

REGISTERED COMPANY NUMBER: 06768110 (England and Wales)
REGISTERED CHARITY NUMBER: 1131506

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
CANOLFAN MAERDY**

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

CANOLFAN MAERDY

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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CANOLFAN MAERDY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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

Objectives and aims

The company is a non-profit making organisation whose objectives are to promote the benefits of the inhabitants of the County Borough of Neath Port Talbot and surrounding areas, without distinction of sex, sexual orientation, race or political, religious or other opinions by Associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation of life for the said inhabitants. Also the charitable company aims to maintain and manage a centre for activities promoted by the charity and its constituent bodies in furtherance of the above objects.

Activities

During 2024, the Charity has, despite rising costs, particularly in energy, had a good, if hard year and has sought to promote its work and ensure the sustainability and development of its existing services for the benefit of the community, whilst modelling fair and ethical employment policies with development of staff and support for wellbeing. We have sought to build on the successful achievement of longer-term grant funds for our Community Transport work provided by Motability Foundation, using the Bus Services Support Grant and UK Government Strategic Development Funds (SPF) to develop a flexible bus service to fill transport gaps in our communities.

We have expanded our youth provision, using short-term SPF funds to be able to have a full-time youth worker with support and provide training for all of our youth staff and volunteers so they have achieved fully qualified status and can register as youth workers. In addition, further 3-year funding from the Strategic Youth Voluntary Youth Work Grant is allowing for the ongoing employment of a full-time youth leader with paid part-time assistant, plus activities and a bus shuttle run by our community transport to enable young people from across our communities safe access to our youth provision.

Neath Port Talbot made a decision to put a ceiling on grants for core funding of local organisations. This does have an impact on our work, reducing the finance available for key General Manager and Finance roles on which the Charity depends. The Trustees have therefore sought to increase the allocation of management costs within all grant applications where this is possible.

Lots of Tots saw a further increase in its flying start provision focused on more vulnerable families and this has now become a large part of the overall childcare provision. However, whilst it is essential work and provides a truly valuable service which we can not fail to provide, it was not funded at the level that such demanding provision needs. This has meant that we have seen a loss within our childcare provision in the year. We have been clear regarding the strain this places on our ability to provide affordable, quality, childcare in our communities where wage levels are below national average and there are a number of vulnerable families, requiring support. We have fundraised and had support from Neath Port Talbot Families Team to manage the resource issues in year but there will be a need for fee increases into the next financial year if provision is to survive.

Despite all of this our Childcare team was recognised with an award for the most supportive childcare setting at the NPT Childcare Awards. Capital funding also allowed the replacement of one of our very elderly childcare transport vehicles with a hybrid, to ensure we can still take and collect children, supporting links with 4 local schools. This sort of support is a necessity in our rural community. Smaller grants alongside earned income support our Food Hub and Community Cafe have allowed for the development of our Social Supermarket/Pantry and a start for the Food Coop which initially appear self-sustaining, whilst saving money for local residents with access to cheaper food and essential supplies.

The community growing is becoming established and with the Charity finally being granted a 30-year lease for its Centre during late December 2024 funds are being sought to develop both the building and the areas around it supporting increased growing capacity. The Banwen Garden was the recipient of a CLAS award during the year and work is ongoing with Egin and the Neath Port Talbot Nature Partnership to build on work to date promoting environmental awareness, improvements and particularly biodiversity.

We look forward to a productive 2025.

STRATEGIC REPORT

Going concern

The cost of living crisis continues to cause issues within the deprived community which we serve.

At the end of 2024 our unreserved fund stands at £387k of which £195k is cash, this is at the level which we seek to retain to ensure 3 months running costs for the Charity as advised by the Charities Commission.

£158k of funds have been transferred and consolidated in the Designated Fixed Assets fund as the funding has been received and utilised fully for the purpose of purchasing capital fixed assets which have a charge on them which requires returning the funds if sold within 5 years.

