

Company Registration number 02897214

Charity Registration number 1113983

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Report and unaudited Financial Statements

for the year ended 31 March 2021

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Company information

Trustees	Andrew Bowdler Gordon Lines Stephen Pearce Rev. Malcolm Stinton Owen Dyckhoff (co-opted 1 September 2020) Philip Stinton (co-opted 1 September 2020)
Company number	02897214
Charity number	1113983
Registered office	Pontycymer Locomotive Works Old Station Yard Pontycymer Bridgend CF32 8AZ
Accountants	R H Jeffs & Rowe Limited Chartered Accountants Pontypridd CF37 2HW
Bankers	HSBC 13 Dunraven Place Bridgend CF31 1JQ
Website	www.garwvalleyrailway.co.uk

Bridgend Valleys Railway Company Limited

Company limited by guarantee

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Bridgend Valleys Railway Company Limited

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Trustees' report for the year ended 31 March 2021

The trustees present their report and the financial statements for the year ended 31 March 2021. This report also represents the Directors' Report required by company law.

Trustees

The trustees who served during the year are as stated below:

Andrew Bowdler (Finance Director)

Gordon Lines

Stephen Pearce

Rev. Malcolm Stinton (Chairman)

Owen Dyckhoff (co-opted 1 September 2020)

Philip Stinton (co-opted 1 September 2020)

Structure, governance and management

Company Information

Bridgend Valleys Railway Company Limited is a charitable company limited by guarantee and not having a Share Capital governed by its Memorandum and Articles of Association dated 26 September 2005 as amended by special resolution dated 5 April 2006 and 20 June 2009. Bridgend Valleys Railway Limited is registered as a charity with the Charity Commission.

Management

The company is run by the trustees, who are also directors. Contrary to normal, for the latter part of the year, we have not had a Finance Director. In October 2000, a new member of the company offered to take over finance, but did not want to become a director until he had learnt more about the company, and the directors had had a chance to see him in action. It was agreed that he would be asked to join as an advisor with the title Finance Manager. This has allowed Mr Andrew Bowdler to move to the role of Administrative Director.

Appointment of chair

The chair and deputy chair are appointed from within the board of directors for an unspecified term.

Method of recruiting and appointing trustees

Trustees are appointed on the basis of their interest in projects undertaken by the company.

Organisational structure

The board of trustees meet as required to administer the company's affairs. Volunteers are advertised via social media, local volunteering websites and the company's website. During this year, all board meetings have taken place on Zoom and have varied from weekly (in the early days of COVID) to monthly in the 4th quarter of the year.

Bridgend Valleys Railway Company Limited

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Trustees' report for the year ended 31 March 2021

..... continued

Objectives and activities

To re-instate the Garw Valley branch line as a Heritage Railway. Additionally, to advance public education by the restoration, preservation and display of railway locomotives, carriages, wagons and other artefacts of historical interest and buildings connected therewith, in particular but not exclusively those connected with the Garw Valley. The preservation of books, drawings, records, documents, visual and sound recordings, and photographs relating to such artefacts and vehicles, their history and development in relation to the industrial history of the valley. To open a new development to display these artefacts in conjunction with the Garw Valley Heritage Society.

Achievements and performance

2020:

In Autumn 2019, the Board held an open Away Day during which it was agreed that we would get the next 400m of track into a condition whereby trains could run on it, even if only engineering/works trains. The aim would be to have completed this by the end of 2020.

The COVID-pandemic put paid to this.

With the exception of weekly visits to collect post and to check security by one of the directors who lives in the valley and two emergency trips - one to remove a fallen tree and the other to repair mesh on two of the path footbridges - nothing was done between March 17th 2000 and the end of July 2000. At this point, the board agreed that we would reopen to members, but not to visitors, under the restrictions required by the Welsh Government. We worked on a number of areas near the shed and along the proposed 400m extension with a very reduced workforce. During this time, the board agreed to extend the distance to be reopened to 600m, and to extend the time frame to the end of 2021. This came to an end when the Bridgend area was placed into local lockdown in late September 2000 and work did not restart until mid-December 2020, when a small group of members worked on the creation of a drainage culvert south of Braich-y-cymer to resolve some flooding of the path. The third lockdown stopped anything more than this, and no work was done till mid-February 2021.

