

# MENTER RHOSYGILWEN

England & Wales · Charity number 1139848

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07348697](#)

**Registered** 2011-01-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Rhosygilwen Mansion  
Rhoshill  
Cardigan  
SA43 2TW

**Phone** 012398841387

**Email** [enquiries@retreat.co.uk](mailto:enquiries@retreat.co.uk)

**Website** [www.rhosygilwen.co.uk](http://www.rhosygilwen.co.uk)

## Activities

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**Objects:** 2 1 TO ADVANCE THE ARTS AND CULTURE FOR THE BENEFIT OF THE GENERAL PUBLIC BY PROMOTING AND FACILITATING ACCESS TO AND PERFORMANCES OF MUSIC, LITERARY AND DRAMATIC ARTS AND OTHER ART FORMS, AND 2 2 TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC PARTICULARLY BUT NOT EXCLUSIVELY THROUGH COURSES, WORKSHOPS, PUBLIC PERFORMANCE ITS AND PUBLIC DISCUSSION WITH THE SPECIFIC BUT NOT EXCLUSIVE REFERENCE TO MUSIC, AND THE LITERARY AND DRAMATIC ARTS, AND2 3 TO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF REGISTERED CHARITIES AND CHARITABLE ORGANISATIONS, INCLUDING COMMUNITY GROUPS, THROUGH THE PROVISION OF FACILITIES AND PREMISES, OR OTHER INDOOR AND OUTDOOR SPACES, AND2 4 SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES AT THEIR ABSOLUTE DISCRETION MAY DETERMINE

**Activities:** Music Festivals, Platform for Young Musicians, Gardening Sustainably, Community Opera, Literature festival

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Ceredigion
- Pembrokeshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£65,000	£70,000	-	-
2023-12-31	£63,000	£60,000	-	-
2022-12-31	£53,000	£49,000	-	-
2021-12-31	£30,000	£27,000	-	-
2020-12-31	£29,000	£27,000	-	-

## Trustees

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Name	Role	Appointed
<b>Dr GLEN PETERS</b>	Chair	
DAVID AIDAN LLOYD OWEN		
DR RICHARD RANDALL LEWIS DAVIES		
NICHOLAS ANTONY FORREST		

**MENTER RHOSYGILWEN**

England & Wales - Charity number 1139848

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# Accounts

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COMPANY REGISTRATION NUMBER: 07348697

CHARITY REGISTRATION NUMBER: 1139848

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2024**

**R E MATTHEWS FCA**

Chartered Accountant

Garn Hebogydd

Gwbert

Cardigan

Ceredigion SA43 1PR

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2024**

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**Menter Rhosygilwen**  
**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.

**Reference and administrative details**

<b>Registered charity name</b>	Menter Rhosygilwen
<b>Charity registration number</b>	1139848
<b>Company registration number</b>	07348697
<b>Principal office and registered office</b>	Neuadd-y-Derwen Rhos-y-Gilwen Mansion Rhoshill Cilgerran Pembrokeshire SA43 2TW

**The trustees**

Dr G Peters  
Mr N A Forrest  
Dr D A L Owen  
Dr R R L Davies

<b>Independent examiner</b>	R E Matthews Garn Hebogydd Gwbert Cardigan Ceredigion SA43 1PR
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**Structure, governance and management**

The charity was incorporated on 17th August 2010 as a company limited by guarantee. It is governed by Memorandum and Articles of Association as amended by a special resolution which was registered at Companies House on 10th January 2011.

The charity was registered by the Charity Commission on 14th January 2011.

There must be at least four Trustees. The appointment of new trustees will be decided by the existing trustees.

**Objectives and activities**

The primary objective of the charity is to advance the Arts and culture for the benefit of the general public by promoting and facilitating access to and performances of music, literary and dramatic arts and other art forms.

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2024**

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

We are delighted to report a successful year with total audience income reaching approximately £50,000 - marginally exceeding artists' fees - demonstrating strong support for our events. As ever, the highlight of our calendar was the Summer Opera, with two sell-out performances of Carmen, confirming its place as a firm favourite in our programme.

