 8QY	

MELIN COMMUNITY TRUST

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MELIN COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 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

The charity's objects and principle activities are to:-

Promote the benefit of the inhabitants of Melincryddan/Neath Cluster and the neighbouring areas together defined by the boundaries of the County Borough of Neath Port Talbot, (hereinafter called "area of benefit"), to advance the area of benefit economically, socially, environmentally, culturally and through the provision of opportunities'.

Promote urban regeneration for the benefit of the inhabitants of Melincryddan/Neath Cluster and neighbouring areas.

Encourage participation of the inhabitants in the regeneration of the community.

Public benefit

The trustees have had due regard to public benefit and consider that each of the activities that the charity is engaged within helps promote the aims of the charity in respect of improving the conditions of the life of the inhabitants of Melincryddan and the county of Neath Port Talbot as defined below.

Activities

The main activities for the year continue to focus upon the charity's objectives and included the following:-

Melin Advice Centre:

This is our head office where we also provide a venue for the provision of advice and education and where we facilitate local groups and services.

DIY Store:

The DIY Studio formerly known as the Melin Technology Centre. This facilitates the community in learning basic DIY skills for in and around their homes, to prevent them having to get tradesmen in at a cost and get them upskilled and interacting socially.

Art Class

Wayne's art facilitates both learning and socialization. The club is growing in popularity and friendships and new skills are being developed weekly. The class focuses on all the different forms of painting and how to master the fundamental techniques required.

Promoting Digital Inclusion

The promotion and facilitation of digital inclusion in venues, and with groups, across Neath Port Talbot through the Get NPT On-line and other Digital outreach support projects.

The provision and facilitation of friendship groups with the objective of alleviating loneliness in the Neath East area and beyond.

MELIN COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Work with volunteers and volunteering

The recruitment, training and support of volunteers in all our projects with emphasis on: - volunteer involvement in the design and operation of those activities.- building the confidence, skills and employability of volunteers according to their needs and wants.

The charity provides Christmas fete whereby stalls are rented out to local traders in exchange for a donation to the centre. Santa also makes an appearance to entertain the local children with story time and a gift.

Environmental Projects

The charity continues to support the work of the environmental organisations and has become a litter picking HUB working alongside Keep Wales Tidy, doing weekly litter picks in the area.

Adult Literacy

The charity is facilitating volunteer led activities to help adults with literary difficulties learn to read.

Community engagement and support for local organisations

This has continued throughout the year.

Health and Well-Being Activities. The charity continues to support activities that improve health and well-being including funded mental and physical health enhancement projects.

Achievements and performance

Significant activities and achievements against objectives

The charity has a desire for continuing improvement and in effectively demonstrating good practice. The move towards a task-orientated structure has continued with the aim to encourage more non-Board members of the community to play a greater role in defining, designing and delivering a greater contribution to the regeneration of our (and their) communities.

The charity has a mission statement which is as follows:

"Our mission is to work with individuals and groups to identify and build on their strengths to enhance community wellbeing through active participation, volunteering, engagement and empowerment."

The board of trustees meets monthly excluding December including the AGM and has additional training meetings to plan for future developments. The executive group which includes the Chair, Vice Chair, Treasurer and the Manager (staff member) meet as required, and reports at the following board meeting.

Melin Advice Centre: Our purpose-built Melin Advice Centre continues to be an invaluable asset to the charity and the community we serve. Since our inception, having an Advice Centre has been central to all the charity's activities. Not only does it provide a base for giving direction to the public where they may seek advice and many other community-linked activities, with 60 to 100 participants each week. Further, because our community told us it was needed, it also demonstrates very clearly our belief in the "bottom-up" community-led approach and our readiness to help realise community aspirations. It is a quality building which reinforces the message that second-best is not good enough for our community. Finally, as a source of rental income, it is a critical component of our financial activities and therefore the board will take steps to keep this centre open even on quiet days.

The DIY Studio formerly known as the Melin Technology Centre. This facilitates the community in learning basic DIY skills for in and around their homes, to prevent them having to get tradesmen in at a cost and get them upskilled and interacting socially. This club has been running successfully now for over two years and proves to be very popular within the community.

Health and Well-being initiatives: MCT continues to support the Melin Walkers and has created additional support services that include Men's only support group. The Melin Friendship Group is ongoing and integral to mental health and wellbeing. MCT has developed initiatives to support the community it serves with Art and DIY club as well as our Friendship groups.