During the first 4 weeks of this limited 'by invitation only' 2021 reopening, work was done on various parts of the path. This also allowed us to look at the state of parts of the track, before starting a 2-week programme of de-vegetation of the middle part of the 600m extension. A wider, 'members only' reopening was agreed for the 3rd April.

As can be appreciated, overall performance was severely reduced in comparison to the previous year, and the membership dropped off during the year largely because many of our members renew when they come to the shed, rather than by post or online. We did, however, experience an uptick in new members in the last third of the year.

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Bridgend Valleys Railway Company Limited

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Trustees' report for the year ended 31 March 2021

..... continued

Financial Review

2020-21 proved to be a very difficult year for fundraising, with COVID related funding taking precedence over other issues. Reduced membership payments and the loss of donations from events and off the cuff visits would have made things very difficult. We are very grateful for the COVID resilience grants we have received.

As mentioned above, our finances are now in the hands of a much more experienced finance officer than our previous Finance Director, and we have already seen some new approaches and rethinking of how we do things.

The Communication Director mentioned in last year's report has been co-opted, and they have made major changes in our social media and other communication processes.

It is still the intention to retain adequate funds to cover operating utilities and insurance as ring-fenced reserves for a full operating year in advance. Payment for critical services has been facilitated by monthly debits to spread the cash flow aspects more evenly.

Plans for future periods

The structure of the Board of Trustees and overall management continues to be reviewed by the Board. It remains an intention to recruit younger Trustees as soon as suitable candidates can be found, but the Board and the company must avoid recruiting and electing such individuals on their age alone. There is a need to cascade management and skills knowledge down a generation to build a solid baseline for the future of the charity overall.

The 'new' track-bed and the restoration of further stretches of track south of our current 200m stretch will continue to require further considerable effort on the part of volunteers. A likely cause of potential delay is the cost of the ballast required, though this could be mitigated by the arrival - during June 2021, of a ballast cleaner that we have been able to purchase from another heritage railway. However, track restoration also depends upon the preparation of rail fittings and the removal of plant growth in the track-bed itself. This is a slow process and requires considerable effort to remove saplings and other vegetation, as well as the utilisation of recovered materials which require machining or matching correctly. The weather in a notoriously damp valley is a third a major element in any work-planning equation.

Efforts to widen the railway's image and promote the opportunities it offers will continue. We are looking at working with local GPs who are interested in prescribing outdoor work and activities as opposed to medicine.

A concept plan continues to be developed to bring together all the management and funding aspects of the proposal to build and operate a Heritage Centre as part of the Train Shed facility. This will be presented to a range of funders as a means of gathering further grant aid. In aspects of the current political situation, it is likely that grant aid on a national basis may be more limited, as well as only providing matched funding schemes. Investigations will be made to look at Rural Development programme funding, and elements of other, rural, support schemes. There is a view that this facility could generate a wider educational role within the community as, the railway being the major charitable function in the Valley, there is scope for blue sky thinking as to how the premises could best be utilised - which would retain the aims of the charity in the medium term.

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Trustees' report for the year ended 31 March 2021

..... continued

Partnership ideas will continue to be investigated to create a wider base for maintenance of the adjacent Community Route. This is seen as a vital tool to encourage visitors as well as providing a much-needed local community amenity.

Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2 July 2021 and signed on behalf of the board of trustees by:

Mr A Bowdler - Finance Director/Trustee

Independent Examiner's Report to the Trustees of Bridgend Valleys Railway Company Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Bridgend Valleys Railway Company Limited ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet - and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 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.

.....
Mr. R E Thomas BSc FCA
R H Jeffs & Rowe Limited
Chartered Accountants
Pontypridd