While classical music concerts continue to be an essential part of our mission, we have noted a continuing decline in attendance post-COVID. This reflects broader demographic and social changes - our traditional audience base is aging, and habits have shifted. Nevertheless, we remain committed to maintaining a classical presence, and we are exploring ways to make these events more accessible and appealing to a wider demographic.

In contrast, folk music events remained strong, and our Welsh choral performances proved the most consistently well-attended throughout the year. The Christmas Concert once again stood out as a particularly special moment, bringing together the community in celebration.

We were encouraged by the response to newer ventures, particularly in reggae, which drew a notably younger crowd - many in their 20s. This broadening of genres is something we hope to develop further as we continue to diversify our audience and strengthen community engagement.

Our Easter arts exhibition supported three local art groups and, although overall visitor numbers were modest, it did include a successful family day, an encouraging step toward broader community involvement.

We were also proud to announce a new student bursary scheme to support young local musicians. In 2024, two awards were made to promising school leavers, one accepted into the Royal Academy of Music and the other into the Guildhall School of Music and Drama in London. These achievements underscore our commitment to nurturing the next generation of talent.

#### **Financial review**

The charity must maintain sufficient reserves to fund future activities whilst recognising the risks inherent in estimating ticket sales in advance. The deficit of £6,498 as a result of expenditure on rebranding and a new website which have been well received and the introduction of a streamlined online ticketing system has been a clear improvement.

#### **Plans for future periods**

2024 has been a year of strategic transition and the trustees are confident that changes made during the year will be beneficial by reaching a wider audience and reducing the charity's costs.

The coming year will no doubt present challenges. The ongoing economic pressures mean our audiences may be more selective about how and when they attend events. The trustees are sensitive to this and will strive to ensure our programme remains accessible, relevant, and inspiring.

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2024**

The trustees' annual report and the strategic report were approved on 20 September 2025 and signed on behalf of the board of trustees by:

Dr G Peters  
Trustee

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Menter Rhosygilwen**

**Year ended 31 December 2024**

I report to the trustees on my examination of the financial statements of Menter Rhosygilwen ('the charity') for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### **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.

R E Matthews  
Independent Examiner

Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

20 September 2025

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2024**

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	15,292	15,292	20,960
Charitable activities	6	48,956	48,956	42,520
<b>Total income</b>		<u>64,248</u>	<u>64,248</u>	<u>63,480</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	70,746	70,746	59,886
<b>Total expenditure</b>		<u>70,746</u>	<u>70,746</u>	<u>59,886</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(6,498)</u>	<u>(6,498)</u>	<u>3,594</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		9,044	9,044	5,450
<b>Total funds carried forward</b>		<u>2,546</u>	<u>2,546</u>	<u>9,044</u>

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 7 to 13 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2024**

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	13		240	480
<b>Current assets</b>				
Debtors	14	4,104		7,416
Cash at bank and in hand		163		5,259
		<u>4,267</u>		<u>12,675</u>
<b>Creditors: amounts falling due within one year</b>	15	1,961		4,111
<b>Net current assets</b>			<u>2,306</u>	<u>8,564</u>
<b>Total assets less current liabilities</b>			<u>2,546</u>	<u>9,044</u>
<b>Net assets</b>			<u>2,546</u>	<u>9,044</u>
<b>Funds of the charity</b>				
Unrestricted funds			2,546	9,044
<b>Total charity funds</b>	17		<u>2,546</u>	<u>9,044</u>

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 20 September 2025, and are signed on behalf of the board by:

Dr G Peters  
Trustee

The notes on pages 7 to 13 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2024**

**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 Neuadd-y-Derwen, Rhos-y-Gilwen Mansion, Rhoshill, Cilgerran, Pembrokeshire, SA43 2TW.