The Board has made decisions to raise fees for services (taking account of affordability for those we serve) in order to enable us to seek to be as sustainable as is possible. We are considering the possibility of further SPF resources to initiate improvements and expansion of the building, with a move to renewable more affordable energy use. This whilst the Trustees seek Lottery and other funding support.

CANOLFAN MAERDY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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 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 8th December 2008 and registered as a charity on 4th September 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association to which reference should be made.

The Directors/Trustees are very aware of the need to recruit new members to improve the diversity, and skills mix of the Board. Work is ongoing on this with one Director retiring and 2 new younger Directors recruited in year.

A further new Director is in recruitment.

Risk management

The Directors actively review the major risks which the charity faces on a regular basis and they believe that maintaining the free reserves at the levels stated below, combined with an annual review of the controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06768110 (England and Wales)

Registered Charity number

1131506

Registered office

Old NCB Offices
New Road
Taigwaith
Ammanford
Carmarthenshire
SA18 1UP

Trustees

Mr L J Preece (Chair)
Doctor S H Reynolds
Mrs M H Dawson
Ms S R Everitt (appointed 18.6.24)
Ms S A Thomas (appointed 18.6.24)
Mr G W Grattidge (appointed 1.5.24) (resigned 31.1.25)

Independent Examiner

Henry Lloyd-Davies
Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24th June 2025 and signed on the board's behalf by:


.....
Doctor S H Reynolds - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CANOLFAN MAERDY**

Independent examiner's report to the trustees of Canolfan Maerdy ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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.

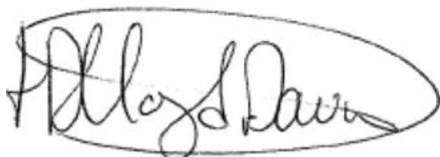
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Company 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.



Henry Lloyd-Davies
The Institute of Chartered Accountants in England and Wales

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:25..June.2025.....

CANOLFAN MAERDY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,437	-	4,437	3,518
Charitable activities	4				
Charitable activities		368,854	384,767	753,621	735,271
Other trading activities	3	1,578	-	1,578	397
Other income		3,257	-	3,257	2,881
Total		<u>378,126</u>	<u>384,767</u>	<u>762,893</u>	<u>742,067</u>
EXPENDITURE ON					
Raising funds	5	2,383	-	2,383	827
Charitable activities	6				
Charitable activities		317,123	385,840	702,963	598,706
Other		27,068	-	27,068	6,312
Total		<u>346,574</u>	<u>385,840</u>	<u>732,414</u>	<u>605,845</u>
NET INCOME/(EXPENDITURE)		31,552	(1,073)	30,479	136,222
Transfers between funds	15	158,873	(158,873)	-	-
Net movement in funds		190,425	(159,946)	30,479	136,222
RECONCILIATION OF FUNDS					
Total funds brought forward		197,180	288,605	485,785	349,563
TOTAL FUNDS CARRIED FORWARD		<u>387,605</u>	<u>128,659</u>	<u>516,264</u>	<u>485,785</u>

The notes form part of these financial statements

CANOLFAN MAERDY

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	188,267	-	188,267	130,199
CURRENT ASSETS					
Debtors	13	22,301	77,037	99,338	38,371
Cash at bank and in hand		195,038	51,622	246,660	333,490
		<u>217,339</u>	<u>128,659</u>	<u>345,998</u>	<u>371,861</u>
CREDITORS					
Amounts falling due within one year	14	(18,001)	-	(18,001)	(16,275)
NET CURRENT ASSETS		<u>199,338</u>	<u>128,659</u>	<u>327,997</u>	<u>355,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		387,605	128,659	516,264	485,785
NET ASSETS		<u>387,605</u>	<u>128,659</u>	<u>516,264</u>	<u>485,785</u>
FUNDS	15				
Unrestricted funds				387,605	197,180
Restricted funds				<u>128,659</u>	<u>288,605</u>
TOTAL FUNDS				<u>516,264</u>	<u>485,785</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 24th June 2025 and were signed on its behalf by:


.....
Doctor S H Reynolds - Trustee

CANOLFAN MAERDY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	6,917	156,883
Net cash provided by operating activities		6,917	156,883
Cash flows from investing activities			
Purchase of tangible fixed assets		(94,597)	(60,847)
Sale of tangible fixed assets		850	-
Net cash used in investing activities		(93,747)	(60,847)
Change in cash and cash equivalents in the reporting period		(86,830)	96,036
Cash and cash equivalents at the beginning of the reporting period		333,490	237,454
Cash and cash equivalents at the end of the reporting period		246,660	333,490

The notes form part of these financial statements

CANOLFAN MAERDY

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	30,479	136,222
Adjustments for:		
Depreciation charges	35,679	26,753
Increase in debtors	(60,967)	(4,543)
Increase/(decrease) in creditors	1,726	(1,549)
Net cash provided by operations	<u>6,917</u>	<u>156,883</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	333,490	(86,830)	246,660
	<u>333,490</u>	<u>(86,830)</u>	<u>246,660</u>
Total	<u>333,490</u>	<u>(86,830)</u>	<u>246,660</u>

The notes form part of these financial statements

CANOLFAN MAERDY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- Straight line over 4 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank

Cash at bank and cash 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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Provision for liabilities

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

The company continues to adopt the going concern basis in preparing its financial statements.

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Cash at bank

Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>4,437</u>	<u>3,518</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>1,578</u>	<u>397</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Child care	Charitable activities	202,694	211,811
Room rental income	Charitable activities	780	400
Cafe income	Charitable activities	17,003	19,084
Community transport income	Charitable activities	12,302	8,412
Grants	Charitable activities	384,767	370,063
Flying start income	Charitable activities	136,075	125,501
		<u>753,621</u>	<u>735,271</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Third Sector Core Grant	33,000	30,000
Milk grant	763	-
Food Poverty Grant 2023-2024	8,935	-
Celtic Energy Community Fund	4,102	-
Resilient Green Spaces Food Co-op	-	6,342
National Lottery Awards for All	-	10,000
Aces Grant	3,373	18,094
NPTCBC Community Youth Training	-	4,740
WCVA LTD CS	9,996	-
WG NPTCBC Childcare and Early Years	-	20,000
NPTCBC Children and Family	-	14,597
Community Foundation - Cost of living	-	5,000
Cost Of Living Grant	5,000	7,141
Childcare & Play Sustainability Grant	2,000	2,000
Early Years Capital Grant	20,000	20,000
Hedley Foundation	-	3,000
CWVYS Voluntary Youth Work Sector Support Scheme	-	7,500
Motability Grant	65,107	193,479
Community Fridge	5,000	5,000
Youthfest	975	1,000
Bus Services Support Grant	31,465	22,170
Heritage Fund Grant	3,639	-
Warm Welcome Spaces	2,110	-
Children In Need	24,190	-
Moondance	18,176	-
Carried forward	<u>237,831</u>	<u>370,063</u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024 £	2023 £
Brought forward	237,831	370,063
Mynydd Y Betws Community Wind Farm Fund	3,435	-
Nourish The Nation Grant	10,000	-
NPT Food Partnership	4,200	-
Network For Social Change Charitable Trust Grant	6,552	-
Playworks	14,965	-
WWF Cymru Community Grant	1,000	-
Childcare Transition Grant	11,000	-
Flying Start Expansion Grant	10,250	-
Food Poverty Grant 2024-2025	7,493	-
Hubbub Fund	11,000	-
Shared Prosperity Fund	67,041	-
	<u>384,767</u>	<u>370,063</u>

5. RAISING FUNDS

Other trading activities

	2024 £	2023 £
Bad debts	<u>2,383</u>	<u>827</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>699,913</u>	<u>3,050</u>	<u>702,963</u>

7. SUPPORT COSTS

	Support costs £
Charitable activities	<u>3,050</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>35,679</u>	<u>26,753</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	488,716	399,166
Social security costs	26,289	20,547
Other pension costs	8,431	7,370
	<u>523,436</u>	<u>427,083</u>

The Key Management Personnel of the Charity received remuneration of £152,089 (2023: £111,037). This includes gross salary paid, employers national insurance contributions and employers pension contributions. This figure also includes time spent on non management activities.