30 July 2021

Bridgend Valleys Railway Company Limited

Statement of Financial Activities for the year to 31 March 2021

	Notes	Unrestricted	Restricted	Total year to 31/03/21	Total year to 31/03/20
		£	£	£	£
Income					
Incoming resources from charitable activities:					
Donations and legacies	2	2,151	-	2,151	4,403
Fundraising events and activities	2	1,344	-	1,344	2,887
Grants received	2	24,000	-	24,000	-
Investment Income		10	-	10	50
Total Income		<u>27,505</u>	<u>-</u>	<u>27,505</u>	<u>7,340</u>
Expenditure					
Raising Funds:					
Costs of raising donations and legacies	4	98	-	98	102
Charitable Activities	4	6,631	800	7,431	264
Total Expenditure		<u>6,729</u>	<u>800</u>	<u>7,529</u>	<u>366</u>
Movement in total funds for the year:					
Net Incoming (Outgoing) resources before transfers	3	<u>20,776</u>	<u>(800)</u>	<u>19,976</u>	<u>6,974</u>
Net Incoming (Outgoing) resources		<u>20,776</u>	<u>(800)</u>	<u>19,976</u>	<u>6,974</u>
Total Funds brought forward		<u>80,111</u>	<u>37,142</u>	<u>117,253</u>	<u>123,222</u>
Total Funds carried forward		<u><u>100,887</u></u>	<u><u>36,342</u></u>	<u><u>137,229</u></u>	<u><u>130,196</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Company Registration number 02897214

**Balance sheet
as at 31 March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Property, plant and equipment	6		90,651		91,477
Current Assets					
Stocks		1,100		1,200	
Debtors	7	946		631	
Cash at bank and in hand (includes Pamela Fund)		44,532		23,945	
		<u>46,578</u>		<u>25,776</u>	
Net Current assets			<u>46,578</u>		<u>25,776</u>
Total Assets Less Current Liabilities			<u>137,229</u>		<u>117,253</u>
Funds					
Unrestricted Funds	9		100,887		80,111
Restricted Funds	9		36,342		37,142
			<u>137,229</u>		<u>117,253</u>

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Registration number 02897214

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2021**

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2021 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 2 July 2021 and signed on its behalf by

A Bowdler - Director

The notes on pages 9 to 14 form an integral part of these financial statements.

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2021

General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Pontycymer Locomotive Works Old Station Yard, Pontycymer, Bridgend, CF32 8AZ.

1. Accounting policies

1.1. a) Basis of accounting and assessment of going concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the company's ability to continue as a going concern for the year to come.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The company has consistently applied all relevant accounting standards.

1.2. Taxation

The Company, being a registered charity, is not liable for Tax on its charitable activities.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Income for charitable services is received by way of membership subscriptions due for the year.
- b. Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2021

1.4. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Trustees.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

1.5. Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6. 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:

Fixtures and fittings - 20% per annum on a reducing balance basis

1.7. Debtors

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2021

2. Income & Endowments	Total year to 31/03/21 £	Total year to 31/03/20 £
Included within Income & Endowments for the year are:		
Donations & legacies		
<u>Donations:</u>		
Membership Subscriptions	1,019	1,656
Donations	569	1,165
Gift aid payment - HMRC	563	-
Co-op Community Fund	-	1,582
<u>Grants:</u>		
	2,151	4,403
Other trading activities		
Fundraising events	583	2,051
Weather winnings	-	19
Other fundraising activities	650	173
Miscellaneous Income	111	644
	1,344	2,887
3. Net Income for the period	Total year to 31/03/21 £	Total year to 31/03/20 £
This is stated after charging:		
Independent Examination	500	950
Depreciation	3,863	6,921

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2021

4. Total Expenditure

	Basis of Allocation	Unrestricted	Restricted	Total year to 31/03/21	Total year to 31/03/20
		£	£	£	£
Costs directly allocated to activities					
Restoration, preservation and display of Railway Locomotives	Direct	420	-	420	264
Community Path costs	Direct	109	-	109	800
Infrastructure costs	Direct	1,615	-	1,615	1,026
Plant costs	Direct	653	-	653	852
		2,797	-	3,217	2,942
Support costs allocated to activities					
Fundraising costs	Direct	98	-	98	102
Insurance	Direct	188	-	188	-
Light and heat	Direct	503	-	503	469
Printing, postage and stationery	Direct	577	-	577	362
Website and advertising	Direct	434	-	434	756
Accountancy	Direct	500	-	500	1,140
Bank charges	Direct	78	-	78	65
Depreciation on freehold property	Direct	-	800	800	800
Depreciation on fixtures & equipment	Direct	3,063	-	3,063	3,067
		5,441	800	6,241	6,761
		8,238	800	9,038	9,703

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2021

5. Employee Numbers & Costs

The average number of employees during the year amounted to 0 (2020 :0)

No employee was paid £60,000 or more during the year.(2020 :nil)

The Trustees received no remuneration or benefits in connection with the performance of their duties.

No Trustee expenses occurred during the year.

No related party transactions have occurred during the year.