MELIN COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Community Safety Initiatives: The charity continues to have regular contact with South Wales Police local community officers, as well as regular monthly meetings with local councillors.

Housing: The charity has continued to work with and support residents' organisations. Close links have also been maintained with Social Landlords that serve the area and with the Neath East Renewal Area Team. Monthly surgeries are held at the centre with local housing officers to allow local residents to voice any concerns.

Environment: Concern for the environment, natural and built, remains a major driver for the charity. We continue to support local environmental action working with Keep Wales Tidy, the Neath East Renewal Area Team, Neath Port Talbot CBC and other local groups. We also started our own weekly litter pick and are a litter hub for the area.

Help for people claiming benefits: The charity continues to support and work alongside Welfare Rights officers at NPT and provide help in overcoming barriers that people face when making claims.

Employment responsibilities: MCT currently employs 2 members of staff and has 6 volunteers

Financial review

Going concern

MCT is working to improve its position with regard to funding, in comparison to 2020 and this has been achieved via an increase in applications submitted and a more strategic approach to financing the needs of the organisation. We have improved our governance with a revision of our policies and procedures and introduction of many new ones, and regular financial reports at our monthly board meetings.

A strong business plan and strategies are now in place and will be continually reviewed and updated to meet ever changing opportunities and challenges

Reserves policy

MCT will always ensure 3 months running costs are available in addition to wind up fees and at least £1,000 for unforeseen expenses.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a Charitable Company limited by guarantee, incorporated on 24th October 2002 and registered as a charity on 26th September 2005. The company was established under a Memorandum of Association, which established the objectives and powers of the Charitable Company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs G Cox

Mr M Horrigan

Mr A Jenkins

Mrs M Southall (Resigned 29 March 2023)

Ms J Wales

Ms J Clayden (Appointed 22 November 2022 and resigned 31 March 2023)

Mr A Jones (Appointed 27 March 2023)

Mrs J Rees (Appointed 27 March 2023)

Mrs H Stickley (Appointed 27 March 2023)

MELIN COMMUNITY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Recruitment and appointment of trustees

The number of trustees is subject to a maximum of twenty and a minimum of five.

A Trustee can be appointed at an general meeting if

(1) he is recommended by the trustees; or

(2) not less than fourteen nor more than thirty five days before the meeting, notice executed by a member qualified to vote at the meeting has been given to the charity of the intention to propose that person for appointment.

Trustees must be at least eighteen years of age and cannot have been disqualified from acting under the provision of Article 38.

Notice of between seven and twenty eight days before the general meeting must be given of any person who is recommended by the trustees for appointment as a trustee.

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee, subject to the above conditions.

One third of the trustees must retire and be re-appointed at every annual general meeting. The trustees retiring by rotation are those that have been longest in office since their last appointment or re-appointment.

A new trustee appointed will only hold office for one year and must be re-appointed in the following annual general meeting. These trustees are not taken into account when deciding the trustees to retire by rotation.

It is important to mention that the Trust has since been involved in rebranding exercises since the last report and in some ways that rebranding is still an on-going exercise

The trustees report was approved by the Board of Trustees.

Mr A Jones
Trustee

27 June 2024

MELIN COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MELIN COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of Melin Community Trust (the charity) for the year ended 31 October 2023.

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.

Richard N Chapple ACCA

WBV Limited

The Third Floor
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY
Wales

Dated: 27 June 2024

MELIN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	713	-	713	907	241	1,148
Charitable activities	4	2,200	61,025	63,225	24,298	62,977	87,275
Investments	5	6,414	-	6,414	1,865	-	1,865
Total income		<u>9,327</u>	<u>61,025</u>	<u>70,352</u>	<u>27,070</u>	<u>63,218</u>	<u>90,288</u>
Expenditure on:							
Raising funds	6	14,949	-	14,949	16,553	-	16,553
Charitable activities	7	76	48,138	48,214	555	64,551	65,106
Total expenditure		<u>15,025</u>	<u>48,138</u>	<u>63,163</u>	<u>17,108</u>	<u>64,551</u>	<u>81,659</u>
Net income/(expenditure)		(5,698)	12,887	7,189	9,962	(1,333)	8,629
Transfers between funds							
		(3,155)	3,155	-	-	-	-
Net movement in funds	9	(8,853)	16,042	7,189	9,962	(1,333)	8,629
Reconciliation of funds:							
Fund balances at 1 November 2022		33,585	40,944	74,529	23,623	42,277	65,900
Fund balances at 31 October 2023		<u>24,732</u>	<u>56,986</u>	<u>81,718</u>	<u>33,585</u>	<u>40,944</u>	<u>74,529</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MELIN COMMUNITY TRUST

