CELYNEN COLLIERIES INSTITUTE AND MEMORIAL HALL LIMITED (COMPANY NO. 07295916)

England & Wales · Charity number 1137112

Details

Other names	NEWBRIDGE MEMO
Status	Registered
Legal form	Previously excepted
Company number	07295916
Registered	2010-07-27
Register	View on the Charity Commission register

Contact

Address	Celynen Colleries Institute Memorial Hall High Street Newbridge Newport NP11 4FH
Phone	01495243252
Email	enquiries@newbridgememo.co.uk
Website	https://www.newbridgememo.co.uk/

Activities

Objects: 1 THE PROVISION OF AN INSTITUTE AND MEMORIAL HALL FOR THE BENEFIT OF THE INHABITANTS (AND IN PARTICULAR, BUT NOT EXCLUSIVELY, SUCH OF THE SAID INHABITANTS AS ARE MEMBERS OF THE MINING COMMUNITY) OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS2 THE PROMOTION OF EDUCATION BY THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE

Activities: The object of the charity is the provision of an institute and memorial hall for the benefit of the inhabitants (as are members of the mining community) of Newbridge and surrounding area with the object of improving the conditions of life for the said inhabitants. Also, the promotion of education by the preservation of buildings or sites of historic or architectural importance.

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Caerphilly

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£198,882	£310,906	-	-
2023-12-31	£108,428	£213,721	-	-
2022-12-31	£100,805	£212,087	-	-
2021-12-31	£59,737	£207,690	-	-
2020-12-31	£198,093	£248,720	-	-

Trustees

Name	Role	Appointed
James Clayton-Jones	Chair	2021-08-19
Gareth Cartwright		2024-06-14
Jordan Day-Williams		2021-08-19
Leanne Baker		2019-10-12
Rachel Eluned Drowley		2023-01-30
Robert Mettyer		2017-02-22
Siobhan Saunders		2023-01-30

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CELYNEN COLLIERIES INSTITUTE AND MEMORIAL HALL LIMITED (COMPANY NO. 07295916)

England & Wales - Charity number 1137112

Accounts

COMPANY REGISTRATION NUMBER: 07295916
CHARITY REGISTRATION NUMBER: 1137112

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2024

WALTER HUNTER & CO LIMITED
Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Introduction

2024 marked the beginning of an exciting new chapter for Newbridge Memo. Following the successful conclusion of the "Newbridge Memo: The Way Forward" project in 2023, the Memo entered the delivery phase of a new National Lottery Heritage Fund (NLHF) grant: "Newbridge Memo: Celebrating a Century of Heritage & Arts".

This two-year programme, awarded in late 2023, is designed to secure the Memo's resilience, deepen community ownership, and prepare for the Memo's Centenary in 2025.

The Memo continues to stand as a symbolic institution in the heart of Newbridge, a Grade II* listed heritage asset founded by miners and carried forward through community ownership. With its historic art deco cinema, ballroom, theatre and library, the Memo remains both a heritage landmark and a living cultural hub.

Celynen Collieries Institute & Memorial Hall Limited, which trades through its subsidiary company Newbridge Memo Ltd, stands as a symbolic institution in the heart of Newbridge, in the South Wales Valleys.

Established from the contributions of local miners, Newbridge Memo has deep historical roots across Southeast Wales. With the Institute being completed in 1908 and the Memorial Hall opening in 1925, the historic venue has served as a focal point for the community for over a century. It was a gathering point for miners, evolving into a vibrant cultural hub for local residents throughout the 20th century. In its essence, Newbridge Memo has been the embodiment of community cohesion and cultural celebration for almost one hundred years.

Today, it offers a rich tapestry of facilities including a library, an art deco cinema, a ballroom, and a small theatre. We are proud hosts to full-time tenants including Newbridge Library (Caerphilly County Borough Council Libraries), the Local Member of the Senedd (MS) Rhiannon Passmore's Constituency Office, and the CIC NoNaffArt collective.

Reference and administrative details

Registered charity name	Celynen Collieries Institute and Memorial Hall Limited
Charity registration number	1137112
Company registration number	07295916
Principal office and registered office	High Street Newbridge NP11 4FH

The trustees

L Baker	
G Cartwright	(Appointed 14 June 2024)
J N Clayton-Jones	
J L Day-Williams	
R E Drowley	
G Herbert	(Appointed 15 January 2024)
R E Mettyer	
S M N Saunders	
R S Smith	(Resigned 1 July 2024)

Independent examiner

Mr Jonathan Rhodes BSc BFP FCA
24 Bridge Street
Newport
South Wales
NP20 4SF

Structure, governance and management

The Celynen Collieries Institute and Memorial Hall (Newbridge Memo) is governed by its Memorandum and Articles of Association, which were incorporated on June 25, 2010. This document serves as the primary governing framework for the charity and outlines the organisation's structure, its management, and the role of its Trustees.

As a private company limited by guarantee without share capital, the charity does not distribute profits to shareholders but instead reinvests any surplus back into its activities.

The charity is registered with the Charity Commission for England and Wales, charity number 1137112, and its governance structure includes a Board of Trustees. These Trustees are responsible for overseeing the charity's strategic direction and ensuring compliance with its objectives, which focus on providing community services and preserving historical buildings of significance.

The methods adopted for the recruitment and appointment of new trustees

Trustees are appointed according to the constitution, with new members recruited based on skills required to govern effectively and ratified by the Coal Industry Social Welfare Organisation (CISWO) and National Union of Miners (NUM).

The Board underwent significant renewal between 2022 and 2024, bringing in new skills and expertise to address long-standing operational challenges.

The policies and procedures adopted for the induction and training of trustees

Trustees receive support, advice and training from Arts & Business Cymru and other consultants. Charity Commission guidance is also used as a useful resource.

Structure, governance and management *(continued)*

The organisational structure of the charity and how decisions are made
The charity has a Board of trustees consisting of 8 members as at 31 December 2024. The Board meets regularly and is responsible for overseeing the strategic direction, governance, infrastructure and financial management of the Newbridge Memo.

A scheme of delegation is in place and the day-to-day responsibility for the development projects rests with the project team. The trustees are responsible for ensuring that the charity delivers the projects as agreed with funders, and that key performance indicators are met.

Relationships between the charity and related parties, including subsidiaries
The charity owns 100% of the shares of Newbridge Memo Limited, company number 7511516.

The profits of this company are gift aided to the charity at the end of the financial year.

Structure, governance and management ***(continued)***

The major risks to which the charity is exposed and reviews and systems to mitigate risks

The major risks to which the Celynen Collieries Institute and Memorial Hall (Newbridge Memo) is exposed are primarily related to financial sustainability, governance challenges, community engagement, and the socio-economic context of South Wales.

Key risks include:

1. Senior Staff Salaries:

One of the key operational risks for the Celynen Collieries Institute and Memorial Hall (Newbridge Memo) is ensuring the sustainability of senior staff salaries, particularly for essential roles such as the Venue Director. Senior staff are crucial to the daily operations, community engagement efforts, and long-term strategic development of the Memo. However, the ability to consistently fund these roles has been a challenge, exacerbated by the Memo's historical financial difficulties.

Mitigation:

- To address this risk, the Memo has applied for a three-year funding grant from the National Lottery Heritage Fund, specifically to cover senior staff salaries. The goal is to secure stable funding for key positions such as the Venue Director, which will provide operational continuity and allow the team to focus on driving the Memo's business model towards long-term sustainability.
- Additionally, the Memo is refining its business model to reduce dependence on grant funding by increasing income from events, rentals, and community partnerships. This business model aims to ensure that, by the end of the three-year funding period, the Memo can maintain its staffing costs through internal revenue generation, thus mitigating the risk of salary shortfalls.

2. Financial Risk:

The Memo has historically struggled with financial sustainability, as evidenced by past deficits and the necessity for external funding. Financial risks include:

- Over-reliance on grant funding, such as from the National Lottery Heritage Fund, which is not guaranteed in future years.
- Operational costs exceeding revenue from community activities and events, especially when those activities were previously priced ineffectively and incurred losses.
- Rising energy costs, which can disproportionately impact heritage buildings like the Memo that require significant maintenance and heating

Mitigation:

- Improved financial controls have been introduced, including better pricing strategies and cost-cutting measures, such as streamlining contracts and more efficient resource use.
- Increased efforts to diversify income streams, including new rental agreements with tenants and partnerships with local businesses.

3. Governance Risk:

Past challenges in governance, including an overstretched and aging Board, led to significant gaps in oversight. Without diverse and experienced Trustees, there was a disconnect between strategic planning and operational execution

Mitigation:

- The governance structure has been improved through the renewal of the Board of Trustees, ensuring a broader mix of skills. A focus on continuous governance review will help mitigate future risks.

Structure, governance and management ***(continued)***

4. Community Engagement Risk:
The Memo's relationship with the local community, particularly younger generations, had deteriorated over time, posing a risk to its relevance and long-term sustainability. The Memo must remain central to the community's cultural and social life.
Mitigation:

- Ongoing efforts to rebuild community relationships through tailored programming, partnerships with schools and local organisations, and expanding services that directly appeal to the community, such as youth arts activities and health initiatives.

5. Socio-economic Context of South Wales:
The broader socio-economic challenges in South Wales, such as economic deprivation and social inequality, pose a potential risk. The local economy's fragility affects disposable income for cultural and community events, impacting attendance and participation in Memo activities.
Mitigation:

- The Memo has aligned its programming with local needs, ensuring that it offers affordable, accessible events that appeal to a wide demographic. Its partnership with local government and community stakeholders also helps secure ongoing support for its cultural mission.

With these approaches, combined with ongoing monitoring and adaptation, The Trustees and staff hope to mitigate risks and ensure the Memo's long-term sustainability.

The charity remains committed to its strategic objectives as outlined in previous years. Each year, a designated committee comprised of Trustees and staff undertakes a formal review of the business plan to ensure it stays relevant and aligned with the charity's evolving needs. This annual review process helps to monitor progress against key targets and ensures that the charity remains on course to meet its long-term goals, adapting as necessary to the changing operational and community landscape.

Objectives and activities

A summary of the Objects of the Charity as set out in its Governing Document

The charitable objectives include:

- Providing an institute and memorial hall for the benefit of local inhabitants, particularly members of the mining community.
- Promoting education through the preservation of historically or architecturally important buildings.
- The charity is accountable to the Charity Commission and must provide regular financial and operational reports. No trustees receive remuneration for their roles.

Our vision is clear: to foster a thriving cultural community in the Valleys, honouring the legacy of the miners.
In pursuit of this vision, our mission is multifaceted:

- Champion the preservation of our rich heritage while investing in future cultural prospects.
- Erase barriers to engagement, fostering an inclusive environment.
- Be a beacon for community and culture, ensuring everyone experiences the richness of arts and heritage.

Our goals are simple:

- Community Ownership: Reinstating the sense of belonging, we aim to shape Newbridge Memo into a community-led establishment.
- Cultural Engagement: Hosting events that instil local pride, foster curiosity, and strengthen cultural bonds.
- Promoting Local Talent: Championing and nurturing Welsh talent at the grassroots level.
- Skill Development: Offering opportunities focused on arts and heritage practices.
- Heritage Conservation: Upholding the legacy of Newbridge Memo and inspiring future generations through the stories and histories of its past.
- Sustainability & Effectiveness: Striving for long-term operational stability through diversified revenue streams, improved eco-footprint, and deep community engagement.

From its early days as a haven for miners, the Memo has seen various phases. The early 20th century was its golden era with movies, music, and dance. However, challenges arose post-closure of the collieries through time and neglect. A pivotal community meeting in 2003 led to its salvation, and the restoration journey began, culminating, through significant support from key stakeholders and the Community.

Unfortunately, through a lack of leadership and management, the rejuvenated Memo found itself once again in difficulty, culminating in a brush with bankruptcy in 2019. Nevertheless, despite the onset of a global pandemic and the subsequent cost of living/energy crisis, the Memo has undergone a transformative change through governance and management.

Objectives and activities ***(continued)***

Summary of the main activities

Overview of main activities:

1. Programming

- Co-creation/collaboration
- Community ownership
- Cultural Connected Community
- Local Talent
- Celebrating and Platforming Local & Welsh Talent
- Supporting Local Skills & Industry development

2. Community

- Community Engagement
    - Cultural Connected Community
    - Community Ownership
    - Supporting Local Skills & Industry development
- Placement Schemes
    - Celebrating and Platforming Local & Welsh Talent
    - Supporting Local Skills & Industry development

3. Heritage

- Legacy
    - Conserving and Celebrating Local Heritage
    - Cultural Connected Community
- Learning
    - Conserving and Celebrating Local Heritage
    - Cultural Connected Community
    - Supporting Local Skills & Industry development

4. Sustainability

- Environmental
    - Long-term Sustainability & Effectiveness
    - Conserving and Celebrating Local Heritage
- Financial
    - Long-term Sustainability & Effectiveness
- People
    - Long-term Sustainability & Effectiveness
    - Cultural Connected Community
    - Supporting Local Skills & Industry development

Objectives and activities ***(continued)***

How are activities deliver public benefit
Newbridge Memo, as a cherished cornerstone of the South Wales Valleys, stands as a testament to community engagement, inclusivity, and shared heritage.