**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.

**Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**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.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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 and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### 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:

Equipment - 25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

#### 4. Limited by guarantee

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the charity if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the charity's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

There were four members of the charity at 31st December 2024.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations received	<u>15,292</u>	<u>15,292</u>	<u>20,960</u>	<u>20,960</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Programme of events	<u>48,956</u>	<u>48,956</u>	<u>42,520</u>	<u>42,520</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Programme of events	70,386	70,386	59,526	59,526
Support costs	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>
	<u>70,746</u>	<u>70,746</u>	<u>59,886</u>	<u>59,886</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2024 £</b>	Total fund 2023 £
Programme of events	70,386	–	70,386	59,526
Governance costs	<u>–</u>	<u>360</u>	<u>360</u>	<u>360</u>
	<u>70,386</u>	<u>360</u>	<u>70,746</u>	<u>59,886</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

#### 9. Net (expenditure)/income

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

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	240	240

#### 10. Independent examination fees

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	360	360

#### 11. Staff costs

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

	<b>2024</b>	2023
	£	£
Wages and salaries	13,587	13,233
Employer contributions to pension plans	196	171
	<u>13,783</u>	<u>13,404</u>

The average head count of employees during the year was 1 (2023: 1).

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

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 13. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 January 2024 and 31 December 2024</b>	960	960
<b>Depreciation</b>		
At 1 January 2024	480	480
Charge for the year	240	240
<b>At 31 December 2024</b>	720	720
<b>Carrying amount</b>		
<b>At 31 December 2024</b>	240	240
At 31 December 2023	480	480

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 14. Debtors

	2024	2023
	£	£
Other debtors	<u>4,104</u>	<u>7,416</u>

#### 15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	–	2,451
Accruals and deferred income	1,160	1,080
Social security and other taxes	684	597
Other creditors	117	(17)
	<u>1,961</u>	<u>4,111</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £196 (2023: £171).

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>9,044</u>	<u>64,248</u>	<u>(70,746)</u>	<u>2,546</u>

  

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>5,450</u>	<u>63,480</u>	<u>(59,886)</u>	<u>9,044</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	240	240
Current assets	4,267	4,267
Creditors less than 1 year	(1,961)	(1,961)
<b>Net assets</b>	<u>2,546</u>	<u>2,546</u>

  

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	480	480
Current assets	12,675	12,675
Creditors less than 1 year	(4,111)	(4,111)
<b>Net assets</b>	<u>9,044</u>	<u>9,044</u>

**MENTER RHOSYGILWEN**

England & Wales - Charity number 1139848

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# Accounts

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COMPANY REGISTRATION NUMBER: 07348697

CHARITY REGISTRATION NUMBER: 1139848

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2023**

**R E MATTHEWS FCA**

Chartered Accountant

Garn Hebogydd

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**Menter Rhosygilwen**  
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**Year ended 31 December 2023**

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# **Menter Rhosygilwen**

## **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.

#### **Reference and administrative details**

<b>Registered charity name</b>	Menter Rhosygilwen
<b>Charity registration number</b>	1139848
<b>Company registration number</b>	07348697
<b>Principal office and registered office</b>	Neuadd-y-Derwen Rhos-y-Gilwen Mansion Rhoshill Cilgerran Pembrokeshire SA43 2TW

#### **The trustees**

Dr G Peters  
Mr N A Forrest  
Dr D A L Owen  
Dr R R L Davies

<b>Independent examiner</b>	R E Matthews Garn Hebogydd Gwbert Cardigan Ceredigion SA43 1PR
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#### **Structure, governance and management**

The charity was incorporated on 17th August 2010 as a company limited by guarantee. It is governed by Memorandum and Articles of Association as amended by a special resolution which was registered at Companies House on 10th January 2011.

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There must be at least four Trustees. The appointment of new trustees will be decided by the existing trustees.

#### **Objectives and activities**

The primary objective of the charity is to advance the Arts and culture for the benefit of the general public by promoting and facilitating access to and performances of music, literary and dramatic arts and other art forms.

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2023**

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### **Achievements and performance**

The artistic programme for 2023 has been successful thanks to a more diverse range of events which attracted new audiences from around the catchment area. Most notable of these was the Simon Armitage event which attracted a record audience. Opera also scored a huge success with two nights of packed houses.

##### **Financial review**

The charity must maintain sufficient reserves to fund future activities whilst recognising the risks inherent in estimating ticket sales in advance. Surpluses in 2022 and 2023 have significantly improved the charity's reserves but the trustees will remain cautious as economic pressures put a strain on attendances.

##### **Plans for future periods**

The trustees are considering the concept of a music bursary for students from West Wales to study music at university or conservatory anywhere in the UK.