The average monthly number of employees during the year was as follows:

	2024	2023
Management	5	5
Kitchen staff	3	3
Nursery staff	14	16
Office staff	3	3
Cleaning staff	1	1
Community Transport Staff	3	-
Youth Staff	1	-
	<u>30</u>	<u>28</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,518	-	3,518
Charitable activities			
Charitable activities	365,208	370,063	735,271
Other trading activities	397	-	397
Other income	2,881	-	2,881
Total	<u>372,004</u>	<u>370,063</u>	<u>742,067</u>
EXPENDITURE ON			
Raising funds	827	-	827
Charitable activities			
Charitable activities	390,926	207,780	598,706
Other	6,312	-	6,312
Total	<u>398,065</u>	<u>207,780</u>	<u>605,845</u>
NET INCOME/(EXPENDITURE)	(26,061)	162,283	136,222
RECONCILIATION OF FUNDS			
Total funds brought forward	223,240	126,323	349,563
TOTAL FUNDS CARRIED FORWARD	<u>197,179</u>	<u>288,606</u>	<u>485,785</u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2024	45,631	156,652	38,259	240,542
Additions	2,585	91,614	398	94,597
Disposals	-	(850)	-	(850)
At 31 December 2024	<u>48,216</u>	<u>247,416</u>	<u>38,657</u>	<u>334,289</u>
DEPRECIATION				
At 1 January 2024	32,875	53,316	24,152	110,343
Charge for year	3,189	25,835	6,655	35,679
At 31 December 2024	<u>36,064</u>	<u>79,151</u>	<u>30,807</u>	<u>146,022</u>
NET BOOK VALUE				
At 31 December 2024	<u>12,152</u>	<u>168,265</u>	<u>7,850</u>	<u>188,267</u>
At 31 December 2023	<u>12,756</u>	<u>103,336</u>	<u>14,107</u>	<u>130,199</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	14,596	33,708
Other debtors	77,037	-
Prepayments	7,705	4,663
	<u>99,338</u>	<u>38,371</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	6,335	5,092
Other creditors	3,243	2,925
Accruals and deferred income	8,423	8,258
	<u>18,001</u>	<u>16,275</u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	197,180	31,552	-	228,732
Designated - Fixed Assets	-	-	158,873	158,873
	<u>197,180</u>	<u>31,552</u>	<u>158,873</u>	<u>387,605</u>
Restricted funds				
NPTCBC Community Transport	30,865	(7,716)	(23,149)	-
Third Sector Core Grant	7,500	750	-	8,250
Celtic Energy Community Fund	-	667	-	667
NPTCBC Children and Family	5,806	(5,806)	-	-
NPTCBC RDP UAVCT Green Project	9,470	(2,368)	(7,102)	-
National Lottery Awards for All	7,500	(7,500)	-	-
NPTCBC Community Youth Training	927	(927)	-	-
WCVA LTDCS	2,180	(2,180)	-	-
Community Foundation - Cost of living	3,750	(3,750)	-	-
Cost Of Living Grant	3,699	(3,699)	-	-
Early Years Capital Grant	20,000	20,000	(40,000)	-
Hedley Foundation	3,000	(3,000)	-	-
CWVYS Voluntary Youth Work Sector Support Scheme	2,483	(2,483)	-	-
Motability Grant	185,425	(18,669)	(88,622)	78,134
Community Fridge	5,000	(255)	-	4,745
Youthfest	1,000	(25)	-	975
Moondance	-	16,179	-	16,179
Playworks	-	4,417	-	4,417
Food Poverty Grant 2024-2025	-	7,315	-	7,315