Serving as a hub for diverse activities, the Memo actively promotes public benefits by catering to individuals from all walks of life. From children participating in educational heritage tours to adults finding solace in our wellbeing and social activities, the Memo fosters an environment where every individual feels welcomed and valued.

Our partnerships with local artists, schools, and community groups further amplify this ethos, creating a platform where both young and old can connect, learn, and express themselves. By embracing and channelling the creative aspirations and cultural traditions of our community, Newbridge Memo not only celebrates its storied past but also crafts a vibrant and inclusive future for all its members.

Achievements and performance

Summary of the main achievements of the charity

Key highlights from 2024 include:

- Securing and initiating delivery of the NLHF Centenary grant, valued at £160,000.
- Appointing a Community Engagement Manager and beginning the roll-out of engagement and volunteering initiatives.
- Launching the Community Engagement Committee, ensuring stronger local representation in planning and delivery, with a shared place for the Chair of the committee on the main Board.
- Early-stage creative programming with schools, artists and musicians, setting the stage for the 2025 Centenary.
- Strengthened partnerships with local and regional cultural organisations, widening opportunities for young people and diverse communities.

These achievements build on the stability achieved in 2023 and signal growing resilience in both governance and operations.

Programme Development

The Memo introduced a variety of new programming in 2024, including youth activities, health and wellbeing events, and community arts. These programmes were designed to cater to a wider audience and improve community participation. The Memo focused on rebuilding connections with the local community, particularly targeting youth engagement through partnerships with local schools and arts organisations.

Fundraising

In 2024, the Memo secured grant funding from the National Lottery Heritage Fund, National Lottery Community Fund Awards for All, Garfield Weston Foundation, The Grocers' Charity and Theatres Charitable Trust, which supported its ongoing operations and helped implement key activities. Full details of this income is shown in note 5 to the financial statements.

Occupancy and Rentals

The Memo continued to house Newbridge Library and attracted additional tenants, such as NoNaffArt, an art collective, and the local Member of Senedd's constituency office, bringing in consistent rental income.

2024 was a transformative year for the Newbridge Memo. The successful completion of the Way Forward project, combined with improvements in governance, financial management, and community engagement, have put the Memo on a much stronger footing.

The Trustees are confident that the Memo is now well-positioned to face future challenges and to continue serving the community as a vibrant cultural and heritage hub. The focus for 2024 will be on building on this progress, with a focus on the building's centenary in 2025; expanding capacity and ensuring that the Memo remains sustainable for years to come.

Financial review

Transactions and Financial position
The financial statements are set out on pages 13 to 24. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The Statement of Financial Activities shown on page 13 to the accounts discloses net deficit for the year of £112,024 (2023: deficit £105,293). The deficit is after charging depreciation of £115,522 (£120,519) in respect of the charity's property.

The total reserves at the year end stand at £4,625,763 (2023: £4,737,787). Free reserves of the charity at the year end are £59,434 (2023: £76,654).

Policy on reserves
The charity is committed to ensuring its financial sustainability. During 2025, the Board will be drafting a reserves policy and fundraising plan to ensure sustainability in the future.

At the year end the unrestricted reserves, or free reserves, of the charity were £59,434 (2023: £76,654).

The Trustees have assessed the charity’s ability to continue as a going concern. They have considered the current financial position, projected income and expenditure, the availability of funding, and the principal risks facing the charity. Based on this review, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

No funds of the charity, restricted or unrestricted, have been or are in deficit as at 31 December 2024.

Overview of Financial Health:
By the end of 2024, the Memo had significantly improved its financial health, with a positive surplus for the second time in several years, not taking into account the depreciation charge on the property. The Trustees are committed to maintaining this stability through careful financial oversight and strategic planning.

Income and Funding Sources:
Income was derived from rentals, events, grants, and donations. The Memo also secured significant funding through the National Lottery Heritage Fund and the which supported both operations and programming.

Expenditure Review:
Expenditure primarily covered operational costs, salaries, and building maintenance. Savings were achieved through better financial controls and reductions in unnecessary costs, such as ineffective contracts.

Risk Management:
The Trustees have identified key financial risks, such as the reliance on grant funding, and are actively working to diversify income streams through programming and community engagement.

Specific changes in fixed assets
All movements in fixed assets are shown in note 15 to the accounts.

Plans for future periods

Looking ahead, 2025 will be a landmark year as the Memo celebrates its Centenary. Supported by the NLHF grant, a month-long programme of heritage, arts and community events is planned, including the Miners' March, Rock Heritage Festival, schools' takeovers, and a Gala evening.

The Trustees' priority for 2025 is to ensure the success of these celebrations while embedding long-term resilience, governance, and income diversification so that the Memo thrives well beyond its Centenary year.

In 2024, the Memo has built on the progress made in 2023 and 2024 by continuing to expand its community programming, increase rental income, and further strengthen its financial position. The Memo is also focused on deepening its relationship with the local community through a new Community Committee, which is providing a direct link between local stakeholders and the Board.

Key challenges include increasing capacity within the core team, particularly in marketing and community outreach, and ensuring that the Memo remains financially stable as it grows.

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 29th September 2025, and signed on behalf of the board of trustees by:



J N Clayton-Jones
Trustee

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Celynen Collieries Institute and Memorial Hall Limited

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Celynen Collieries Institute and Memorial Hall Limited ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the 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 accounts to be reached.

J Rhodes

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

29th September 2025

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments					
Charitable activities	**5**	–	153,588	153,588	53,462
Other income	**6**	45,294	–	45,294	54,966
Total income		45,294	153,588	198,882	108,428
Expenditure					
Expenditure on charitable activities	**7,8**	62,514	248,392	310,906	213,721
Total expenditure		62,514	248,392	310,906	213,721
Net expenditure and net movement in funds		(17,220)	(94,804)	(112,024)	(105,293)
Reconciliation of funds					
Total funds brought forward		76,654	4,661,133	4,737,787	4,843,080
Total funds carried forward		59,434	4,566,329	4,625,763	4,737,787

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

The notes on pages 15 to 24 form part of these financial statements.

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**15**	4,546,766	4,660,793
Current assets			
Debtors	**16**	62,619	62,046
Cash at bank and in hand		22,486	25,646
		85,105	87,692
Creditors: amounts falling due within one year	**17**	6,108	10,698
Net current assets		78,997	76,994
Total assets less current liabilities		4,625,763	4,737,787
Net assets		4,625,763	4,737,787
Funds of the charity			
Restricted funds		4,566,329	4,661,133
Unrestricted funds		59,434	76,654
Total charity funds	**18**	4,625,763	4,737,787

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 29th September 2025, and are signed on behalf of the board by:



J N Clayton-Jones
Trustee

The notes on pages 15 to 24 form part of these financial statements.

1. 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 High Street, Newbridge, NP11 4FH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have assessed the charity's ability to continue as a going concern. They have considered the current financial position, projected income and expenditure, the availability of funding, and the principal risks facing the charity. Based on this review, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

3. Accounting policies ***(continued)***

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter.

Number of members as at 31 December 2024 is 8 (2023: 7).

5. Charitable activities

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
National Lottery Heritage Fund	91,252	91,252	53,462	53,462
National Lottery Community Fund Awards for All	5,935	5,935	–	–
Garfield Weston Foundation	50,000	50,000	–	–
The Grocers' Charity	3,442	3,442	–	–
Theatres Charitable Trust Fund	2,959	2,959	–	–
	153,588	153,588	53,462	53,462

6. Other income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Rental income and room hire	45,294	45,294	54,966	54,966

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Maintenance of Institute & Hall	62,514	118,469	180,983
The Way Forward Project	–	–	–
Future Footsteps	–	1,925	1,925
Celebrating a Centenary of Heritage & Arts	–	113,046	113,046
Support costs	–	14,952	14,952
	62,514	248,392	310,906

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Maintenance of Institute & Hall	39,740	120,519	160,259
The Way Forward Project	–	2,267	2,267
Future Footsteps	–	–	–
Celebrating a Centenary of Heritage & Arts	–	51,195	51,195
Support costs	–	–	–
	39,740	173,981	213,721

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Maintenance of Institute & Hall	180,983	–	180,983	160,259
Tuesday Night Dance Club	–	3,442	3,442	–
The Way Forward Project	–	–	–	2,267
Future Footsteps	1,925	4,010	5,935	–
Celebrating a Centenary of Heritage & Arts	113,046	7,500	120,546	51,195
	295,954	14,952	310,906	213,721

9. Analysis of support costs

	Garfield Weston Foundation £	Tuesday Night Dance Club £	Future Footsteps £	**Total 2024 £**	Total 2023 £
Premises	7,500	3,442	4,010	14,952	–

10. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	115,522	120,519

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,575	2,500

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries (recharged by its subsidiary)	111,324	49,712

The staff costs shown above represents expenses that have been recharged to the charity by its subsidiary company, Newbridge Memo Limited, company number 07511516, as these expenses are part of the 'Celebrating a Centenary of Heritage & Arts' project funded by the National Lottery Heritage Fund and The Garfield Weston Foundation, as well as other smaller projects.

The average head count of employees, employed directly, during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2023: £nil).

No trustee expenses have been incurred (2023: £nil).

15. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2024	5,814,957
Additions	1,495
At 31 December 2024	5,816,452
Depreciation	
At 1 January 2024	1,154,164
Charge for the year	115,522
At 31 December 2024	1,269,686
Carrying amount	
At 31 December 2024	4,546,766
At 31 December 2023	4,660,793

16. Debtors

	2024 £	2023 £
Trade debtors	48,055	31,795
Amounts owed by group undertakings	14,032	30,251
Other debtors	532	–
	62,619	62,046

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	6,108	8,435
Social security and other taxes	–	2,263
	6,108	10,698

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	**At 31 December 2024 £**
General funds	76,654	45,294	(62,514)	59,434

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	61,428	54,966	(39,740)	76,654

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	**At 31 December 2024 £**
Restoration of Institute & Memorial Hall	4,660,793	2,959	(118,469)	4,545,283
Memorial Gardens Fund	340	–	–	340
The Way Forward Project	–	–	–	–
Awards for All - Future Footsteps	–	5,935	(5,935)	–
The Grocers' Charity - Tuesday Night Dance Club	–	3,442	(3,442)	–
Celebrating a Centenary of Heritage & History	–	141,252	(120,546)	20,706
	4,661,133	153,588	(248,392)	4,566,329

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Restoration of Institute & Memorial Hall	4,781,312	–	(120,519)	4,660,793
Memorial Gardens Fund	340	–	–	340
The Way Forward Project	–	2,267	(2,267)	–
Awards for All - Future Footsteps	–	–	–	–
The Grocers' Charity - Tuesday Night Dance Club	–	–	–	–
Celebrating a Centenary of Heritage & History	–	51,195	(51,195)	–
	4,781,652	53,462	(173,981)	4,661,133

18. Analysis of charitable funds *(continued)*

Restoration of Institute & Memorial Hall
This fund was set up for the restoration of the Institute and Newbridge Memo.

Memorial Gardens
This fund was set up to create a memorial garden.

Celebrating a Centenary of Heritage & Arts Project
National Heritage Lottery Fund and Garfield Weston Foundation funding to secure sustainability of the Institute and Memo.

The Grocers' Charity - Tuesday Night Dance Club
Funding received to support the Tuesday Night Dance Club for one year.

Awards for All - Future Footsteps
Funding for a volunteer peer mentor project to identify volunteers who can be upskilled to become ambassadors for the projects and schemes of the Institute and Memo.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	1,483	4,545,283	4,546,766
Current assets	64,059	21,046	85,105
Creditors less than 1 year	(6,108)	–	(6,108)
Net assets	59,434	4,566,329	4,625,763

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	4,660,793	4,660,793
Current assets	81,417	6,275	87,692
Creditors less than 1 year	(4,763)	(5,935)	(10,698)
Net assets	76,654	4,661,133	4,737,787

20. Related parties

The charity holds 100% of the issued share capital of Newbridge Memo Ltd a company incorporated in England & Wales, company number 07511516. At the year end that company owed Celynen Collieries Institute and Memorial Hall Limited £14,032 (2023: £30,251).

During the year, Newbridge Memo Ltd recharged the charity £13,594 (2023: £13,594) as a service charge for occupying the space used as the library.