The trustees' annual report and the strategic report were approved on 20 September 2024 and signed on behalf of the board of trustees by:

Dr G Peters  
Trustee

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Menter Rhosygilwen**

**Year ended 31 December 2023**

I report to the trustees on my examination of the financial statements of Menter Rhosygilwen ('the charity') for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### **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.

R E Matthews  
Independent Examiner

Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

20 September 2024

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	20,960	20,960	21,172
Charitable activities	6	42,520	42,520	31,614
<b>Total income</b>		<u>63,480</u>	<u>63,480</u>	<u>52,786</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	59,886	59,886	48,558
<b>Total expenditure</b>		<u>59,886</u>	<u>59,886</u>	<u>48,558</u>
<b>Net income and net movement in funds</b>		<u>3,594</u>	<u>3,594</u>	<u>4,228</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		5,450	5,450	1,222
<b>Total funds carried forward</b>		<u>9,044</u>	<u>9,044</u>	<u>5,450</u>

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 6 to 12 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2023**

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	13		480	720
<b>Current assets</b>				
Debtors	14	7,416		8,500
Cash at bank and in hand		5,259		1,099
		<u>12,675</u>		<u>9,599</u>
<b>Creditors: amounts falling due within one year</b>	15	4,111		4,869
<b>Net current assets</b>			<u>8,564</u>	<u>4,730</u>
<b>Total assets less current liabilities</b>			<u>9,044</u>	<u>5,450</u>
<b>Net assets</b>			<u>9,044</u>	<u>5,450</u>
<b>Funds of the charity</b>				
Unrestricted funds			9,044	5,450
<b>Total charity funds</b>	17		<u>9,044</u>	<u>5,450</u>

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.

These financial statements were approved by the board of trustees and authorised for issue on 20 September 2024, and are signed on behalf of the board by:

Dr G Peters  
Trustee

The notes on pages 6 to 12 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2023**

**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 Neuadd-y-Derwen, Rhos-y-Gilwen Mansion, Rhoshill, Cilgerran, Pembrokeshire, SA43 2TW.

**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.

**Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**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.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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 and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### 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:

Equipment - 25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 4. Limited by guarantee

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the charity if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the charity's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

There were four members of the charity at 31st December 2023.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations received	<u>20,960</u>	<u>20,960</u>	<u>21,172</u>	<u>21,172</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Programme of events	<u>42,520</u>	<u>42,520</u>	<u>31,614</u>	<u>31,614</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Programme of events	59,526	59,526	48,198	48,198
Support costs	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>
	<u>59,886</u>	<u>59,886</u>	<u>48,558</u>	<u>48,558</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2023 £</b>	Total fund 2022 £
Programme of events	59,526	–	59,526	48,198
Governance costs	<u>–</u>	<u>360</u>	<u>360</u>	<u>360</u>
	<u>59,526</u>	<u>360</u>	<u>59,886</u>	<u>48,558</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 9. Net income

Net income is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation of tangible fixed assets	240	240

#### 10. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	360	360

#### 11. Staff costs

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

	<b>2023</b>	2022
	£	£
Wages and salaries	13,233	12,431
Employer contributions to pension plans	171	137
	<u>13,404</u>	<u>12,568</u>

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 13. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 January 2023 and 31 December 2023</b>	960	960
<b>Depreciation</b>		
At 1 January 2023	240	240
Charge for the year	240	240
<b>At 31 December 2023</b>	480	480
<b>Carrying amount</b>		
<b>At 31 December 2023</b>	480	480
At 31 December 2022	720	720

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 14. Debtors

	2023	2022
	£	£
Other debtors	<u>7,416</u>	<u>8,500</u>

#### 15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,451	–
Accruals and deferred income	1,080	1,080
Social security and other taxes	597	158
Other creditors	<u>(17)</u>	<u>3,631</u>
	<u>4,111</u>	<u>4,869</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £171 (2022: £137).