BALANCE SHEET

AS AT 31 OCTOBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		41,720		43,106
Current assets					
Debtors	14	5,344		2,010	
Cash at bank and in hand		40,349		35,264	
		45,693		37,274	
Creditors: amounts falling due within one year	15	(5,695)		(5,851)	
Net current assets			39,998		31,423
Total assets less current liabilities			81,718		74,529
Net assets excluding pension liability			81,718		74,529
The funds of the charity					
Restricted income funds	17		56,986		40,944
Unrestricted funds			24,732		33,585
			81,718		74,529

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 October 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 27 June 2024

Mr A Jones
Trustee

Company registration number 04572382 (England and Wales)

MELIN COMMUNITY TRUST

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

1 Accounting policies

Charity information

Melin Community Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Melin Advice Centre, 80 Briton Ferry Road, Melincryddan, Neath, SA11 1AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

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

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.

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

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

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
Plant and equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Computers	20% 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 the statement of financial activities.

1.7 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The 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.

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

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.

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.

1.10 Employee benefits

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

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

1.11 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.

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	713	-	713	907	241	1,148

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Performance related grants	2,200	61,025	63,225	24,298	62,977	87,275

Performance related grants analysis

	2023 £	2022 £
Garfield Weston	5,000	-
The Waterloo Foundation	5,000	-
Swansea Bay	7,035	15,080
Moondance	25,000	20,000
The Foyle Foundation	6,000	-
National Lottery	8,518	-
Bridgend College	-	18,218
Other	6,672	33,977
	63,225	87,275

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	6,414	1,865

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Seeking donations, grants and legacies	14,949	16,553

7 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Staff costs	36,666	50,346
Depreciation and impairment	1,385	1,412
Postage and stationery	409	55
Travelling	-	50
Subscriptions and licences	172	541
Counselling	-	3,680
Rates and water	756	509
Household and cleaning	-	330
Therapeutic drumming	210	400
Community renewal	-	1,216
DIY project	5,111	401
Christmas lighting	-	3,560
Wellbeing workshops	600	-
	45,309	62,500
Share of support and governance costs (see note 8)		
Support	2,905	2,606
	48,214	65,106
Analysis by fund		
Unrestricted funds	76	555
Restricted funds	48,138	64,551
	48,214	65,106

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

8 Support costs allocated to activities

	2023 £	2022 £
Rent	3,513	3,180
Insurance	1,481	1,770
Light and heat	4,279	3,186
Repairs and maintenance	2,102	4,515
Sundries	864	1,271
Leasing costs	691	760
Telephone	2,019	1,871
Governance costs	2,905	2,606
	<u>17,854</u>	<u>19,159</u>
Analysed between:		
Raising funds	14,949	16,553
Charitable activities	2,905	2,606
	<u>17,854</u>	<u>19,159</u>

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,809	2,536
Depreciation of owned tangible fixed assets	1,386	1,412
	<u>4,195</u>	<u>3,948</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative staff	<u>2</u>	<u>4</u>

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

11 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	35,928	49,536
Other pension costs	738	810
	<u>36,666</u>	<u>50,346</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 November 2022	62,009	7,455	5,524	18,512	93,500
At 31 October 2023	<u>62,009</u>	<u>7,455</u>	<u>5,524</u>	<u>18,512</u>	<u>93,500</u>
Depreciation and impairment					
At 1 November 2022	19,843	7,000	5,039	18,512	50,394
Depreciation charged in the year	1,240	73	73	-	1,386
At 31 October 2023	<u>21,083</u>	<u>7,073</u>	<u>5,112</u>	<u>18,512</u>	<u>51,780</u>
Carrying amount					
At 31 October 2023	<u>40,926</u>	<u>382</u>	<u>412</u>	<u>-</u>	<u>41,720</u>
At 31 October 2022	<u>42,166</u>	<u>455</u>	<u>485</u>	<u>-</u>	<u>43,106</u>

The building was purchased by Melin Community Trust in 2007 from NPTCBC.

If the charity decides to sell the building it is committed to ensure that the building is put back into the community and hence is still available for use by the Melin residents.