In addition, gross staff costs and overheads of £129,923 (2023: £49,712) were transferred to the charity, from Newbridge Memo Ltd, as these expenses are part of the 'Celebrating a Centenary of Heritage & Arts' project funded by the National Lottery Heritage Fund and projects funded by the Garfield Weston Foundation and National Lottery Community Fund Awards for All.

Signable

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Parties involved with this document

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Mon, 29th Sep 2025 9:48:20 BST	Mr James Nathaniel Clayton-Jones - Signer (4b3585f70f43df316b949ccce507e31f)
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Mon, 29th Sep 2025 11:04:00 BST	Zoe Goodwin - Copied In (dc72431596dd1d3dbc9289a6c4e73673)

Audit history log

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CELYNEN COLLIERIES INSTITUTE AND MEMORIAL HALL LIMITED (COMPANY NO. 07295916)

England & Wales - Charity number 1137112

Accounts

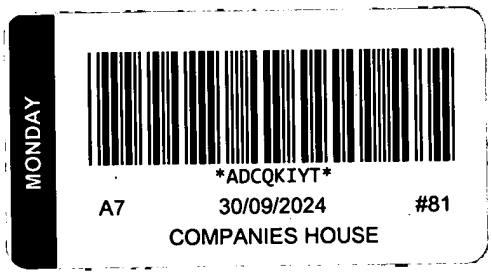
COMPANY REGISTRATION NUMBER: 07295916
CHARITY REGISTRATION NUMBER: 1137112

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2023



WALTER HUNTER & CO LIMITED
Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Introduction

Celynen Collieries Institute & Memorial Hall Limited, which trades through its subsidiary company Newbridge Memo Ltd, stands as a symbolic institution in the heart of Newbridge, in the South Wales Valleys.

Established from the contributions of local miners, Newbridge Memo has deep historical roots across Southeast Wales. With the Institute being completed in 1908 and the Memorial Hall opening in 1925, the historic venue has served as a focal point for the community for over a century. It was a gathering point for miners, evolving into a vibrant cultural hub for local residents throughout the 20th century. In its essence, Newbridge Memo has been the embodiment of community cohesion and cultural celebration for almost one hundred years.

Today, it offers a rich tapestry of facilities including a library, an art deco cinema, a ballroom, and a small theatre. We are proud hosts to full-time tenants including Newbridge Library (Caerphilly County Borough Council Libraries), the Local Member of the Senedd (MS) Rhiannon Passmore's Constituency Office, and the CIC NoNaffArt collective.

Reference and administrative details

Registered charity name	Celynen Collieries Institute and Memorial Hall Limited
Charity registration number	1137112
Company registration number	07295916
Principal office and registered office	High Street Newbridge NP11 4FH

The trustees

L Baker	
G Cartwright	(Appointed 14 June 2024)
J N Clayton-Jones	
J L Day-Williams	
R E Drowley	(Appointed 30 January 2023)
T Lewis	(Resigned 30 January 2023)
R E Mettyer	
K Newell	(Resigned 30 January 2023)
T J Powell	(Resigned 30 January 2023)
C Price	(Resigned 30 January 2023)
S M N Saunders	(Appointed 30 January 2023)
R S Smith	(Resigned 1 July 2024)

Independent examiner	Mr Jonathan Rhodes BSc BFP FCA 24 Bridge Street Newport South Wales NP20 4SF

Structure, governance and management

The Celynen Collieries Institute and Memorial Hall (Newbridge Memo) is governed by its Memorandum and Articles of Association, which were incorporated on June 25, 2010. This document serves as the primary governing framework for the charity and outlines the organisation's structure, its management, and the role of its Trustees.

As a private company limited by guarantee without share capital, the charity does not distribute profits to shareholders but instead reinvests any surplus back into its activities.

The charity is registered with the Charity Commission for England and Wales under charity number 1137112, and its governance structure includes a Board of Trustees. These Trustees are responsible for overseeing the charity's strategic direction and ensuring compliance with its objectives, which focus on providing community services and preserving historical buildings of significance.

Structure, governance and management *(continued)*

The methods adopted for the recruitment and appointment of new trustees
Trustees are appointed according to the constitution, with new members recruited based on skills required to govern effectively and ratified by CISWO & NUM.

The Board underwent significant renewal between 2022 & 2023, bringing in new skills and expertise to address long-standing operational challenges.

The policies and procedures adopted for the induction and training of trustees
Trustees receive support, advice and training from Arts & Business Cymru and other consultants. Charity Commission guidance is also used as a useful resource.

The organisational structure of the charity and how decisions are made
The charity has a Board of trustees consisting of 7 members as at 31 December 2023. The Board meets regularly and is responsible for overseeing the strategic direction, governance, infrastructure and financial management of the Newbridge Memo.

A scheme of delegation is in place and the day-to-day responsibility for the development projects rests with the project team. The trustees are responsible for ensuring that the charity delivers the projects as agreed with funders, and that key performance indicators are met.

Relationships between the charity and related parties, including subsidiaries
The charity owns 100% of the shares of Newbridge Memo Limited, company number 7511516.

The profits of this company are gift aided to the charity at the end of the financial year.

Structure, governance and management *(continued)*

The major risks to which the charity is exposed and reviews and systems to mitigate risks

The major risks to which the Celynen Collieries Institute and Memorial Hall (Newbridge Memo) is exposed are primarily related to financial sustainability, governance challenges, community engagement, and the socio-economic context of South Wales.

Key risks include:

1. Senior Staff Salaries:

One of the key operational risks for the Celynen Collieries Institute and Memorial Hall (Newbridge Memo) is ensuring the sustainability of senior staff salaries, particularly for essential roles such as the Venue Manager. Senior staff are crucial to the daily operations, community engagement efforts, and long-term strategic development of the Memo. However, the ability to consistently fund these roles has been a challenge, exacerbated by the Memo's historical financial difficulties.

Mitigation:

- To address this risk, the Memo has applied for a three-year funding grant from the National Lottery Heritage Fund, specifically to cover senior staff salaries. The goal is to secure stable funding for key positions such as the Venue Director, which will provide operational continuity and allow the team to focus on driving the Memo's business model towards long-term sustainability.
- Additionally, the Memo is refining its business model to reduce dependence on grant funding by increasing income from events, rentals, and community partnerships. This business model aims to ensure that, by the end of the three-year funding period, the Memo can maintain its staffing costs through internal revenue generation, thus mitigating the risk of salary shortfalls.

2. Financial Risk:

The Memo has historically struggled with financial sustainability, as evidenced by past deficits and the necessity for external funding. Financial risks include:

- Over-reliance on grant funding, such as from the National Lottery Heritage Fund, which is not guaranteed in future years.
- Operational costs exceeding revenue from community activities and events, especially when those activities were previously priced ineffectively and incurred losses.
- Rising energy costs, which can disproportionately impact heritage buildings like the Memo that require significant maintenance and heating

Mitigation:

- Improved financial controls have been introduced, including better pricing strategies and cost-cutting measures, such as streamlining contracts and more efficient resource use.
- Increased efforts to diversify income streams, including new rental agreements with tenants and partnerships with local businesses.

3. Governance Risk:

Past challenges in governance, including an overstretched and aging Board, led to significant gaps in oversight. Without diverse and experienced Trustees, there was a disconnect between strategic planning and operational execution

Mitigation:

- *The governance structure has been improved through the renewal of the Board of Trustees,* ensuring a broader mix of skills. A focus on continuous governance review will help mitigate future risks.

Structure, governance and management *(continued)*

4. Community Engagement Risk:
The Memo's relationship with the local community, particularly younger generations, had deteriorated over time, posing a risk to its relevance and long-term sustainability. The Memo must remain central to the community's cultural and social life.
Mitigation:

- Ongoing efforts to rebuild community relationships through tailored programming, partnerships with schools and local organisations, and expanding services that directly appeal to the community, such as youth arts activities and health initiatives.

5. Socio-economic Context of South Wales:
The broader socio-economic challenges in South Wales, such as economic deprivation and social inequality, pose a potential risk. The local economy's fragility affects disposable income for cultural and community events, impacting attendance and participation in Memo activities.
Mitigation:

- The Memo has aligned its programming with local needs, ensuring that it offers affordable, accessible events that appeal to a wide demographic. Its partnership with local government and community stakeholders also helps secure ongoing support for its cultural mission.

With these approaches, combined with ongoing monitoring and adaptation, The Trustees and staff hope to mitigate risks and ensure the Memo's long-term sustainability.

The charity remains committed to its strategic objectives as outlined in previous years. Each year, a designated committee comprised of Trustees and staff undertakes a formal review of the business plan to ensure it stays relevant and aligned with the charity's evolving needs. This annual review process helps to monitor progress against key targets and ensures that the charity remains on course to meet its long-term goals, adapting as necessary to the changing operational and community landscape.

Objectives and activities

A summary of the Objects of the Charity as set out in its Governing Document

The charitable objectives include:

- Providing an institute and memorial hall for the benefit of local inhabitants, particularly members of the mining community.
- Promoting education through the preservation of historically or architecturally important buildings.
- The charity is accountable to the Charity Commission and must provide regular financial and operational reports. No trustees receive remuneration for their roles.

Our vision is clear: to foster a thriving cultural community in the Valleys, honouring the legacy of the miners.
In pursuit of this vision, our mission is multifaceted:

- Champion the preservation of our rich heritage while investing in future cultural prospects.
- Erase barriers to engagement, fostering an inclusive environment.
- Be a beacon for community and culture, ensuring everyone experiences the richness of arts and heritage.

Our goals are simple:

- Community Ownership: Reinstating the sense of belonging, we aim to shape Newbridge Memo into a community-led establishment.
- Cultural Engagement: Hosting events that instill local pride, foster curiosity, and strengthen cultural bonds.
- Promoting Local Talent: Championing and nurturing Welsh talent at the grassroots level.
- Skill Development: Offering opportunities focused on arts and heritage practices.
- Heritage Conservation: Upholding the legacy of Newbridge Memo and inspiring future generations through the stories and histories of its past.
- Sustainability & Effectiveness: Striving for long-term operational stability through diversified revenue streams, improved eco-footprint, and deep community engagement.

From its early days as a haven for miners, the Memo has seen various phases. The early 20th century was its golden era with movies, music, and dance. However, challenges arose post-closure of the collieries through time and neglect. A pivotal community meeting in 2003 led to its salvation, and the restoration journey began, culminating, through significant support from key stakeholders, including the Trustees of the Garfield Weston Foundation , to bringing the building back to life.

Unfortunately, through a lack of leadership and management, the rejuvenated Memo found itself once again in difficulty, culminating in a brush with bankruptcy in 2019. Nevertheless, despite the onset of a global pandemic and the subsequent cost of living/energy crisis, the Memo has undergone a transformative change through governance and management.

Objectives and activities *(continued)*

Summary of the main activities

Overview of main activities:

1. Programming

- Co-creation/collaboration
- Community ownership
  - Cultural Connected Community
- Local Talent
  - Celebrating and Platforming Local & Welsh Talent
  - Supporting Local Skills & Industry development

2. Community

- Community Engagement
  - Cultural Connected Community
  - Community Ownership
  - Supporting Local Skills & Industry development
- Placement Schemes
  - Celebrating and Platforming Local & Welsh Talent
  - Supporting Local Skills & Industry development

3. Heritage

- Legacy
  - Conserving and Celebrating Local Heritage
  - Cultural Connected Community
- Learning
  - Conserving and Celebrating Local Heritage
  - Cultural Connected Community
  - Supporting Local Skills & Industry development

4. Sustainability

- Environmental
  - Long-term Sustainability & Effectiveness
  - Conserving and Celebrating Local Heritage
- Financial
  - Long-term Sustainability & Effectiveness
- People
  - Long-term Sustainability & Effectiveness
  - Cultural Connected Community
  - Supporting Local Skills & Industry development

Objectives and activities *(continued)*

How are activities deliver public benefit
Newbridge Memo, as a cherished cornerstone of the South Wales Valleys, stands as a testament to community engagement, inclusivity, and shared heritage.

Serving as a hub for diverse activities, the Memo actively promotes public benefits by catering to individuals from all walks of life. From children participating in educational heritage tours to adults finding solace in our wellbeing and social activities, the Memo fosters an environment where every individual feels welcomed and valued.

Our partnerships with local artists, schools, and community groups further amplify this ethos, creating a platform where both young and old can connect, learn, and express themselves. By embracing and channelling the creative aspirations and cultural traditions of our community, Newbridge Memo not only celebrates its storied past but also crafts a vibrant and inclusive future for all its members.

Achievements and performance

Summary of the main achievements of the charity

The Way Forward:
The Newbridge Memo: The Way Forward project, initiated in 2020, concluded in 2023, bringing the Memo back from the brink of closure. The project aimed to address governance and financial issues and re-engage the community. The Memo successfully implemented several critical changes, including the appointment of a new Venue Manager, renewal of the Board, improved financial controls, and restructured governance. These efforts have stabilised the Memo and set it on a more sustainable path.