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>5,450</u>	<u>63,480</u>	<u>(59,886)</u>	<u>9,044</u>

  

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>1,222</u>	<u>52,786</u>	<u>(48,558)</u>	<u>5,450</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	480	480
Current assets	12,675	12,675
Creditors less than 1 year	(4,111)	(4,111)
<b>Net assets</b>	<u>9,044</u>	<u>9,044</u>

  

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	720	720
Current assets	9,599	9,599
Creditors less than 1 year	(4,869)	(4,869)
<b>Net assets</b>	<u>5,450</u>	<u>5,450</u>

**MENTER RHOSYGILWEN**

England & Wales - Charity number 1139848

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# Accounts

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COMPANY REGISTRATION NUMBER: 07348697

CHARITY REGISTRATION NUMBER: 1139848

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2022**

**R E MATTHEWS FCA**

Chartered Accountant

Garn Hebogydd

Gwbert

Cardigan

Ceredigion SA43 1PR

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2022**

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Statement of financial activities (including income and expenditure account)	<b>4</b>
Statement of financial position	<b>5</b>
Notes to the financial statements	<b>6</b>

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 December 2022**

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 2022.

**Reference and administrative details**

<b>Registered charity name</b>	Menter Rhosygilwen
<b>Charity registration number</b>	1139848
<b>Company registration number</b>	07348697
<b>Principal office and registered office</b>	Neuadd-y-Derwen Rhos-y-Gilwen Mansion Rhoshill Cilgerran Pembrokeshire SA43 2TW

**The trustees**

Dr G Peters  
Mr N A Forrest  
Dr D A L Owen  
Dr R R L Davies

<b>Independent examiner</b>	R E Matthews Garn Hebogydd Gwbert Cardigan Ceredigion SA43 1PR
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**Structure, governance and management**

The charity was incorporated on 17th August 2010 as a company limited by guarantee. It is governed by Memorandum and Articles of Association as amended by a special resolution which was registered at Companies House on 10th January 2011.

The charity was registered by the Charity Commission on 14th January 2011.

There must be at least four Trustees. The appointment of new trustees will be decided by the existing trustees.

**Objectives and activities**

The primary objective of the charity is to advance the Arts and culture for the benefit of the general public by promoting and facilitating access to and performances of music, literary and dramatic arts and other art forms.

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2022**

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### **Achievements and performance**

The charity has continued its activities with a small surplus thanks to a pick up in concert sales post-Covid and generous corporate and individual sponsorship. Some events with a strong community theme such as choral concerts by local choirs did extremely well with attendances at the maximum capacity of the hall. Other events such as literary evenings were less well attended but involved active participation and received very positive feedback.

##### **Financial review**

The charity must maintain sufficient reserves to fund future activities whilst recognising the risks inherent in estimating ticket sales in advance. The trustees will continue to adopt a cautious approach to the appropriate level of reserves.

##### **Plans for future periods**

The trustees are considering new ideas to involve a younger audience such as sponsoring free music classes for local children. Attention will also be given to holding smaller events with notable authors.

The trustees' annual report and the strategic report were approved on 20 September 2023 and signed on behalf of the board of trustees by:

Dr G Peters  
Trustee

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Menter Rhosygilwen**

**Year ended 31 December 2022**

I report to the trustees on my examination of the financial statements of Menter Rhosygilwen ('the charity') for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### **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.

R E Matthews  
Independent Examiner

Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

20 September 2023

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2022**

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	21,172	21,172	16,357
Charitable activities	6	31,614	31,614	21,445
<b>Total income</b>		<u>52,786</u>	<u>52,786</u>	<u>37,802</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	48,558	48,558	36,602
<b>Total expenditure</b>		<u>48,558</u>	<u>48,558</u>	<u>36,602</u>
<b>Net income and net movement in funds</b>		<u>4,228</u>	<u>4,228</u>	<u>1,200</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,222	1,222	22
<b>Total funds carried forward</b>		<u>5,450</u>	<u>5,450</u>	<u>1,222</u>

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 6 to 12 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2022**

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	13		720	–
<b>Current assets</b>				
Debtors	14	8,500		4,000
Cash at bank and in hand		1,099		968
		<u>9,599</u>		<u>4,968</u>
<b>Creditors: amounts falling due within one year</b>	15	4,869		3,746
<b>Net current assets</b>			<u>4,730</u>	<u>1,222</u>
<b>Total assets less current liabilities</b>			<u>5,450</u>	<u>1,222</u>
<b>Net assets</b>			<u>5,450</u>	<u>1,222</u>
<b>Funds of the charity</b>				
Unrestricted funds			5,450	1,222
<b>Total charity funds</b>	17		<u>5,450</u>	<u>1,222</u>

For the year ending 31 December 2022 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 20 September 2023, and are signed on behalf of the board by:

Dr G Peters  
Trustee

The notes on pages 6 to 12 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2022**

**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 Neuadd-y-Derwen, Rhos-y-Gilwen Mansion, Rhoshill, Cilgerran, Pembrokeshire, SA43 2TW.