Hubbub Fund	-	7,977	-	7,977
	<u>288,605</u>	<u>(1,073)</u>	<u>(158,873)</u>	<u>128,659</u>
TOTAL FUNDS	<u>485,785</u>	<u>30,479</u>	<u>-</u>	<u>516,264</u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	378,126	(346,574)	31,552
Restricted funds			
Food Poverty Grant 2023-2024	8,935	(8,935)	-
NPTCBC Community Transport	-	(7,716)	(7,716)
Third Sector Core Grant	33,000	(32,250)	750
Celtic Energy Community Fund	4,102	(3,435)	667
Milk Grant	763	(763)	-
NPTCBC Children and Family	-	(5,806)	(5,806)
NPTCBC RDP UAVCT Green Project	-	(2,368)	(2,368)
National Lottery Awards for All	-	(7,500)	(7,500)
Aces Grant	3,373	(3,373)	-
NPTCBC Community Youth Training	-	(927)	(927)
WCVA LTDCS	9,996	(12,176)	(2,180)
Community Foundation - Cost of living	-	(3,750)	(3,750)
Cost Of Living Grant	5,000	(8,699)	(3,699)
Childcare & Play Sustainability Grant	2,000	(2,000)	-
Early Years Capital Grant	20,000	-	20,000
Hedley Foundation	-	(3,000)	(3,000)
CWVYS Voluntary Youth Work Sector			
Support Scheme	-	(2,483)	(2,483)
Motability Grant	65,107	(83,776)	(18,669)
Community Fridge	5,000	(5,255)	(255)
Youthfest	975	(1,000)	(25)
Bus Services Support Grant	31,465	(31,465)	-
Heritage Fund Grant	3,639	(3,639)	-
Warm Welcome Spaces	2,110	(2,110)	-
Children In Need	24,190	(24,190)	-
Moondance	18,176	(1,997)	16,179
Mynydd Y Betws Community Wind Farm			
Fund	3,435	(3,435)	-
Nourish The Nation Grant	10,000	(10,000)	-
NPT Food Partnership	4,200	(4,200)	-
Network For Social Change Charitable			
Trust Grant	6,552	(6,552)	-
Playworks	14,965	(10,548)	4,417
WWF Cymru Community Grant	1,000	(1,000)	-
Childcare Transition Grant	11,000	(11,000)	-
Flying Start Expansion Grant	10,250	(10,250)	-
Food Poverty Grant 2024-2025	7,493	(178)	7,315
Hubbub Fund	11,000	(3,023)	7,977
Shared Prosperity Fund	67,041	(67,041)	-
	<u>384,767</u>	<u>(385,840)</u>	<u>(1,073)</u>
TOTAL FUNDS	<u><u>762,893</u></u>	<u><u>(732,414)</u></u>	<u><u>30,479</u></u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	223,240	(26,060)	197,180
Restricted funds			
GCGCC East Pit Revised Community Benefit Fund	4,500	(4,500)	-
NPTCBC Community Transport	41,152	(10,288)	30,864
Third Sector Core Grant	7,129	371	7,500
Celtic Energy Community Fund	10,000	(10,000)	-
NPTCBC Children and Family	-	5,806	5,806
NPTCBC RDP UAVCT Green Project	12,627	(3,157)	9,470
CTA Household Support Fund	7,750	(7,750)	-
National Lottery Awards for All	-	7,500	7,500
NPTCBC Community Youth Training	-	927	927
East Pit Liaison Committee Community Benefit fund	880	(880)	-
NPTCBC Food Poverty Warm Hub	2,303	(2,303)	-
WCVA LTDCS	39,982	(37,802)	2,180
Community Foundation - Cost of living	-	3,750	3,750
Cost Of Living Grant	-	3,699	3,699
Early Years Capital Grant	-	20,000	20,000
Hedley Foundation	-	3,000	3,000