Independent Evaluation: Newbridge Memo: The Way Forward
Summary of Evaluation:

- In July 2023, PDR Cymru completed an independent evaluation of the Newbridge Memo: The Way Forward project. The evaluation highlighted the project's success in addressing governance, financial, and community engagement challenges.

- Key achievements include:
  - Improved governance, with a renewed and more diverse Board of Trustees.
  - Strengthened financial controls, resulting in a surplus for the first time in several years.
  - Successful community re-engagement, leading to increased participation in heritage activities and events.
  - The development of a new business and marketing plan, providing a clearer direction for the Memo's future.

The evaluation also identified lessons for the future, such as the need for continued vigilance in governance, the importance of sustained community engagement, and the challenge of maintaining capacity within the team.

Project Outcomes:

- The evaluation confirmed that the Memo is now more resilient, with stronger governance and financial stability. The Memo has also broadened its appeal to a wider audience, particularly through its efforts to engage young people and local families.
- The skills of staff, Trustees, and volunteers have been enhanced, contributing to the long-term sustainability of the Memo.

Programme Development:
The Memo introduced a variety of new programming in 2023, including youth activities, health and wellbeing events, and community arts. These programmes were designed to cater to a wider audience and improve community participation. The Memo focused on rebuilding connections with the local community, particularly targeting youth engagement through partnerships with local schools and arts organisations.

Fundraising:
In 2023, the Memo secured additional grant funding from the National Lottery Heritage Fund and other sources, which supported its ongoing operations and helped implement key activities.

Occupancy and Rentals:
The Memo continued to house Newbridge Library and attracted additional tenants, such as

NoNaffArt, an art collective, and the local Member of Senedd's constituency office, bringing in consistent rental income.

2023 was a transformative year for the Newbridge Memo. The successful completion of the Way Forward project, combined with improvements in governance, financial management, and community engagement, have put the Memo on a much stronger footing.

The Trustees are confident that the Memo is now well-positioned to face future challenges and to continue serving the community as a vibrant cultural and heritage hub. The focus for 2024 will be on building on this progress, with a focus on the building's centenary in 2025; expanding capacity and ensuring that the Memo remains sustainable for years to come.

Financial review

Transactions and Financial position
The financial statements are set out on pages 14 to 25. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The Statement of Financial Activities shown on page 14 to the accounts discloses net outgoing resources for the year of £105,293 (2022: net outgoing £111,282).

The total reserves at the year end stand at £4,737,787 (2022: £4,843,080).

Policy on reserves
The charity is committed to ensuring its financial sustainability. During 2024, the Board will be drafting a reserves policy and fundraising plan to ensure sustainability in the future.

At the year end the unrestricted reserves of the charity were £76,654 (2022: £61,428).

No funds of the charity, restricted or unrestricted, have been or are in deficit as at 31 December 2023.

Overview of Financial Health:
By the end of 2023, the Memo had significantly improved its financial health, with a positive surplus for the first time in several years. The Trustees are committed to maintaining this stability through careful financial oversight and strategic planning.

Income and Funding Sources:
Income was derived from rentals, events, grants, and donations. The Memo also secured significant funding through the National Lottery Heritage Fund and the which supported both operations and programming.

Expenditure Review:
Expenditure primarily covered operational costs, salaries, and building maintenance. Savings were achieved through better financial controls and reductions in unnecessary costs, such as ineffective contracts.

Risk Management:
The Trustees have identified key financial risks, such as the reliance on grant funding, and are actively working to diversify income streams through programming and community engagement.

Financial review *(continued)*

Specific changes in fixed assets
All movements in fixed assets are shown in note 15 to the accounts.

Plans for future periods

In 2024, the Memo aims to build on the progress made in 2023 by continuing to expand its community programming, increase rental income, and further strengthen its financial position. The Memo is also focused on deepening its relationship with the local community through a new Community Committee, which will provide a direct link between local stakeholders and the Board.

Key challenges include increasing capacity within the core team, particularly in marketing and community outreach, and ensuring that the Memo remains financially stable as it grows.

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 27 September 2024 and signed on behalf of the board of trustees by:



J N Clayton-Jones
Trustee

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Celynen Collieries Institute and Memorial Hall Limited

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Celynen Collieries Institute and Memorial Hall Limited ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the 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 accounts to be reached.



Mrs Zoe Goodwin BSc FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

27 September 2024

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Charitable activities	5	–	53,462	53,462	43,600
Investment income	6	–	–	–	18
Other income	7	54,966	–	54,966	57,187
Total income		54,966	53,462	108,428	100,805
Expenditure					
Expenditure on charitable activities	8,9	39,740	173,981	213,721	212,087
Total expenditure		39,740	173,981	213,721	212,087
Net expenditure and net movement in funds		15,226	(120,519)	(105,293)	(111,282)
Reconciliation of funds					
Total funds brought forward		61,428	4,781,652	4,843,080	4,954,362
Total funds carried forward		76,654	4,661,133	4,737,787	4,843,080

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

The notes on pages 17 to 25 form part of these financial statements.

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**15**	4,660,793	4,781,312
Current assets			
Debtors	**16**	62,046	29,200
Cash at bank and in hand		25,646	44,867
		87,692	74,067
Creditors: amounts falling due within one year	**17**	10,698	12,299
Net current assets		76,994	61,768
Total assets less current liabilities		4,737,787	4,843,080
Net assets		4,737,787	4,843,080
Funds of the charity			
Restricted funds		4,661,133	4,781,652
Unrestricted funds		76,654	61,428
Total charity funds	**18**	4,737,787	4,843,080

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 17 to 25 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 27 September 2024, and are signed on behalf of the board by:



J N Clayton-Jones
Trustee

1. 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 High Street, Newbridge, NP11 4FH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. **Accounting policies** *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apprortioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. **Accounting policies** *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter.

Number of members as at 31 December 2023 is 7 (2022: 9).

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
National Lottery Heritage Fund	–	53,462	53,462
Caerphilly County Borough Council	–	–	–
	–	53,462	53,462

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
National Lottery Heritage Fund	–	39,600	39,600
Caerphilly County Borough Council	4,000	–	4,000
	4,000	39,600	43,600

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	–	–	18	18

7. Other income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Rental income and room hire	54,966	54,966	57,187	57,187

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Maintenance of Institute & Hall	39,740	120,519	160,259
The Way Forward Project	–	2,267	2,267
Celebrating a Centenary of Heritage & Arts	–	51,195	51,195
	39,740	173,981	213,721

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Maintenance of Institute & Hall	53,227	115,510	168,737
The Way Forward Project	–	43,350	43,350
Celebrating a Centenary of Heritage & Arts	–	–	–
	53,227	158,860	212,087

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2023 £**	Total fund 2022 £
Maintenance of Institute & Hall	160,259	160,259	168,737
The Way Forward Project	2,267	2,267	43,350
Celebrating a Centenary of Heritage & Arts	51,195	51,195	–
	213,721	213,721	212,087

10. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	120,519	115,510

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,500	1,850

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	49,712	–

The staff costs shown above represents expenses that have been recharged to the charity by its subsidiary company, Newbridge Memo Limited, company number 07511516, as these expenses are part of the 'Celebrating a Centenary of Heritage & Arts' project funded by the National Lottery Heritage Fund.

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2022: £nil).

No trustee expenses have been incurred (2022: £nil).

15. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2023 and 31 December 2023	5,814,957
Depreciation	
At 1 January 2023	1,033,645
Charge for the year	120,519
At 31 December 2023	1,154,164
Carrying amount	
At 31 December 2023	4,660,793
At 31 December 2022	4,781,312

16. Debtors

	2023 £	2022 £
Trade debtors	31,795	4,080
Amounts owed by group undertakings	30,251	25,120
	62,046	29,200

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	1,482
Accruals and deferred income	8,435	7,192
Social security and other taxes	2,263	3,625
	10,698	12,299

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	61,428	54,966	(39,740)	–	76,654

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
General funds	55,367	61,205	(53,227)	(1,917)	61,428

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Restoration of Institute & Memorial Hall	4,781,312	–	(120,519)	–	4,660,793
Memorial Gardens Fund	340	–	–	–	340
The Way Forward Project	–	2,267	(2,267)	–	–
Celebrating a Centenary of Heritage & History	–	51,195	(51,195)	–	–
	4,781,652	53,462	(173,981)	–	4,661,133

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Restoration of Institute & Memorial Hall	4,896,822	–	(115,510)	–	4,781,312
Memorial Gardens Fund	340	–	–	–	340
The Way Forward Project	1,833	39,600	(43,350)	1,917	–
Celebrating a Centenary of Heritage & History	–	–	–	–	–
	4,898,995	39,600	(158,860)	1,917	4,781,652

18. Analysis of charitable funds *(continued)*

Restoration of Institute & Memorial Hall
This fund was set up for the restoration of the Institute and Newbridge Memo.

Memorial Gardens
This fund was set up to create a memorial garden.

The Way Forward Project
National Heritage Lottery Funding to secure sustainability of the Institute and Memo.

Celebrating a Centenary of Heritage & Arts Project
National Heritage Lottery Funding to secure sustainability of the Institute and Memo.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	–	4,660,793	4,660,793
Current assets	81,417	6,275	87,692
Creditors less than 1 year	(4,763)	(5,935)	(10,698)
Net assets	76,654	4,661,133	4,737,787

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	4,781,312	4,781,312
Current assets	73,727	340	74,067
Creditors less than 1 year	(12,300)	–	(12,300)
Net assets	61,427	4,781,652	4,843,079

20. Related parties

The charity holds 100% of the issued share capital of Newbridge Memo Ltd a company incorporated in England & Wales, company number 07511516. At the year end that company owed Celynen Collieries Institute and Memorial Hall Limited £30,251 (2022: £25,120).

During the year, Newbridge Memo Ltd recharged the charity £13,594 (2022: £13,594) as a service charge for occupying the space used as the library.

In addition, gross staff costs of £49,712 were transferred to the charity, from Newbridge Memo Ltd, as these expenses are part of the 'Celebrating a Centenary of Heritage & Arts' project funded by the National Lottery Heritage Fund. See note 13 to the financial statements.

CELYNEN COLLIERIES INSTITUTE AND MEMORIAL HALL LIMITED (COMPANY NO. 07295916)

England & Wales - Charity number 1137112

Accounts

REGISTERED COMPANY NUMBER: 07295916 (England and Wales)
REGISTERED CHARITY NUMBER: 1137112

Trustees' Report and

Financial Statements for the Year Ended 31 December 2022

for

Celynen Collieries Institute And Memorial Hall Limited

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

bpu Chartered Accountants

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd Company Number 3723948 Registered in Wales.

A list of directors is available from the registered office above.

business potential unleashed

Celynen Collieries Institute And Memorial Hall Limited

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Celynen Collieries Institute And Memorial Hall Limited

Trustees' Report for the Year Ended 31 December 2022

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 2022. 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).

Introduction

We are pleased to present the Trustees' Report for the Charity's accounts for the year 2022. This report highlights our achievements and challenges, reflecting our commitment to our mission.

The past year has been marked by a complex and demanding journey, but it brings the Trustees great pride to announce that our primary objectives were not only met but exceeded in line with our initial vision. It is worth noting that, upon reflection, many stakeholders admitted to underestimating the intricacies and the time required to bring about meaningful change. This realisation underscores the essential nature of our initiative.

The invaluable support we received was instrumental in our ability to persevere. It is with joy that we celebrate the continued existence of the Memo, which now looks ahead to the future with renewed optimism. This enduring presence stands as a testament to the 'Way Forward' Project's effectiveness and success.

Nonetheless, we cannot overlook the challenges that persist at the Memo. These challenges leave us with no room for complacency. It is imperative that we respond to the calls for ongoing vigilance and unwavering effort. Strengthening our team's capacity remains a top priority, ensuring the Memo's sustained impact and enhanced reach.

We want to express our deepest appreciation to all who contributed to this Project's realisation. Your dedication, collaboration, and unwavering commitment have been the driving force behind our success. Let us remain steadfast in our pursuit of preserving our heritage and ensuring that the Memo's significance endures for generations to come.

History

Celynen Collieries Institute & Memorial Hall Ltd (Charity number 1137112), which trades through its subsidiary company Newbridge Memo Ltd, stands as a symbolic institution in the heart of Newbridge, in the South Wales Valleys.

Established from the contributions of local miners, Newbridge Memo has deep historical roots across South East Wales. With the Institute being completed in 1908 and the Memorial Hall opening in 1925, this historic Venue has served as a focal point for the community for over a century. It was a gathering point for miners, evolving into a vibrant cultural hub for local residents throughout the 20th century. In its essence, Newbridge Memo has been the embodiment of community cohesion and cultural celebration for almost a hundred years.