6. Tangible fixed assets

	Land and buildings freehold	Fixtures, fittings and Equipment	Total
	£	£	£
Cost			
At 1 April 2020	80,000	66,636	146,636
Additions	-	3,037	3,037
At 31 March 2021	80,000	69,673	149,673
Depreciation			
At 1 April 2020	800	54,359	55,159
Charge for the year	800	3,063	3,863
At 31 March 2021	1,600	57,422	59,022
Net book values			
At 31 March 2021	78,400	12,251	90,651
At 1 April 2020	79,200	12,277	91,477

7. Debtors

	2021	2020
	£	£
Prepayments and accrued income	188	188
Other debtors	-	443
	188	631

Bridgend Valleys Railway Company Limited

Company limited by guarantee

Notes to the financial statements for the year ended 31 March 2021

8. Reserves	Profit and loss account £	Total £
At 1 April 2020	117,253	117,253
Profit for the year	19,976	19,976
At 31 March 2021	<u>137,229</u>	<u>137,229</u>

9. Unrestricted/Restricted Funds	At 01/04/20 £	Incoming Resources £	Outgoing Resources £	Transfers	At 31/03/21 £
Unrestricted Funds	80,111	27,505	(6,729)	-	100,887
Restricted Funds					
- Locomotive Shed - Pontycymer	37,642	-	(800)	-	36,842
	<u>117,753</u>	<u>27,505</u>	<u>(7,529)</u>	<u>-</u>	<u>137,729</u>

10. Analysis of Net Assets between Funds	Unrestricted £	Restricted £	Total £
Tangible Fixed Assets	54,309	36,342	90,651
Current Assets	46,578	-	46,578
	<u>100,887</u>	<u>36,342</u>	<u>137,229</u>

- 11. Company limited by guarantee**
The company is a private company limited by guarantee without share capital

Bridgend Valleys Railway Company Limited
Company limited by guarantee

Detailed trading profit and loss account

	2021		2020	
	£	£	£	£
Turnover				
Fundraising events		583		2,051
Weather winnings		-		19
Other fundraising activities		650		173
Co-op Community Fund		-		1,582
Council Grants		24,000		-
Membership Subscriptions		1,019		1,656
Donations		569		1,165
Gift aid payment - HMRC		563		-
Bank interest received		10		50
Miscellaneous Income		111		644
		<hr/>		<hr/>
		27,505		7,340
Cost of sales				
Opening stock	1,200		-	
Railway locomotives Unrestricted	420		264	
Cost of raising funds	98		102	
Community Path costs	109		800	
Infrastructure costs	1,615		1,026	
Plant costs	653		852	
	<hr/>		<hr/>	
	4,095		3,044	
Closing stock	(1,100)		-	
	<hr/>		<hr/>	
		(2,995)		(3,044)
Gross profit	89%	24,510	59%	4,296
Insurance	188		3,606	
Light and heat	503		469	
Repairs and maintenance	140		-	
Printing, postage and stationery	577		362	
Website and advertising	434		756	
Accountancy	500		1,140	
Bank charges	78		65	
Depreciation on freehold property	800		800	
Depreciation on fixtures & equipment	3,063		3,067	
Profits/losses on disposal of tangible assets	(1,749)		-	
	<hr/>		<hr/>	
		(4,534)		(10,265)
Operating profit/(loss)	1,486%	19,976	207%	(5,969)
		<hr/>		<hr/>

R. H. Jeffs & Rowe

Chartered Accountants & Statutory Auditors

27/28 Gelliwastad Road

Pontypridd, CF37 2BW

Telephone: 01443 402116 Fax: 01443 485860

E-mail: mail@accountancywales.com Website: accountancywales.com

Our Ref: - B469/MW

2nd August 2021

The Directors/Trustees
Bridgend Valleys Railway Company Limited
Pontycymer Locomotive Works Old Station Yard
Pontycymer
Bridgend
CF32 8AZ

Dear Sirs,

We enclose 1 bound and 1 unbound copy of the finalised accounts for the year ended 31st March 2021.

We will send a copy onto Companies House and also send a digital copy to yourselves for the Charity Commission submission in due course.

If you require anything further please do not hesitate to contact us.

Yours sincerely

R. H. Jeffs & Rowe

R H Jeffs & Rowe Ltd



INVESTOR IN PEOPLE