CWVYS Voluntary Youth Work Sector Support Scheme	-	2,484	2,484
Motability Grant	-	185,425	185,425
Community Fridge	-	5,000	5,000
Youthfest	-	1,000	1,000
	<u>126,323</u>	<u>162,282</u>	<u>288,605</u>
TOTAL FUNDS	<u><u>349,563</u></u>	<u><u>136,222</u></u>	<u><u>485,785</u></u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	372,004	(398,064)	(26,060)
Restricted funds			
GCGCC East Pit Revised Community Benefit Fund	-	(4,500)	(4,500)
NPTCBC Community Transport	-	(10,288)	(10,288)
Third Sector Core Grant	30,000	(29,629)	371
Celtic Energy Community Fund	-	(10,000)	(10,000)
NPTCBC Children and Family	14,597	(8,791)	5,806
NPTCBC RDP UAVCT Green Project	-	(3,157)	(3,157)
CTA Household Support Fund	-	(7,750)	(7,750)
Resilient Green Spaces Food Co-op	6,342	(6,342)	-
National Lottery Awards for All	10,000	(2,500)	7,500
Aces Grant	18,094	(18,094)	-
NPTCBC Community Youth Training	4,740	(3,813)	927
East Pit Liaison Committee Community Benefit fund	-	(880)	(880)
NPTCBC Food Poverty Warm Hub	-	(2,303)	(2,303)
WCVA LTDCS	-	(37,802)	(37,802)
WG NPTCBC Childcare and Early Years	20,000	(20,000)	-
Community Foundation - Cost of living	5,000	(1,250)	3,750
Cost Of Living Grant	7,141	(3,442)	3,699
Childcare & Play Sustainability Grant	2,000	(2,000)	-
Early Years Capital Grant	20,000	-	20,000
Hedley Foundation	3,000	-	3,000
CWVYS Voluntary Youth Work Sector Support Scheme	7,500	(5,016)	2,484
Motability Grant	193,479	(8,054)	185,425
Community Fridge	5,000	-	5,000
Youthfest	1,000	-	1,000
Bus Services Support Grant	22,170	(22,170)	-
	<u>370,063</u>	<u>(207,781)</u>	<u>162,282</u>
TOTAL FUNDS	<u><u>742,067</u></u>	<u><u>(605,845)</u></u>	<u><u>136,222</u></u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	223,240	5,492	-	228,732
Designated - Fixed Assets	-	-	158,873	158,873
	<u>223,240</u>	<u>5,492</u>	<u>158,873</u>	<u>387,605</u>
Restricted funds				
GCGCC East Pit Revised Community Benefit Fund	4,500	(4,500)	-	-
NPTCBC Community Transport	41,152	(18,004)	(23,149)	(1)
Third Sector Core Grant	7,129	1,121	-	8,250
Celtic Energy Community Fund	10,000	(9,333)	-	667
NPTCBC RDP UAVCT Green Project	12,627	(5,525)	(7,102)	-
CTA Household Support Fund	7,750	(7,750)	-	-
East Pit Liaison Committee Community Benefit fund	880	(880)	-	-
NPTCBC Food Poverty Warm Hub	2,303	(2,303)	-	-
WCVA LTDCS	39,982	(39,982)	-	-
Early Years Capital Grant	-	40,000	(40,000)	-
CWVYS Voluntary Youth Work Sector Support Scheme	-	1	-	1
Motability Grant	-	166,756	(88,622)	78,134
Community Fridge	-	4,745	-	4,745
Youthfest	-	975	-	975
Moondance	-	16,179	-	16,179
Playworks	-	4,417	-	4,417
Food Poverty Grant 2024-2025	-	7,315	-	7,315
Hubbub Fund	-	7,977	-	7,977
	<u>126,323</u>	<u>161,209</u>	<u>(158,873)</u>	<u>128,659</u>
TOTAL FUNDS	<u>349,563</u>	<u>166,701</u>	<u>-</u>	<u>516,264</u>