Today, it offers a rich tapestry of facilities including a library, an art deco cinema, a ballroom, and a small theatre. We are proud hosts to full-time tenants, including the Newbridge Library (Caerphilly County Council Libraries), the Local Member of Senedd (MS) Rhiannon Passmore's Constituency Office, and the CIC NoNaffArt collective.

Our vision is clear: to foster a thriving cultural community in the Valleys, honouring the legacy of the miners.

In pursuit of this vision, our mission is multifaceted:

Champion the preservation of our rich heritage while investing in future cultural prospects.
Erase barriers to engagement, fostering an inclusive environment.
Be a beacon for community and culture, ensuring everyone experiences the richness of arts and heritage.

Our goals are simple:

1. Community Ownership: Reinstating the sense of belonging, we aim to shape Newbridge Memo into a community-led establishment.
2. Cultural Engagement: Hosting events that instil local pride, foster curiosity, and strengthen cultural bonds.
3. Promoting Local Talent: Championing and nurturing Welsh talent at the grassroots level.
4. Skill Development: Offering opportunities focused on arts and heritage practices.
5. Heritage Conservation: Upholding the legacy of Newbridge Memo and inspiring future generations through the stories and histories of its past.
6. Sustainability & Effectiveness: Striving for long-term operational stability through diversified revenue streams, improved eco-footprint, and deep community engagement.

From its early days as a haven for miners, the Memo has seen various phases. The early 20th century was its golden era with movies, music, and dance. However, challenges arose post-closure of the collieries through time and neglect. A pivotal community meeting in 2003 led to its salvation, and the restoration journey began, culminating, through significant support from key stakeholders, including the Trustees of the Garfield Weston Foundation, to bringing the building back to life.

Unfortunately, through a lack of leadership and management, the rejuvenated Memo found itself once again in difficulty, culminating in a brush with bankruptcy in 2019. Nevertheless, despite the onset of a global pandemic and the subsequent cost of living/energy crisis, the Memo has undergone a transformative change through governance and management.

The Way Forward

Newbridge Memo: The Way Forward (the Project) was created to reinvigorate Newbridge Memo and address the underlying issues that had been threatening its viability and sustainability. The Project proposed the appointment of a new Venue Director to address a series of key strategic objectives, the formation of a dedicated Advisory Committee made up of industry leaders, and input from specialist consultants to aid the review and planning process. The aspiration was that the project would shift the Memo to a more resilient footing, allowing the Memo to look to the future with confidence.

It is an undeniable fact that emergency subsidies saved the arts sector throughout the pandemic and especially helped Newbridge Memo. Despite the loss of the Director and six months of salary, the Memo was able to access and benefit from, grant subsidy from the local authority, Arts Council Wales Covid Relief Fund, NLHF Covid relief, and the national furlough scheme.

The project work was centred on undertaking a detailed review of the Memo operation and developing a recovery plan that could help steer the Memo to a better place. The priority tasks identified at the application stage included:

- Establishing appropriate Financial Controls and Reporting Procedures
- Reviewing income and expenditure, marketing and programming
- Reviewing current Staff, Board and Volunteer roles and responsibilities and establishing new clear levels of control and lines of communication
- Reviewing governance and conducting a skills audit to identify the current expertise gaps in the Board
- Reviewing all current and potential uses of the building suitable for commercial rent
- Re-establishing contacts with potential external stakeholders to develop partnership funding
- The Consultant should begin by opening discussions with HLF, Arts Council of Wales and the CISWO
- Developing a workable, costed business and marketing plan with appropriate staffing levels
- Develop a realistic fundraising plan to help support the Memo's activities.

OBJECTIVES AND ACTIVITIES

Purposes and aims

Celynen Collieries Institute and Memorial Hall Ltd is a non-profit charity whose aims are:

1. the provision of an institute and memorial hall for the benefit of the inhabitants (and in particular, but not exclusively, such of the said inhabitants as are members of the mining community) of the area of benefit without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants; and
2. the promotion of education by the preservation of buildings or sites of historic or architectural importance.

Through a thorough business planning process at the end of 2021/22 operational focus was given to support the charitable aims of Celynen Collieries Institute & Memorial Hall. These include:

Objectives and aims

-To enrich the community by expanding access and opportunity to creative experience and through the promotion of the arts and cultural activities.
- To promote & develop the recreational and health and wellbeing of the people of Newbridge and surrounding communities.
- To preserve and protect the historic heritage and architecture of the Institute & Memorial Hall and ensure that they are maintained and restored to the highest conservation standards for the benefit of the people of Newbridge and Wales.
- To promote the understanding of the social heritage and memorial aspects of the Institute & Memorial Hall.
- To remove barriers to learning by expanding access to creative learning resources and information technology.
- To create a strong, sustainable social enterprise which is customer-focused and will provide jobs and economic benefits for the area.
- To create an inclusive organisation where everyone has the opportunity of access to fulfil their potential regardless of academic ability, race, gender age or disability
- Create a positive and pleasant environment for volunteers, management, and employees through community participation and ownership.

Ensuring our work delivers stated aims

The Charity reviews its aims, objectives and activities each year. This review looks at what was achieved, and the outcomes of work in the previous twelve months. The review looks at the success of each key activity and the benefits of raising awareness of the programme of work through the provision of information to the public

The review also helps ensure that the aims, objectives and activities of the Charity remain focused on the stated objectives. Guidance contained in the Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities, thus ensuring that it continues in its purpose to provide information to the people it supports.

Our Focus

At the heart of Celynen Collieries Institute & Memorial Hall Ltd.'s operations lies a singular, unwavering principle: the community of Newbridge and its neighbouring regions are our primary beneficiaries. This focus is not just a statement of intent but is deeply embedded in every action, decision, and initiative we undertake.

1. Community-Centric Approach: Our commitment to Newbridge and the surrounding areas is paramount. Every program, event, and activity is designed with the community's needs, aspirations, and well-being in mind. We believe that by serving our community, we are not only preserving the rich history and culture of the region but also laying the foundation for a brighter, more inclusive future.
2. Skilled and Dedicated Staff: Recognising the importance of expertise and dedication, we have made it a priority to employ staff who are not only skilled in their respective domains but also share a deep passion for the community's welfare. Their consistent efforts ensure that our services and offerings are of the highest quality, tailored to the unique needs of Newbridge and its residents.
3. Engaged Board of Trustees: Our Board of Trustees is not just a governing body; it is a group of individuals deeply committed to the charity's mission. Every member brings a wealth of experience, knowledge, and dedication, ensuring that our strategic direction aligns with our community-centric focus. Their understanding of the local neighbourhood, its challenges, and its potential ensures that our initiatives are both relevant and impactful.
4. Building Local Partnerships: Understanding the power of collaboration, we actively seek partnerships with local organisations, businesses, and community leaders. These partnerships amplify our reach, allowing us to tap into diverse resources and expertise, ensuring that our community receives the best possible support.
5. Continuous Feedback and Engagement: We believe in the power of two-way communication. Regular interactions with community members, feedback sessions, and community forums are integral to our operations. This approach ensures that we remain attuned to the evolving needs of Newbridge and can adapt our strategies and programs accordingly.

In conclusion, our focus is clear and unwavering. We are here for Newbridge and its surrounding areas, committed to making a tangible difference in the lives of its residents. Through dedicated staff, an engaged Board of Trustees, and a community-centric approach, we aim to ensure that our charity's impact is deep, lasting, and meaningful.

How our activities deliver public benefit

Newbridge Memo, as a cherished cornerstone of the South Wales Valleys, stands as a testament to community engagement, inclusivity, and shared heritage. Serving as a hub for diverse activities, the Memo actively promotes public benefits by catering to individuals from all walks of life. From children participating in educational heritage tours to adults finding solace in our 'Wellbeing Wednesdays' and social activities, the Memo fosters an environment where every individual feels welcomed and valued. Our partnerships with local artists, schools, and community groups further amplify this ethos, creating a platform where both young and old can connect, learn, and express themselves. By embracing and channelling the creative aspirations and cultural traditions of our community, Newbridge Memo not only celebrates its storied past but also crafts a vibrant and inclusive future for all its members.

OBJECTIVES AND ACTIVITIES

Review of Charitable Activities

Restricted Grants:

Newbridge Regeneration Programme grant	£39,600

The Newbridge Regeneration Programme was supported by National Lottery Heritage Fund, Caerphilly County Borough Council, Welsh Government and The European Regional Development Fund. The National Lottery Heritage Fund (NLHF) has continued its support of the running and maintenance of the buildings.

Unrestricted Grants:

Caerphilly County Borough Council Covid Business Relief grant	£4,000

FINANCIAL REVIEW

Financial Position

The charity generated a surplus before depreciation of £4,228 (2021: deficit, £32,443) and a deficit after depreciation of £111,282 (2021: £147,953).

The movement in restricted funds is shown in Note 10. Restricted funds at 31 December 2022 were £4,781,652 (2021: £4,898,995).

The Charity recorded a surplus to its unrestricted reserves of £6,061 (2021: deficit, £4,312) increasing unrestricted reserves to £61,428 at the end of December 2022.

Principal funding sources

The Charity is in a good position financially, though Trustees are aware of just how quickly the picture can change and will continue to monitor the income and expenditure position in detail on a regular basis.

Reserves policy

The charity is committed to ensuring its financial sustainability. Our reserves are maintained to ensure operational continuity, address unforeseen financial challenges, and support our mission of promoting arts and preserving heritage. We aim to hold reserves equivalent to 6-9 months of our average operating costs. The Finance Committee oversees the reserves, ensuring they are used appropriately and rebuilt if utilised. This policy is reviewed annually to ensure its continued relevance to our objectives. At the year end the Charity had unrestricted reserves of £61,428.

FUTURE PLANS

The Charity's corporate aims are to become a:

"A Vibrant Community Arts & Heritage Centre"

The Charity aims to continue to:

- deliver programmes and events throughout the year for our users to enjoy a vibrant place of arts and culture by promoting an adventurous, expressive, and approachable programme of arts events and activities.

- engage with the community to promote a shared experience, celebrating a sense of arts, heritage and community.

- provide access to arts and programmes to as many people as possible including those with fewer resources and opportunities.

- build on established partnerships with other arts organisations, community groups and agencies.

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.

Celynen Colleries Institute And Memorial Hall Limited is a limited company, registration number 07295916, and is governed by its Memorandum and Articles of Association. It is also registered with the Charity Commission, number 1137112.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustee recruitment and training

An ongoing programme of recruitment has been undertaken throughout 2021 and 2022 to revitalise the Board of Trustees with a view to increasing the skill set of the members.

Trustees are recruited from members of (or those that have links with) the local community who have an interest in our work or have a particular skill or expertise.

Two additional trustee posts can be elected at the AGM, however, these have not been filled in over three years. Trustees hold their posts for four years and are nominated by the NUM and CISWO. Elected and affiliated trustees hold their posts for one year.

Trustees receive support, advice and training from Arts & Business Cymru and other consultants. Charity Commission guidance is also used as a useful resource

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Charity has a Board of Trustees of 8 members who meet regularly and are responsible for the strategic direction and policy of the charity. Members come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the development project rests with the project team. The Trustees are responsible for ensuring that the charity delivers the projects specified and that key performance indicators are met.

Risk management

In response to their responsibilities to monitor the risks facing the organisation, Trustees have held a Risk Workshop in order to assess practical challenges in a structured way. The Risk Profile is reviewed periodically.

The charity has commissioned a detailed Conservation Management Plan, Business Plan and Audience Development Plan and associated supporting documents so that it may fully understand the risks and complexities of protecting the historic buildings and providing a sustainable future for the project. It will be acting upon the recommendations of these plans over the coming year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07295916 (England and Wales)

Registered Charity number

1137112

Registered office

High Street
Newbridge
Newport
NP11 4FH

Trustees

T J Powell (resigned 30/1/2023)
K Newell (resigned 30/1/2023)
C Price (resigned 30/1/2023)
T Lewis
R E Mettyer
J N Clayton-Jones (appointed 21/7/2022)
L Baker (appointed 21/7/2022)
J L Day-Williams (appointed 21/7/2022)
R S Smith (appointed 21/7/2022)
R E Drowley (appointed 30/1/2023)
S M N Saunders (appointed 30/1/2023)

Company Secretary

T J Powell

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

John Huw Palin
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Approved by order of the board of trustees on 29 September 2023 and signed on its behalf by:



.....
J N Clayton-Jones - Trustee

Independent Examiner's Report to the Trustees of Celynen Collieries Institute And Memorial Hall Limited

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Independent examiner's report to the trustees of Celynen Collieries Institute And Memorial Hall Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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

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.

John Huw Palin

BPU Limited
Chartered Accountants

Date: 29th September 2023

bpu Chartered Accountants

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the registered office above.

