

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



**Trustees' Report and  
Financial Statements for the Year Ended 31 December 2022  
for  
Celynne Collieries Institute And  
Memorial Hall Limited**

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

BPU Limited  
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**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

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**Trustees' Report  
for the Year Ended 31 December 2022**

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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**

Celynyn 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.

**Trustees' Report  
for the Year Ended 31 December 2022**

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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.

**Trustees' Report  
for the Year Ended 31 December 2022**

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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.

**Trustees' Report  
for the Year Ended 31 December 2022**

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**OBJECTIVES AND ACTIVITIES**

**Purposes and aims**

Celynyn 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 Celynyn 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**

**Trustees' Report  
for the Year Ended 31 December 2022**

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At the heart of Celynyn 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.

**Celyn Collieries Institute And  
Memorial Hall Limited**

**Trustees' Report  
for the Year Ended 31 December 2022**

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**OBJECTIVES AND ACTIVITIES**

**Review of Charitable Activities**

**Restricted Grants:**

|  |                |
|--|----------------|
| Newbridge Regeneration Programme grant | <u>£39,600</u> |
|--|----------------|

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 | <u>£4,000</u> |
|---|---------------|

**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 Collieries 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

**Celynen Collieries Institute And  
Memorial Hall Limited**

**Trustees' Report  
for the Year Ended 31 December 2022**

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**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 Celyn 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 .....

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Company Number 3723948  
Registered in Wales.

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

**Celyn Collieries Institute And  
Memorial Hall Limited**

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

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

The notes form part of these financial statements

**Celyn Collieries Institute And  
Memorial Hall Limited**

**Balance Sheet  
31 December 2022**

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

**Celynyn Collieries Institute And  
Memorial Hall Limited**

**Balance Sheet - continued  
31 December 2022**

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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

The notes form part of these financial statements

## **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.



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

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**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**

|                          | <b>2022</b>       | 2021              |
|--------------------------|-------------------|-------------------|
|                          | <b>£</b>          | £                 |
| Deposit account interest | <b>18</b>         | 3                 |
|                          | <u>          </u> | <u>          </u> |

**3. NET INCOME/(EXPENDITURE)**

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

|                             | <b>2022</b>       | 2021              |
|-----------------------------|-------------------|-------------------|
|                             | <b>£</b>          | £                 |
| Depreciation - owned assets | <b>115,510</b>    | 115,510           |
|                             | <u>          </u> | <u>          </u> |

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**6. TANGIBLE FIXED ASSETS**

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

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2022          | 2021         |
|------------------------------------|---------------|--------------|
|                                    | £             | £            |
| Trade debtors                      | <b>4,080</b>  | 3,060        |
| Amounts owed by group undertakings | <b>25,120</b> | 718          |
|                                    | <b>29,200</b> | <b>3,778</b> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2022          | 2021          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Trade creditors              | <b>1,483</b>  | 7,622         |
| VAT                          | <b>3,625</b>  | 1,016         |
| Accruals and deferred income | <b>7,192</b>  | 3,450         |
|                              | <b>12,300</b> | <b>12,088</b> |

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| 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)                    |
|                     | <u>61,428</u>              | <u>4,781,652</u>         | <u>4,843,080</u>            | <u>4,954,362</u>            |

**10. MOVEMENT IN FUNDS**

|                           | At 1/1/22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/12/22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 55,367           | 7,978                            | (1,917)                            | 61,428              |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| 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                              | -                   |
|                           | <u>4,898,995</u> | <u>(119,260)</u>                 | <u>1,917</u>                       | <u>4,781,652</u>    |
| <b>TOTAL FUNDS</b>        | <u>4,954,362</u> | <u>(111,282)</u>                 | <u>-</u>                           | <u>4,843,080</u>    |

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1/1/21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/12/21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 59,679           | 1,531                            | (5,843)                            | 55,367              |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| 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               |
|                           | <u>5,042,636</u> | <u>(149,484)</u>                 | <u>5,843</u>                       | <u>4,898,995</u>    |
| <b>TOTAL FUNDS</b>        | <u>5,102,315</u> | <u>(147,953)</u>                 | <u>-</u>                           | <u>4,954,362</u>    |

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

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**10. MOVEMENT IN FUNDS - continued**

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

|                           | At 1/1/21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/12/22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 59,679           | 9,509                            | (7,760)                            | 61,428              |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| 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                              | -                   |
|                           | <u>5,042,636</u> | <u>(268,744)</u>                 | <u>7,760</u>                       | <u>4,781,652</u>    |
| <b>TOTAL FUNDS</b>        | <u>5,102,315</u> | <u>(259,235)</u>                 | <u>-</u>                           | <u>4,843,080</u>    |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 120,942                    | (111,433)                  | 9,509                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Project account           | -                          | (243,663)                  | (243,663)                 |
| The Way Forward Project   | 39,600                     | (64,681)                   | (25,081)                  |
|                           | <u>39,600</u>              | <u>(308,344)</u>           | <u>(268,744)</u>          |
| <b>TOTAL FUNDS</b>        | <u>160,542</u>             | <u>(419,777)</u>           | <u>(259,235)</u>          |

**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.

**11. RELATED PARTY DISCLOSURES**

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

**Celyn Collieries Institute And  
Memorial Hall Limited**

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

|                                       | 2022<br>£               | 2021<br>£               |
|---------------------------------------|-------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS</b>          |                         |                         |
| <b>Investment income</b>              |                         |                         |
| Deposit account interest              | 18                      | 3                       |
| <b>Charitable activities</b>          |                         |                         |
| Rents received                        | 57,187                  | 49,734                  |
| Grants                                | 43,600                  | 10,000                  |
|                                       | <u>100,787</u>          | <u>59,734</u>           |
| <b>Total incoming resources</b>       | <b>100,805</b>          | <b>59,737</b>           |
| <b>EXPENDITURE</b>                    |                         |                         |
| <b>Charitable activities</b>          |                         |                         |
| 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                  |
|                                       | <u>212,087</u>          | <u>207,690</u>          |
| <b>Total resources expended</b>       | <b>212,087</b>          | <b>207,690</b>          |
| <b>Net expenditure</b>                | <b><u>(111,282)</u></b> | <b><u>(147,953)</u></b> |

This page does not form part of the statutory financial statements