**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.

**Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**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.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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 and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### 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:

Equipment - 25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

#### 4. Limited by guarantee

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the charity if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the charity's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

There were four members of the charity at 31st December 2022.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations received	21,172	21,172	12,357	12,357
<b>Grants</b>				
Grants receivable	–	–	4,000	4,000
	<u>21,172</u>	<u>21,172</u>	<u>16,357</u>	<u>16,357</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Programme of events	<u>31,614</u>	<u>31,614</u>	<u>21,445</u>	<u>21,445</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Programme of events	48,198	48,198	36,242	36,242
Support costs	360	360	360	360
	<u>48,558</u>	<u>48,558</u>	<u>36,602</u>	<u>36,602</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2022 £</b>	Total fund 2021 £
Programme of events	48,198	–	48,198	36,242
Governance costs	–	360	360	360
	<u>48,198</u>	<u>360</u>	<u>48,558</u>	<u>36,602</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

#### 9. Net income

Net income is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Depreciation of tangible fixed assets	240	–

#### 10. Independent examination fees

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	360	360

#### 11. Staff costs

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

	<b>2022</b>	2021
	£	£
Wages and salaries	12,431	10,560
Employer contributions to pension plans	137	130
	<u>12,568</u>	<u>10,690</u>

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	No.	No.
Number of garden and maintenance staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

#### 13. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2022	–	–
Additions	960	960
<b>At 31 December 2022</b>	<u>960</u>	<u>960</u>
<b>Depreciation</b>		
At 1 January 2022	–	–
Charge for the year	240	240
<b>At 31 December 2022</b>	<u>240</u>	<u>240</u>
<b>Carrying amount</b>		
<b>At 31 December 2022</b>	<u>720</u>	<u>720</u>
At 31 December 2021	–	–

#### 14. Debtors

	2022 £	2021 £
Other debtors	<u>8,500</u>	<u>4,000</u>

#### 15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	–	720
Accruals and deferred income	1,080	1,080
Social security and other taxes	158	148
Other creditors	3,631	1,798
	<u>4,869</u>	<u>3,746</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £137 (2021: £130).

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>1,222</u>	<u>52,786</u>	<u>(48,558)</u>	<u>5,450</u>

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>22</u>	<u>37,802</u>	<u>(36,602)</u>	<u>1,222</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	720	720
Current assets	9,599	9,599
Creditors less than 1 year	<u>(4,869)</u>	<u>(4,869)</u>
<b>Net assets</b>	<u>5,450</u>	<u>5,450</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	–	–
Current assets	4,968	4,968
Creditors less than 1 year	<u>(3,746)</u>	<u>(3,746)</u>
<b>Net assets</b>	<u>1,222</u>	<u>1,222</u>

**MENTER RHOSYGILWEN**

England & Wales - Charity number 1139848

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# Accounts

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COMPANY REGISTRATION NUMBER: 07348697

CHARITY REGISTRATION NUMBER: 1139848

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2021**

**R E MATTHEWS FCA**

Chartered Accountant

Garn Hebogydd

Gwbert

Cardigan

Ceredigion SA43 1PR

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2021**

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# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2021**

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 2021.

#### **Reference and administrative details**

<b>Registered charity name</b>	Menter Rhosygilwen
<b>Charity registration number</b>	1139848
<b>Company registration number</b>	07348697
<b>Principal office and registered office</b>	Neuadd-y-Derwen Rhos-y-Gilwen Mansion Rhoshill Cilgerran Pembrokeshire SA43 2TW

#### **The trustees**

Dr G Peters  
Mr N A Forrest  
Dr D A L Owen  
Dr R R L Davies

#### **Independent examiner**

R E Matthews  
Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

#### **Structure, governance and management**

The charity was incorporated on 17th August 2010 as a company limited by guarantee. It is governed by Memorandum and Articles of Association as amended by a special resolution which was registered at Companies House on 10th January 2011.