Celynen Collieries Institute And Memorial Hall Limited

Statement of Financial Activities for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		**61,187**	**39,600**	**100,787**	59,734
Investment income	2	**18**	**-**	**18**	3
Total		**61,205**	**39,600**	**100,805**	59,737
EXPENDITURE ON					
Charitable activities					
Charitable activities		**53,227**	**158,860**	**212,087**	207,690
NET INCOME/(EXPENDITURE)		**7,978**	**(119,260)**	**(111,282)**	(147,953)
Transfers between funds	10	**(1,917)**	**1,917**	**-**	-
Net movement in funds		**6,061**	**(117,343)**	**(111,282)**	(147,953)
RECONCILIATION OF FUNDS					
Total funds brought forward		**55,367**	**4,898,995**	**4,954,362**	5,102,315
TOTAL FUNDS CARRIED FORWARD		**61,428**	**4,781,652**	**4,843,080**	4,954,362

The notes form part of these financial statements

Celynen Collieries Institute And Memorial Hall Limited

Balance Sheet
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	**4,781,313**	4,896,823
CURRENT ASSETS			
Debtors	7	**29,200**	3,778
Cash at bank		**44,867**	65,849
		74,067	69,627
CREDITORS			
Amounts falling due within one year	8	**(12,300)**	(12,088)
NET CURRENT ASSETS		**61,767**	57,539
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,843,080**	4,954,362
NET ASSETS		**4,843,080**	4,954,362
FUNDS	10		
Unrestricted funds		**61,428**	55,367
Restricted funds		**4,781,652**	4,898,995
TOTAL FUNDS		**4,843,080**	4,954,362

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 notes form part of these financial statements

continued...

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2023 and were signed on its behalf by:



.....
J N Clayton-Jones - Trustee

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.

In relation to the Coronavirus outbreak, the Trustees have considered the likely length of the lockdown and its potential impact on the going concern status of the charity. Based on this assessment, which includes consideration of the availability of support from the government and other funders, the Trustees believe that the going concern basis of preparation of the accounts is appropriate.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Freehold property - 2% straight line

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.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
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.

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	**18**	3

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	**115,510**	115,510

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

continued...

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	59,734	-	59,734
Investment income	3	-	3
Total	59,737	-	59,737
EXPENDITURE ON			
Charitable activities			
Charitable activities	58,206	149,484	207,690
NET INCOME/(EXPENDITURE)	1,531	(149,484)	(147,953)
Transfers between funds	(5,843)	5,843	-
Net movement in funds	(4,312)	(143,641)	(147,953)
RECONCILIATION OF FUNDS			
Total funds brought forward	59,679	5,042,636	5,102,315
TOTAL FUNDS CARRIED FORWARD	55,367	4,898,995	4,954,362

continued...

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2022 and 31 December 2022	**5,814,957**
DEPRECIATION	
At 1 January 2022	**918,134**
Charge for year	**115,510**
At 31 December 2022	**1,033,644**
NET BOOK VALUE	
At 31 December 2022	**4,781,313**
At 31 December 2021	4,896,823

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	**4,080**	3,060
Amounts owed by group undertakings	**25,120**	718
	29,200	3,778

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	**1,483**	7,622
VAT	**3,625**	1,016
Accruals and deferred income	**7,192**	3,450
	12,300	12,088

continued...

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	-	4,781,313	4,781,313	4,896,823
Current assets	73,727	340	74,067	69,627
Current liabilities	(12,299)	(1)	(12,300)	(12,088)
	61,428	4,781,652	4,843,080	4,954,362

10. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	55,367	7,978	(1,917)	61,428
Restricted funds				
Project account	4,896,822	(115,510)	-	4,781,312
Memorial Garden Funds	340	-	-	340
The Way Forward Project	1,833	(3,750)	1,917	-
	4,898,995	(119,260)	1,917	4,781,652
TOTAL FUNDS	4,954,362	(111,282)	-	4,843,080

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,205	(53,227)	7,978
Restricted funds			
Project account	-	(115,510)	(115,510)
The Way Forward Project	39,600	(43,350)	(3,750)
	39,600	(158,860)	(119,260)
TOTAL FUNDS	100,805	(212,087)	(111,282)

continued...

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	59,679	1,531	(5,843)	55,367
Restricted funds				
Project account	5,019,132	(128,153)	5,843	4,896,822
Memorial Garden Funds	340	-	-	340
The Way Forward Project	23,164	(21,331)	-	1,833
	5,042,636	(149,484)	5,843	4,898,995
TOTAL FUNDS	5,102,315	(147,953)	-	4,954,362

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,737	(58,206)	1,531
Restricted funds			
Project account	-	(128,153)	(128,153)
The Way Forward Project	-	(21,331)	(21,331)
	-	(149,484)	(149,484)
TOTAL FUNDS	59,737	(207,690)	(147,953)

continued...

10. MOVEMENT IN FUNDS - continued

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

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	59,679	9,509	(7,760)	61,428
Restricted funds				
Project account	5,019,132	(243,663)	5,843	4,781,312
Memorial Garden Funds	340	-	-	340
The Way Forward Project	23,164	(25,081)	1,917	-
	5,042,636	(268,744)	7,760	4,781,652
TOTAL FUNDS	5,102,315	(259,235)	-	4,843,080

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	120,942	(111,433)	9,509
Restricted funds			
Project account	-	(243,663)	(243,663)
The Way Forward Project	39,600	(64,681)	(25,081)
	39,600	(308,344)	(268,744)
TOTAL FUNDS	160,542	(419,777)	(259,235)

Project Account - this fund was set up for the restoration of the Institute and Newbridge Memo.

Memorial Garden Funds - this fund was set up to create a memorial garden.

The Way Forward Project - this fund was created with NLHF funding to secure the sustainability of the Institute and Memo.

continued...

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Celynen Collieries Institute And Memorial Hall Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	**18**	3
Charitable activities		
Rents received	**57,187**	49,734
Grants	**43,600**	10,000
	100,787	59,734
Total incoming resources	**100,805**	59,737
EXPENDITURE		
Charitable activities		
Insurance	**14,211**	15,702
Accountancy and legal fees	**5,905**	10,445
Repairs and renewals	**14,571**	19,933
Depreciation of tangible fixed assets	**115,510**	115,510
Bank charges and other interest	**110**	159
Service charge	**13,594**	13,594
Project revenue costs	**48,186**	32,347
	212,087	207,690
Total resources expended	**212,087**	207,690
Net expenditure	**(111,282)**	(147,953)

CELYNEN COLLIERIES INSTITUTE AND MEMORIAL HALL LIMITED (COMPANY NO. 07295916)

England & Wales - Charity number 1137112

Accounts

REGISTERED COMPANY NUMBER: 07295916 (England and Wales)
REGISTERED CHARITY NUMBER: 1137112

Trustees' Report and

Financial Statements for the Year Ended 31 December 2021

for

Celynen Collieries Institute And Memorial Hall Limited

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Celynen Collieries Institute And Memorial Hall Limited

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Celynen Collieries Institute And Memorial Hall Limited

Trustees' Report for the Year Ended 31 December 2021

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 2021. 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).

History

The historical significance and location of the Celynen Collieries Institute and Memorial Hall (Newbridge Memo or the Memo) have led to both buildings forming an integral part of local history. The Institute was built by local miners and sourced through a private mortgage and opened in 1908. In 1918 the Institute's Committee agreed to commemorate the 75 local men who lost their lives in the First World War, and the Memorial Hall opened in 1925 to honour their memory. The buildings have served the whole of Gwent over the last 100 years and are well known and respected throughout Wales, holding a special place in the local community's collective memory.

Both buildings have earned protected status by CADW. The Memorial Hall is deemed more architecturally significant than the attached Grade II Institute and has been awarded Grade II* status. In particular, its auditorium, still reflective of the art deco period in which it was built, is classed as exceptionally well preserved and high quality by CADW.

The buildings thrived in the early part of the 20th century with movies, music, drama and dance. The Auditorium was built for both film and drama, whilst the Ballroom was for music and dancing. Queues for shows went along High Street, films screened in the Auditorium were packed out most nights and some of the dances didn't finish until 6am. Although dances and music gigs continued to be popular, changes from the 1970s onwards marked the beginning of The Memo's decline.

Thanks to unwavering support of the local community and a committed set of Volunteers, the Institute & Memorial Hall were saved through an active fundraising campaign throughout the early 2000s. The restoration of this group of important historic buildings was completed in November 2014 when the Art Deco Auditorium reopened its doors, filling this space with music and culture once more. This was achieved with funding from the Big Lottery Fund, National Heritage Lottery Fund and Caerphilly County Borough Council and the Trustees are continuing to work closely with its funders in order to secure a sustainable future for the Memo.

The Memo has continued to be supported by a dedicated team of Trustees and volunteers who have ensured that the buildings have continued to meet the educational, social and cultural needs of the community of Newbridge and its surrounding areas.

Covid-19

It is an undeniable fact that emergency subsidy saved the arts sector throughout the pandemic and especially helped Newbridge Memo. Despite the loss of the Director and six months of salary, the Memo was able to access, and benefited from, grant subsidy from the local authority, Arts Council Wales Covid Relief Fund, NLHF covid relief, and the national furlough scheme.

OBJECTIVES AND ACTIVITIES

Purposes and aims

Celynen Collieries Institute and Memorial Hall Ltd is a non profit making charity whose aims are:

(1) the provision of an institute and memorial hall for the benefit of the inhabitants (and in particular, but not exclusively, such of the said inhabitants as are members of the mining community) of the area of benefit without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants; and

(2) the promotion of education by the preservation of buildings or sites of historic or architectural importance.

Objectives and aims

- To enrich the community by expanding access and opportunity to creative experience and through the promotion of the arts and cultural activities.
- To promote & develop the recreational and health and wellbeing of the people of Newbridge and surrounding communities.
- To preserve and protect the historic heritage and architecture of the Institute & Memorial Hall and ensure that they are maintained and restored to the highest conservation standards for the benefit of the people of Newbridge and Wales.
- To promote the understanding of the social heritage and memorial aspects of the Institute & Memorial Hall.
- To remove barriers to learning by expanding access to creative learning resources and information technology.
-To create a strong, sustainable social enterprise which is customer focused and will provide jobs and economic benefit for the area.
- To create an inclusive organisation where everyone has opportunity of access to fulfil their potential regardless of academic ability, race, gender age or disability.
- To create a positive and pleasant environment for volunteers, management, employees through community participation and ownership.

Ensuring our work delivers stated aims

The Charity reviews its aims, objectives and activities each year. This review looks at what was achieved, and the outcomes of work in the previous twelve months. The review looks at the success of each key activity and the benefits of raising awareness of the programme of work through the provision of information to the public.

The review also helps ensure that the aims, objectives and activities of the Charity remain focused on the stated objectives. Guidance contained in the Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities, thus ensuring that it continues in its purpose to provide information to the people it supports.

The focus of its work

The Charity works on the principle that the community of Newbridge and the surrounding area is its main beneficiary. To this end, reliably skilled staff are employed, as we as a project team are dedicated to the work of the charity and understand their contribution to the local neighbourhood.

How our activities deliver public benefit

The Charity supports a broad cross section of people from all walks of life. This includes both children and adults, all of whom have a role to play in the range of activities that are being developed.

Review of Charitable Activities

Restricted Grants:

There were no restricted grants received during the year.

The Newbridge Regeneration Programme was supported by National Lottery Heritage Fund, Caerphilly County Borough Council, Welsh Government and The European Regional Development Fund. The National Lottery Heritage Fund (NLHF) has continued its support of the running and maintenance of the buildings.

Unrestricted Grants:

Caerphilly County Borough Council Covid Business Relief grant	£10,000

FINANCIAL REVIEW

Financial Position

The charity generated a deficit before depreciation of £32,443 (2020: surplus, £64,933) and a deficit after depreciation of £147,953 (2020: £50,627).

The movement in restricted funds is shown in Note 10. Restricted funds at 31 December 2021 were £4,898,995 (2020: £5,042,636).

The Charity recorded a deficit to its unrestricted reserves of £4,312 (2020: surplus, £36,778) decreasing unrestricted reserves to £55,367 at the end of December 2021.

Principal funding sources

The Charity is in a good position financially, though Trustees are aware of just how quickly the picture can change and will continue to monitor the income and expenditure position in detail on a regular basis.

FINANCIAL REVIEW

Reserves policy

The reserves policy of the Charity recognises the need to hold reserves to ensure funds are available to provide continuing activities in the community should the income levels fall. Reserves are also required to meet the future maintenance programme in respect of our facilities.

A minimum level of reserves needs to be retained to ensure the trustees can operate if certain income streams are lost to ensure the remaining income can support indirect overheads. In addition, reserves are required to meet legal and other statutory commitments should the Charity be unable to continue due to a lack of a sustainable income stream.

The Charity is dependent upon receipt of Local Authority Grants, Lottery Grants and other income. The current economic climate is uncertain and this could have a negative impact on future income streams.