14 Debtors

Amounts falling due within one year:	2023 £	2022 £
Prepayments and accrued income	<u>5,344</u>	<u>2,010</u>

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	3,158	3,509
Other creditors	737	137
Accruals and deferred income	1,800	2,205
	<u>5,695</u>	<u>5,851</u>

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>738</u>	<u>810</u>

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.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2023 £
	-	-	-	-	-
Garfield Weston	-	5,000	(5,000)	-	-
The Waterloo Foundation	-	5,000	(5,000)	-	-
Neath Port Talbot	-	300	(300)	-	-
Song & Rhyme	-	760	(760)	-	-
Swansea Bay	-	7,035	(7,035)	-	-
Moondance	-	25,000	(18,002)	-	6,998
West Glamorgan Crimebeat	-	912	(912)	-	-
The Foyle Foundation	-	6,000	(5,272)	-	728
National Lottery	-	8,518	(879)	-	7,639
The Prince of Wales	-	2,500	(513)	-	1,988
Technology Centre	40,490	-	(1,238)	-	39,252
Marquee Trust	367	-	(54)	-	313
May Day Trust	87	-	(18)	-	69
Other charitable expenditure	-	-	(3,155)	3,155	-
	<u>40,944</u>	<u>61,025</u>	<u>(48,138)</u>	<u>3,155</u>	<u>56,986</u>

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

17 Restricted funds

(Continued)

Previous year:	At 1 November 2021	Incoming resources	Resources expended	Transfers	At 31 October 2022
	£	£	£	£	£
Christmas Lights	-	241	(241)	-	-
Bridgend College	-	18,218	(18,218)	-	-
Swansea Music Art	-	2,000	(2,000)	-	-
Safer Merth	-	1,792	(1,792)	-	-
Swansea Bay University	-	15,080	(15,080)	-	-
Moondance Foundation	-	20,000	(20,000)	-	-
Arnold Clarke	-	1,000	(1,000)	-	-
NPTCBC Transformation funding	-	4,887	(4,887)	-	-
Technology Centre	41,736	-	(1,246)	-	40,490
Marquee Trust	432	-	(65)	-	367
May Day Trust	109	-	(22)	-	87
	<u>42,277</u>	<u>63,218</u>	<u>(64,551)</u>	<u>-</u>	<u>40,944</u>

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

17 Restricted funds

(Continued)

The purpose of the restricted funds are detailed below;

Garfield Weston

This was funding for counselling services.

The Waterloo Foundation

This was funding for therapeutic drumming.

Neath Port Talbot

This was funding for therapeutic drumming.

Song & Rhyme

This was funding for song and rhyme.

Swansea Bay

This was funding for ALD crafty potters.

Moondance

This was core cost funding for the Melin Advice Centre.

West Glamorgan Crimebeat

This was funding for cuppa with a copper (melin mingle).

The Foyle Foundation

This was core cost funding for the Melin Advice Centre.

National Lottery

This was funding for art classes.

The Prince of Wales

This was funding for the DIY workshop classes.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022	Incoming resources	Resources expended	Transfers	At 31 October 2023
	£	£	£	£	£
General funds	23,604	9,327	(15,025)	(3,155)	14,751
Designated maintenance fund	8,981	-	-	-	8,981
Designated redundancy contingency fund	1,000	-	-	-	1,000
	<u>33,585</u>	<u>9,327</u>	<u>(15,025)</u>	<u>(3,155)</u>	<u>24,732</u>

MELIN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

18 Unrestricted funds

(Continued)

Previous year:	At 1 November 2021	Incoming resources	Resources expended	Transfers	At 31 October 2022
	£	£	£	£	£
General fund	13,634	27,070	(17,100)	-	23,604
Designated maintenance fund	8,989	-	(8)	-	8,981
Designated redundancy contingency fund	1,000	-	-	-	1,000
	<u>23,623</u>	<u>27,070</u>	<u>(17,108)</u>	<u>-</u>	<u>33,585</u>

19 Transfers between funds

During the year the charity has transferred unrestricted funds to various restricted funds for matched funding.

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 October 2023:			
Tangible assets	2,086	39,634	41,720
Current assets/(liabilities)	22,619	17,379	39,998
	<u>24,705</u>	<u>57,013</u>	<u>81,718</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 October 2022:			
Tangible assets	2,162	40,944	43,106
Current assets/(liabilities)	31,423	-	31,423
	<u>33,585</u>	<u>40,944</u>	<u>74,529</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).