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	750,130	(744,638)	5,492
Restricted funds			
GCGCC East Pit Revised Community Benefit Fund	-	(4,500)	(4,500)
Food Poverty Grant 2023-2024	8,935	(8,935)	-
NPTCBC Community Transport	-	(18,004)	(18,004)
Third Sector Core Grant	63,000	(61,879)	1,121
Celtic Energy Community Fund	4,102	(13,435)	(9,333)
Milk Grant	763	(763)	-
NPTCBC Children and Family	14,597	(14,597)	-
NPTCBC RDP UAVCT Green Project	-	(5,525)	(5,525)
CTA Household Support Fund	-	(7,750)	(7,750)
Resilient Green Spaces Food Co-op	6,342	(6,342)	-
National Lottery Awards for All	10,000	(10,000)	-
Aces Grant	21,467	(21,467)	-
NPTCBC Community Youth Training	4,740	(4,740)	-
East Pit Liaison Committee Community Benefit fund	-	(880)	(880)
NPTCBC Food Poverty Warm Hub	-	(2,303)	(2,303)
WCVA LTDCS	9,996	(49,978)	(39,982)
WG NPTCBC Childcare and Early Years	20,000	(20,000)	-
Community Foundation - Cost of living	5,000	(5,000)	-
Cost Of Living Grant	12,141	(12,141)	-
Childcare & Play Sustainability Grant	4,000	(4,000)	-
Early Years Capital Grant	40,000	-	40,000
Hedley Foundation	3,000	(3,000)	-
CWVYS Voluntary Youth Work Sector Support Scheme	7,500	(7,499)	1
Motability Grant	258,586	(91,830)	166,756
Community Fridge	10,000	(5,255)	4,745
Youthfest	1,975	(1,000)	975
Bus Services Support Grant	53,635	(53,635)	-
Heritage Fund Grant	3,639	(3,639)	-
Warm Welcome Spaces	2,110	(2,110)	-
Children In Need	24,190	(24,190)	-
Moondance	18,176	(1,997)	16,179
Mynydd Y Betws Community Wind Farm Fund	3,435	(3,435)	-
Nourish The Nation Grant	10,000	(10,000)	-
NPT Food Partnership	4,200	(4,200)	-
Network For Social Change Charitable Trust Grant	6,552	(6,552)	-
Playworks	14,965	(10,548)	4,417
WWF Cymru Community Grant	1,000	(1,000)	-
Childcare Transition Grant	11,000	(11,000)	-
Flying Start Expansion Grant	10,250	(10,250)	-
Food Poverty Grant 2024-2025	7,493	(178)	7,315
Hubbub Fund	11,000	(3,023)	7,977
Shared Prosperity Fund	67,041	(67,041)	-
	<u>754,830</u>	<u>(593,621)</u>	<u>161,209</u>
TOTAL FUNDS	<u>1,504,960</u>	<u>(1,338,259)</u>	<u>166,701</u>