A reduction in local government funding will inevitably lead to a review of current grant levels. Trust funds are experiencing a lack of funds available for support due to the historically low interest rates.

The trustees are committed to developing their commercial business and plan to review the level of reserves regularly during the forthcoming year.

Maintaining a continuing service to the people of Newbridge and the surrounding area has to be the overriding aim of the trustees.

FUTURE PLANS

The Charity's corporate aims are to become a:

"A Vibrant Community Arts & Heritage Centre"

SMART Objectives
1. Financial Control
Take **control of all financial decisions and management** by the end of 2021/2022

2. Effective Staffing
Address the staffing structure and human resource policy & procedures by Spring 2022 to build a climate of coordination, better communication, trust, belongin g and cooperation among all

3. Governance
Recruitment of new trustees to create a functional Board with the necessary blend of expertise, knowledge, and passion to g ive strategic direction to the charity and the Memo.

4. Programming
Deliver exciting programmes and events throughout the year for our users to enjoy a vibrant place of arts and culture by promoting an adventurous, expressive, and approachable programme of arts events and activities.

5. Community Engagement
To that **ensure our audiences and users become a partner** in a shared experience, celebrating a sense of arts, heritage and community.

a. User Groups
Providing access to arts and programmes to as many people as possible including those with fewer resources and opportunities

b. Partnerships
Building on established partnerships with other arts organisations, community groups and agencies, and developing new ones

c. Local Business
To maximise revenue from a range of income streams by **bringing greater commercialisation and business focus** to the Memo, whilst ensuring this supports cultural endeavour.

d. Local Festivals
Seek out **partnerships with local festivals for 2022** and beyond, where the Memo can provide a venue to encourage local engagement and expand audi ences.

6. Volunteer Scheme (m)
Reinvigorate opportunities to volunteer at the Memo and develop volunteer strategies and policies across the organisation by summ er 2022

7. Technical (m)
To maintain and upgrade the technical equipment to improve the production users and audiences' experiences

8. Funding (s/m/l)
To meet the fundraising target assumptions set out in the business plan and develop a strategy for 100th anniversary

9. Systems/Procedures/Providers/Tenants
A full overhaul of all administrative procedures and policies by spring 2022

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.

Celynen Colleries Institute And Memorial Hall Limited is a limited company, registration number 07295916, and is governed by its Memorandum and Articles of Association. It is also registered with the Charity Commission, number 1137112.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustee recruitment and training

Following interjection by the National Lottery Heritage Fund in 2019, a consultant was employed to help reinvigorate the Board of Trustees. A programme of recruitment was undertaken throughout 2021 to revitalise the Board of Trustees with a view to increasing the skill set of the members. Trustees are recruited from members of (or those that have links with) the local community who have an interest in our work or have a particular skill or expertise. Two additional trustee post can be elected at the AGM, however, these have not been filled in over two years. Trustees hold their posts for four years and are nominated by the NUM and CISWO. Elected and affiliated trustees hold their post for one year.

Trustees receive support, advice and training from Arts & Business Cymru and other consultants. Charity Commission guidance is also used as a useful resource.

Organisational structure

The Charity has a Board of Trustees of 9 members who meet regularly and are responsible for the strategic direction and policy of the charity. Members come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the development project rests with the project team. The Trustees are responsible for ensuring that the charity delivers the projects specified and that key performance indicators are met.

Risk management

In response to their responsibilities to monitor the risks facing the organisation, Trustees have held a Risk Workshop in order to assess practical challenges in a structured way. The Risk Profile is reviewed periodically.

The charity has commissioned a detailed Conservation Management Plan, Business Plan and Audience Development Plan and associated supporting documents so that it may fully understand the risks and complexities of protecting the historic buildings and providing a sustainable future for the project. It will be acting upon the recommendations of these plans over the coming year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07295916 (England and Wales)

Registered Charity number
1137112

Registered office
High Street
Newbridge
Newport
NP11 4FH

Trustees
T J Powell
K Newell
C Price
T Lewis
R E Mettyer
J N Clayton-Jones (appointed 21/7/2022)
L Baker (appointed 21/7/2022)
J L Day-Williams (appointed 21/7/2022)
R S Smith (appointed 21/7/2022)

Company Secretary
T J Powell

Independent Examiner
John Huw Palin
FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
J N Clayton-Jones - Trustee

Independent examiner's report to the trustees of Celynen Collieries Institute And Memorial Hall Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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

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.

John Huw Palin
FCA
BPU Limited
Chartered Accountants

Date: .....

Celynen Collieries Institute And Memorial Hall Limited

Statement of Financial Activities for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		**59,734**	**-**	**59,734**	198,091
Investment income	2	**3**	**-**	**3**	2
Total		**59,737**	**-**	**59,737**	198,093
EXPENDITURE ON					
Charitable activities					
Charitable activities		**58,206**	**149,484**	**207,690**	248,720
NET INCOME/(EXPENDITURE)		**1,531**	**(149,484)**	**(147,953)**	(50,627)
Transfers between funds	10	**(5,843)**	**5,843**	**-**	-
Net movement in funds		**(4,312)**	**(143,641)**	**(147,953)**	(50,627)
RECONCILIATION OF FUNDS					
Total funds brought forward		**59,679**	**5,042,636**	**5,102,315**	5,152,942
TOTAL FUNDS CARRIED FORWARD		**55,367**	**4,898,995**	**4,954,362**	5,102,315

The notes form part of these financial statements

Celynen Collieries Institute And Memorial Hall Limited

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	**4,896,823**	5,012,337
CURRENT ASSETS			
Debtors	7	**3,778**	10,865
Cash at bank		**65,849**	84,320
		69,627	95,185
CREDITORS			
Amounts falling due within one year	8	**(12,088)**	(5,207)
NET CURRENT ASSETS		**57,539**	89,978
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,954,362**	5,102,315
NET ASSETS		**4,954,362**	5,102,315
FUNDS	10		
Unrestricted funds		**55,367**	59,679
Restricted funds		**4,898,995**	5,042,636
TOTAL FUNDS		**4,954,362**	5,102,315

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
J N Clayton-Jones - Trustee

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.

In relation to the Coronavirus outbreak, the Trustees have considered the likely length of the lockdown and its potential impact on the going concern status of the charity. Based on this assessment, which includes consideration of the availability of support from the government and other funders, the Trustees believe that the going concern basis of preparation of the accounts is appropriate.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property - 2% straight line

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.

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	**3**	2

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	**115,510**	115,560

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	72,944	125,147	198,091
Investment income	2	-	2
Total	72,946	125,147	198,093
EXPENDITURE ON			
Charitable activities			
Charitable activities	36,168	212,552	248,720
NET INCOME/(EXPENDITURE)	36,778	(87,405)	(50,627)
RECONCILIATION OF FUNDS			
Total funds brought forward	22,901	5,130,041	5,152,942
TOTAL FUNDS CARRIED FORWARD	59,679	5,042,636	5,102,315

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021 and 31 December 2021	**5,814,957**
DEPRECIATION	
At 1 January 2021	**802,624**
Charge for year	**115,510**
At 31 December 2021	**918,134**
NET BOOK VALUE	
At 31 December 2021	**4,896,823**
At 31 December 2020	5,012,333

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	**3,060**	-
Amounts owed by group undertakings	**718**	10,675
VAT	**-**	190
	3,778	10,865

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	**7,622**	2,582
VAT	**1,016**	-
Accruals and deferred income	**3,450**	2,625
	12,088	5,207

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	**-**	**4,896,823**	**4,896,823**	5,012,337
Current assets	**67,454**	**2,173**	**69,627**	95,185
Current liabilities	**(12,087)**	**(1)**	**(12,088)**	(5,207)
	55,367	**4,898,995**	**4,954,362**	5,102,315

10. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	Transfers between funds	At 31/12/21
	£	£	£	£
Unrestricted funds				
General fund	**59,679**	**1,531**	**(5,843)**	**55,367**
Restricted funds				
Project account	**5,019,132**	**(128,153)**	**5,843**	**4,896,822**
Memorial Garden Funds	**340**	**-**	**-**	**340**
The Way Forward Project	**23,164**	**(21,331)**	**-**	**1,833**
	5,042,636	**(149,484)**	**5,843**	**4,898,995**
TOTAL FUNDS	**5,102,315**	**(147,953)**	**-**	**4,954,362**

10. 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	**59,737**	**(58,206)**	**1,531**
Restricted funds			
Project account	**-**	**(128,153)**	**(128,153)**
The Way Forward Project	**-**	**(21,331)**	**(21,331)**
	-	**(149,484)**	**(149,484)**
TOTAL FUNDS	**59,737**	**(207,690)**	**(147,953)**

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	22,901	36,778	59,679
Restricted funds			
Project account	5,129,701	(110,569)	5,019,132
Memorial Garden Funds	340	-	340
The Way Forward Project	-	23,164	23,164
	5,130,041	(87,405)	5,042,636
TOTAL FUNDS	5,152,942	(50,627)	5,102,315

10. 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	72,946	(36,168)	36,778
Restricted funds			
Project account	75,647	(186,216)	(110,569)
The Way Forward Project	49,500	(26,336)	23,164
	125,147	(212,552)	(87,405)
TOTAL FUNDS	198,093	(248,720)	(50,627)

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

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	22,901	38,309	(5,843)	55,367
Restricted funds				
Project account	5,129,701	(238,722)	5,843	4,896,822
Memorial Garden Funds	340	-	-	340
The Way Forward Project	-	1,833	-	1,833
	5,130,041	(236,889)	5,843	4,898,995
TOTAL FUNDS	5,152,942	(198,580)	-	4,954,362

10. 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	132,683	(94,374)	38,309
Restricted funds			
Project account	75,647	(314,369)	(238,722)
The Way Forward Project	49,500	(47,667)	1,833
	125,147	(362,036)	(236,889)
TOTAL FUNDS	257,830	(456,410)	(198,580)

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Celynen Collieries Institute And Memorial Hall Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	**3**	2
Charitable activities		
Rents received	**49,734**	37,944
Grants	**10,000**	160,147
	59,734	198,091
Total incoming resources	**59,737**	198,093
EXPENDITURE		
Charitable activities		
Insurance	**15,702**	10,895
Accountancy and legal fees	**10,445**	11,030
Repairs and renewals	**19,933**	8,189
Depreciation of tangible fixed assets	**115,510**	115,560
Bank charges and other interest	**159**	649
Service charge	**13,594**	13,594
Project revenue costs	**32,347**	88,803
	207,690	248,720
Total resources expended	**207,690**	248,720
Net expenditure	**(147,953)**	(50,627)

CELYNEN COLLIERIES INSTITUTE AND MEMORIAL HALL LIMITED (COMPANY NO. 07295916)

England & Wales - Charity number 1137112

Accounts

REGISTERED COMPANY NUMBER: 07295916 (England and Wales)
REGISTERED CHARITY NUMBER: 1137112

Trustees' Report and

Financial Statements for the Year Ended 31 December 2020

for

Celynen Collieries Institute And Memorial Hall Limited

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

business potential unleashed

bpu Chartered Accountants

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry out audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the registered office above.

Celynen Collieries Institute And Memorial Hall Limited

Contents of the Financial Statements for the Year Ended 31 December 2020

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Celynen Collieries Institute And Memorial Hall Limited

Trustees' Report for the Year Ended 31 December 2020

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 2020. 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).

History

In 1898 a group of local miners formed themselves into a committee to establish an association aimed at improving the social amenities of their fellow workers. They borrowed money to erect the Institute building which was opened in 1908 by Mr. John Beynon the Owner of the Celynen Colliery, with the commissioned architect being R.L.Roberts. The building was to provide an extensive library, billiards room (four tables), committee room and a reading room supplied with daily newspapers and journals.

This was followed in 1924 with the building of the Memorial Hall adjacent to the Institute site and was dedicated to the memory of those who died in the Great War of 1914. Both buildings today still serve the community of Newbridge and its surrounding areas.

The restoration of this group of important historic buildings was completed in November 2014 when the Art Deco Auditorium reopened its doors, filling this space with music and culture once more. This was achieved with funding from the Big Lottery Fund, National Heritage Lottery Fund and Caerphilly County Borough Council and the Trustees are continuing to work closely with its funders in order to secure a sustainable future for the Institute & Memorial

They have continued to be supported by a dedicated team of Trustees and volunteers who have ensured that the buildings have continued to meet the educational, social and cultural needs of the community of Newbridge and its surrounding areas.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Purposes and aims

Celynen Collieries Institute and Memorial Hall Ltd is a non profit making charity whose aims are:

(1) the provision of an institute and memorial hall for the benefit of the inhabitants (and in particular, but not exclusively, such of the said inhabitants as are members of the mining community) of the area of benefit without distinction of political, religious or other opinions with the object of improving the conditions of life for the said inhabitants; and

(2) the promotion of education by the preservation of buildings or sites of historic or architectural importance.