The charity was registered by the Charity Commission on 14th January 2011.

There must be at least four Trustees. The appointment of new trustees will be decided by the existing trustees.

#### **Objectives and activities**

The primary objective of the charity is to advance the Arts and culture for the benefit of the general public by promoting and facilitating access to and performances of music, literary and dramatic arts and other art forms.

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The programme of events was cautiously restarted in June 2021 after the pandemic-enforced closure. During the second half of the year we presented a number of classical and folk concerts and the regular art classes returned.

#### **Financial review**

The charity must maintain sufficient reserves to fund future activities whilst recognising the risks inherent in estimating ticket sales in advance. The trustees will continue to adopt a cautious approach to the appropriate level of reserves.

#### **Plans for future periods**

The programme of events will return to pre-pandemic levels during 2022.

The trustees' annual report and the strategic report were approved on 27 September 2022 and signed on behalf of the board of trustees by:

Dr G Peters  
Trustee

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Menter Rhosygilwen**  
**Year ended 31 December 2021**

I report to the trustees on my examination of the financial statements of Menter Rhosygilwen ('the charity') for the year ended 31 December 2021.

**Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

**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.

R E Matthews  
Independent Examiner

Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

27 September 2022

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2021**

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	16,357	16,357	17,536
Charitable activities	6	21,445	21,445	11,535
<b>Total income</b>		<u>37,802</u>	<u>37,802</u>	<u>29,071</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	36,602	36,602	27,603
<b>Total expenditure</b>		<u>36,602</u>	<u>36,602</u>	<u>27,603</u>
<b>Net income and net movement in funds</b>		<u>1,200</u>	<u>1,200</u>	<u>1,468</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		22	22	(1,446)
<b>Total funds carried forward</b>		<u>1,222</u>	<u>1,222</u>	<u>22</u>

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 6 to 10 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2021**

		2021		2020
	Note	£	£	£
<b>Current assets</b>				
Debtors	12	4,000		2,772
Cash at bank and in hand		968		858
		4,968		3,630
<b>Creditors: amounts falling due within one year</b>	13	3,746		3,608
<b>Net current assets</b>			1,222	22
<b>Total assets less current liabilities</b>			1,222	22
<b>Net assets</b>			1,222	22
<b>Funds of the charity</b>				
Unrestricted funds			1,222	22
<b>Total charity funds</b>	15		1,222	22

For the year ending 31 December 2021 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 27 September 2022, and are signed on behalf of the board by:

Dr G Peters  
Trustee

The notes on pages 6 to 10 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2021**

**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 Neuadd-y-Derwen, Rhos-y-Gilwen Mansion, Rhoshill, Cilgerran, Pembrokeshire, SA43 2TW.

**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.

**Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**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.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

#### 4. Limited by guarantee

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the charity if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the charity's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

There were four members of the charity at 31st December 2021.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations received	12,357	12,357	12,536	12,536
<b>Grants</b>				
Grants receivable	4,000	4,000	5,000	5,000
	<u>16,357</u>	<u>16,357</u>	<u>17,536</u>	<u>17,536</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Programme of events	21,445	21,445	11,535	11,535

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Programme of events	36,242	36,242	27,243	27,243
Support costs	360	360	360	360
	<u>36,602</u>	<u>36,602</u>	<u>27,603</u>	<u>27,603</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Programme of events	36,242	–	36,242	27,243
Governance costs	–	360	360	360
	<u>36,242</u>	<u>360</u>	<u>36,602</u>	<u>27,603</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

#### 9. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>360</u>

#### 10. Staff costs

The average head count of employees during the year was 1 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of garden and maintenance staff	1	1
Number of Front of House staff	–	1
	<u>1</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 12. Debtors

	2021	2020
	£	£
Other debtors	<u>4,000</u>	<u>2,772</u>

#### 13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	720	719
Accruals and deferred income	1,080	1,440
Social security and other taxes	148	173
Other creditors	1,798	1,276
	<u>3,746</u>	<u>3,608</u>