NATURE AND PURPOSE OF FUNDS

General Unrestricted funds are funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

CANOLFAN MAERDY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

15. MOVEMENT IN FUNDS - continued

Designated Fixed Assets (Unrestricted) are funds which have been used for the purpose of purchasing capital fixed assets and have been grouped into this category as the original funding has been received and utilised in full for this purpose. £158,872 of funds have been transferred and consolidated in the Designated Fund in this period.

Restricted Funds

The purpose of the restricted funds are detailed below:

NPT Food Partnership - To improve our growing abilities in the Community Garden

Food Poverty Grant 2023-2024 - To assist with kitchen equipment & growing equipment to set up a Warm Hub

Bus Services Support Grant - To assist with Community Transport and launch of our Dial A Ride service

Childcare Transition Grant - To support with staff wages and training costs for our ALN provision in the Nursery.

Flying Start Expansion Grant - To contribute towards costs of providing care for additional Flying Start children.

Network For Social Change Charitable Trust Grant - To introduce irrigation system for the Community Garden

Heritage Fund Grant - To support a youth project focusing on coal heritage in the local community

Children In Need - To assist with maintaining a youth service

Mynydd Y Betws Community Wind Farm Fund - To support the launch of the Dial A Ride service

Celtic Energy Community Fund - To support the launch of the Dial A Ride service

WWF Cymru Community Grant - To support with equipment for the Community Garden & contribute towards costs of the Open Day

Aces grant - To support & activities for Maerdy Youth

Nourish The Nation Grant - To assist with wages costs for the kitchen staff and establish a breakfast scheme and meal voucher scheme

Third Sector Core Grant - To assist with the overall running costs of the organisation

Warm Welcome Spaces - To assist with the running costs of the Warm Hub

Childcare & Play Sustainability Grant - To support with Nursery staff wages

Early Years Capital Grant - To purchase a hybrid vehicle for the Nursery

Hubbub Fund - To assist with running costs for Food Services projects

Cost Of Living Grant - To assist with running costs of expanding the Food Hub

Playworks - Salary support, activities and events for Lots of Tots and Maerdy Youth

Youthfest - To fund the annual YouthFest festival - contractors, supplies, etc

Food Poverty Grant 2024-2025 - To supplement wages and upgrade our kitchen equipment & fittings

Moondance - To assist with salary/training costs/overheads for the Community Garden

Hubbub Fund - To fund Community Garden/Food Hub costs

Transfers between funds

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

CANOLFAN MAERDY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

Funds relating to the purchase of fixed assets have been transferred to unrestricted funds when the conditions of funding have been met.

Transfers have been made from the general fund to restricted funds to cover shortfalls in funding as required.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

CANOLFAN MAERDY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,437	3,518
Other trading activities		
Fundraising events	1,578	397
Charitable activities		
Child care	202,694	211,811
Room rental income	780	400
Cafe income	17,003	19,084
Community transport income	12,302	8,412
Grants	384,767	370,063
Flying start income	136,075	125,501
	<hr/>	<hr/>
	753,621	735,271
Other income		
Sundry income	3,257	2,881
	<hr/>	<hr/>
Total incoming resources	762,893	742,067
 EXPENDITURE		
Other trading activities		
Bad debts	2,383	827
Charitable activities		
Wages	488,716	399,166
Social security	26,289	20,547
Pensions	8,431	7,370
Rates and water	1,508	1,442
Light and heat	19,940	19,103
Telephone	3,267	10,576
Postage and stationery	4,078	4,175
Advertising	2,457	1,119
Sundries	1,400	5,301
Food for warm hub/Cafe/Nursery	41,083	31,177
Repairs and renewals	6,165	11,958
Cleaning and waste disposal	5,750	6,603
Activities and consumables	33,216	33,074
Subscription	884	976
Payroll costs	2,068	1,546
Insurance	5,458	5,907
Security	1,617	2,793
Travel expenses	2,882	6,211
Professional fees	9,025	-
Depn of fixtures and fittings	3,189	4,252
Motor vehicles	25,835	15,845
Computer equipment	6,655	6,655
	<hr/>	<hr/>
	699,913	595,796
Other		
Staff training	8,783	1,394
Pest control	360	360
Carried forward	9,143	1,754

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CANOLFAN MAERDY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Other		
Brought forward	9,143	1,754
Vehicle fuel	3,278	1,135
Motor licences and insurance	4,744	1,982
Motor repairs and servicing	9,848	1,370
Bank charges	55	71
	<hr/> 27,068	<hr/> 6,312
Support costs		
Support costs		
Accountancy fees	<hr/> 3,050	<hr/> 2,910
Total resources expended	<hr/> 732,414	<hr/> 605,845
Net income	<hr/> <hr/> 30,479	<hr/> <hr/> 136,222

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