Ensuring our work delivers stated aims

The Charity reviews its aims, objectives and activities each year. This review looks at what was achieved, and the outcomes of work in the previous twelve months. The review looks at the success of each key activity and the benefits of raising awareness of the programme of work through the provision of information to the public.

The review also helps ensure that the aims, objectives and activities of the Charity remain focused on the stated objectives. Guidance contained in the Charity Commission's general guidance on public benefit has been referred to when reviewing aims and objectives and in planning future activities, thus ensuring that it continues in its purpose to provide information to the people it supports.

The focus of its work

The Charity works on the principle that the community of Newbridge and the surrounding area is its main beneficiary. To this end, reliably skilled staff are employed, as we as a project team are dedicated to the work of the charity and understand their contribution to the local neighbourhood.

How our activities deliver public benefit

The Trustees recognise that the Charity benefits the local community in two important ways. Firstly the Memorial Hall is recognised as a building of Historic Interest and, in 2004, came second in the BBC's "Restoration" programme. The protection of our culture and history is considered an important part of modern living and serves as a reminder of the mining heritage that is so vital to the local area and Wales.

Secondly the Memorial Hall, rather than simply being a monument to the past, has become a vibrant facility for a local community that was in desperate need of such a facility.

The Charity works in partnership with Caerphilly County Borough Council to assist them in meeting their responsibilities for regeneration in the community.

The Charity supports a broad cross section of people from all walks of life. This includes both children and adults, all of whom have a role to play in the range of activities that are being developed.

Phase 1 of the Project, the Institute, was completed in May 2013. The new Library was opened officially on 24th July 2013 by The Rt. Hon. the Lord Don Touhig (Honorary Patron) who unveiled a plaque "Dedicated to the Memory of the Miners whose donations funded this lasting legacy for the people of Newbridge". In addition, James Dean Bradfield of the Manic Street Preachers (Honorary Patron) unveiled a plaque by the entrance to the new Library, which is dedicated to the memory of Elisabeth Bronwen James.

Phase 2 of the Project, the Newbridge Memo, was completed at the end of 2014. HRH Prince Charles attended the official opening on 12th December 2014.

Review of Charitable Activities
Restricted Grants:
The grants received during the year comprised:

National Lottery Heritage Fund project revenue grants	£42,347
National Lottery Heritage Fund Covid 19 Emergency Fund grant	£33,300
National Lottery Heritage Fund "The Way Forward Project" grant	£49,500
	£125,147

The Newbridge Regeneration Programme was supported by National Lottery Heritage Fund, Caerphilly County Borough Council, Welsh Government and The European Regional Development Fund. The National Lottery Heritage Fund (NLHF) has continued its support of the running and maintenance of the buildings through the grants listed above.

Unrestricted Grants:

Caerphilly County Borough Council Covid Business Relief grant	£35,000

FINANCIAL REVIEW
Financial Position
The charity generated a surplus before depreciation of £64,933 (2019: £4,039) and a deficit after depreciation of £50,627 (2019: £111,790).

The movement in restricted funds is shown in Note 10. Restricted funds at 31 December 2020 were £5,042,636 (2019: £5,130,041).

The Charity recorded a surplus to its unrestricted reserves of £36,778 (2019: £18,089) increasing unrestricted reserves to £59,679 at the end of December 2020.

FINANCIAL REVIEW

Principal funding sources

The Charity is in a good position financially, though Trustees are aware of just how quickly the picture can change and will continue to monitor the income and expenditure position in detail on a regular basis.

Reserves policy

The reserves policy of the Charity recognises the need to hold reserves to ensure funds are available to provide continuing activities in the community should the income levels fall. Reserves are also required to meet the future maintenance programme in respect of our facilities.

A minimum level of reserves needs to be retained to ensure the trustees can operate if certain income streams are lost to ensure the remaining income can support indirect overheads. In addition, reserves are required to meet legal and other statutory commitments should the Charity be unable to continue due to a lack of a sustainable income stream.

The Charity is dependent upon receipt of Local Authority Grants, Lottery Grants and other income. The current economic climate is uncertain and this could have a negative impact on future income streams.

A reduction in local government funding will inevitably lead to a review of current grant levels. Trust funds are experiencing a lack of funds available for support due to the historically low interest rates.

The trustees are committed to developing their commercial business and plan to review the level of reserves regularly during the forthcoming year.

Maintaining a continuing service to the people of Newbridge and the surrounding area has to be the overriding aim of the trustees.

FUTURE PLANS

The Charity's corporate aims are to:

(i) Make a difference in people's lives, through a range of development projects, utilising appropriate technologies and resources

(ii) Continually improve our efficiency and effectiveness through innovation, quality assurance, good communication and partnership working

(iii) Develop a shared culture that defines what Celynen Collieries Institute and Memorial Hall Ltd is, and what we stand for

(iv) Promote community values in all aspects of our work, from building and development work, regeneration and preservation, so that the neighbourhood fully participates in a range of activities.

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 parent company of the Charity, Celynen Colleries Institute And Memorial Hall Limited, is a limited company, registration number 07295916, and is governed by its Memorandum and Articles of Association. It is also registered with the Charity Commission, number 1137112.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustee recruitment and training
Trustees are recruited from members of (or those that have links with) the local community who have an interest in our work or have a particular skill or expertise. Two trustees are elected at the AGM. The others hold their posts for four years and are nominated by the NUM and CISWO. Co-opted trustees also have a term of four years. Elected and affiliated trustees hold their post for one year.

Trustees receive support, advice and training from Caerphilly County Borough Council and the Wales Council for voluntary Action and other consultants.
Charity Commission guidance is also used as a useful resource.

Organisational structure
The Charity has a Board of Trustees of 6 members who meet regularly and are responsible for the strategic direction and policy of the charity. Members come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the development project rests with the project team. The Trustees are responsible for ensuring that the charity delivers the projects specified and that key performance indicators are met.

Risk management
In response to their responsibilities to monitor the risks facing the organisation, Trustees have held a Risk Workshop in order to assess practical challenges in a structured way. The Risk Profile is reviewed periodically.

The charity has commissioned a detailed Conservation Management Plan, Business Plan and Audience Development Plan and associated supporting documents so that it may fully understand the risks and complexities of protecting the historic buildings and providing a sustainable future for the project. It will be acting upon the recommendations of these plans over the coming year.

Principal risks and uncertainties
The Coronavirus outbreak has caused significant disruption to the U.K economy and its long term effects are yet to be fully determined.

The Trustees will continue to monitor the situation and act accordingly to reduce any adverse impact to the charity.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
07295916 (England and Wales)

Registered Charity number
1137112

Registered office
High Street
Newbridge
Newport
NP11 4FH

Trustees
T J Powell
K Newell
C Price
T Lewis
L Collins
R E Mettyer

Company Secretary
T J Powell

Independent Examiner
John Huw Palin
ACA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Approved by order of the board of trustees on 29 October 2021 and signed on its behalf by:

.....
R E Mettyer - Trustee

bpu Chartered Accountants

Independent examiner's report to the trustees of Celynen Collieries Institute And Memorial Hall Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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

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.

John Huw Palin
ACA
BPU Limited
Chartered Accountants

Date: 29 October 2021

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry out audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd Company Number 3723948 Registered in Wales.

A list of directors is available from the registered office above.

Celynen Collieries Institute And Memorial Hall Limited

Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	**2020 Total funds £**	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		**72,944**	**125,147**	**198,091**	119,001
Investment income	2	**2**	**-**	**2**	-
Total		**72,946**	**125,147**	**198,093**	119,001
EXPENDITURE ON					
Charitable activities					
Charitable activities		**36,168**	**212,552**	**248,720**	230,791
NET INCOME/(EXPENDITURE)		**36,778**	**(87,405)**	**(50,627)**	(111,790)
RECONCILIATION OF FUNDS					
Total funds brought forward		**22,901**	**5,130,041**	**5,152,942**	5,264,732
TOTAL FUNDS CARRIED FORWARD		**59,679**	**5,042,636**	**5,102,315**	5,152,942

The notes form part of these financial statements

Celynen Collieries Institute And Memorial Hall Limited

Balance Sheet
31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	6	**5,012,337**	5,127,897
CURRENT ASSETS			
Debtors	7	**10,865**	34,805
Cash at bank		**84,320**	11,566
		95,185	46,371
CREDITORS			
Amounts falling due within one year	8	**(5,207)**	(21,326)
NET CURRENT ASSETS		**89,978**	25,045
TOTAL ASSETS LESS CURRENT LIABILITIES		**5,102,315**	5,152,942
NET ASSETS		**5,102,315**	5,152,942
FUNDS	10		
Unrestricted funds		**59,679**	22,901
Restricted funds		**5,042,636**	5,130,041
TOTAL FUNDS		**5,102,315**	5,152,942

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..29...october...2021... and were signed on its behalf by:

.....
R E Mettyer - Trustee

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.

In relation to the Coronavirus outbreak, the Trustees have considered the likely length of the lockdown and its potential impact on the going concern status of the charity. Based on this assessment, which includes consideration of the availability of support from the government and other funders, the Trustees believe that the going concern basis of preparation of the accounts is appropriate.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Freehold property - 2% straight line

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.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
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.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	**2**	-

3. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	**115,560**	115,829

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

continued...

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	59,289	59,712	119,001
EXPENDITURE ON			
Charitable activities			
Charitable activities	41,200	189,591	230,791
NET INCOME/(EXPENDITURE)	18,089	(129,879)	(111,790)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,812	5,259,920	5,264,732
TOTAL FUNDS CARRIED FORWARD	22,901	5,130,041	5,152,942

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2020 and 31 December 2020	**5,814,961**
DEPRECIATION	
At 1 January 2020	**687,064**
Charge for year	**115,560**
At 31 December 2020	**802,624**
NET BOOK VALUE	
At 31 December 2020	**5,012,337**
At 31 December 2019	5,127,897

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by group undertakings	**10,675**	18,368
Other debtors	**-**	15,000
VAT	**190**	1,437
	10,865	34,805

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	**2,582**	19,351
Accruals and deferred income	**2,625**	1,975
	5,207	21,326

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	**-**	**5,012,337**	**5,012,337**	5,127,897
Current assets	**63,085**	**32,100**	**95,185**	46,371
Current liabilities	**(3,406)**	**(1,801)**	**(5,207)**	(21,326)
	59,679	**5,042,636**	**5,102,315**	5,152,942

10. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	**22,901**	**36,778**	**59,679**
Restricted funds			
Project account	**5,129,701**	**(110,569)**	**5,019,132**
Memorial Garden Funds	**340**	**-**	**340**
The Way Forward Project	**-**	**23,164**	**23,164**
	5,130,041	**(87,405)**	**5,042,636**
TOTAL FUNDS	**5,152,942**	**(50,627)**	**5,102,315**

continued...

10. 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	**72,946**	**(36,168)**	**36,778**
Restricted funds			
Project account	**75,647**	**(186,216)**	**(110,569)**
The Way Forward Project	**49,500**	**(26,336)**	**23,164**
	125,147	**(212,552)**	**(87,405)**
TOTAL FUNDS	**198,093**	**(248,720)**	**(50,627)**

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	4,812	18,089	22,901
Restricted funds			
Project account	5,253,012	(123,311)	5,129,701
World War 1 Project	3,618	(3,618)	-
Big Lottery 'About to make it' Project	2,950	(2,950)	-
Memorial Garden Funds	340	-	340
	5,259,920	(129,879)	5,130,041
TOTAL FUNDS	5,264,732	(111,790)	5,152,942

continued...

10. 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	59,289	(41,200)	18,089
Restricted funds			
Project account	59,712	(183,023)	(123,311)
World War 1 Project	-	(3,618)	(3,618)
Big Lottery 'About to make it' Project	-	(2,950)	(2,950)
	59,712	(189,591)	(129,879)
TOTAL FUNDS	119,001	(230,791)	(111,790)

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

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	4,812	54,867	59,679
Restricted funds			
Project account	5,253,012	(233,880)	5,019,132
World War 1 Project	3,618	(3,618)	-
Big Lottery 'About to make it' Project	2,950	(2,950)	-
Memorial Garden Funds	340	-	340
The Way Forward Project	-	23,164	23,164
	5,259,920	(217,284)	5,042,636
TOTAL FUNDS	5,264,732	(162,417)	5,102,315

continued...

10. 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	132,235	(77,368)	54,867
Restricted funds			
Project account	135,359	(369,239)	(233,880)
World War 1 Project	-	(3,618)	(3,618)
Big Lottery 'About to make it' Project	-	(2,950)	(2,950)
The Way Forward Project	49,500	(26,336)	23,164
	184,859	(402,143)	(217,284)
TOTAL FUNDS	317,094	(479,511)	(162,417)

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.