#### 14. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £130 (2020: £97).

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
General funds	<u>22</u>	<u>37,802</u>	<u>(36,602)</u>	<u>1,222</u>

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2 020 £
General funds	<u>(1,446)</u>	<u>29,071</u>	<u>(27,603)</u>	<u>22</u>

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	4,968	4,968
Creditors less than 1 year	<u>(3,746)</u>	<u>(3,746)</u>
<b>Net assets</b>	<u>1,222</u>	<u>1,222</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	3,630	3,630
Creditors less than 1 year	<u>(3,608)</u>	<u>(3,608)</u>
<b>Net assets</b>	<u>22</u>	<u>22</u>

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 December 2021**

**The following pages do not form part of the financial statements.**

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2021**

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations received	12,357	12,536
Grants receivable	4,000	5,000
	<u>16,357</u>	<u>17,536</u>
<b>Charitable activities</b>		
Programme of events	21,445	11,535
	<u>37,802</u>	<u>29,071</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	21,257	7,492
Wages and salaries	10,560	13,575
Employer's NIC	–	33
Pension costs	130	97
Light and heat	1,637	1,606
Legal and professional fees	1,484	1,561
Other office costs	156	366
Advertising	804	2,371
Bank charges	574	502
	<u>36,602</u>	<u>27,603</u>
<b>Total expenditure</b>	<u>36,602</u>	<u>27,603</u>
<b>Net income</b>	<u>1,200</u>	<u>1,468</u>

**MENTER RHOSYGILWEN**

England & Wales - Charity number 1139848

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# Accounts

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COMPANY REGISTRATION NUMBER: 07348697

CHARITY REGISTRATION NUMBER: 1139848

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2020**

**R E MATTHEWS FCA**

Chartered Accountant

Garn Hebogydd

Gwbert

Cardigan

Ceredigion SA43 1PR

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2020**

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# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2020**

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 2020.

#### **Reference and administrative details**

<b>Registered charity name</b>	Menter Rhosygilwen
<b>Charity registration number</b>	1139848
<b>Company registration number</b>	07348697
<b>Principal office and registered office</b>	Neuadd-y-Derwen Rhos-y-Gilwen Mansion Rhoshill Cilgerran Pembrokeshire SA43 2TW

#### **The trustees**

Dr G Peters  
Mr N A Forrest  
Dr D A L Owen  
Dr R R L Davies

#### **Independent examiner**

R E Matthews  
Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

#### **Structure, governance and management**

The charity was incorporated on 17th August 2010 as a company limited by guarantee. It is governed by Memorandum and Articles of Association as amended by a special resolution which was registered at Companies House on 10th January 2011.

The charity was registered by the Charity Commission on 14th January 2011.

There must be at least four Trustees. The appointment of new trustees will be decided by the existing trustees.

#### **Objectives and activities**

The primary objective of the charity is to advance the Arts and culture for the benefit of the general public by promoting and facilitating access to and performances of music, literary and dramatic arts and other art forms.

# **Menter Rhosygilwen**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2020**

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The programme of events after March 2020 was largely cancelled due to the coronavirus outbreak.

#### **Financial review**

The charity must maintain sufficient reserves to fund future activities whilst recognising the risks inherent in estimating ticket sales in advance. The trustees will continue to adopt a cautious approach to the appropriate level of reserves.

#### **Plans for future periods**

The programme of events will continue as soon as it is safe to do so.

The trustees' annual report and the strategic report were approved on 29 September 2021 and signed on behalf of the board of trustees by:

Dr G Peters  
Trustee

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Menter Rhosygilwen**  
**Year ended 31 December 2020**

I report to the trustees on my examination of the financial statements of Menter Rhosygilwen ('the charity') for the year ended 31 December 2020.

**Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

**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.

R E Matthews  
Independent Examiner

Garn Hebogydd  
Gwbert  
Cardigan  
Ceredigion SA43 1PR

29 September 2021

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2020**

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	17,536	17,536	22,068
Charitable activities	6	11,535	11,535	37,226
<b>Total income</b>		<u>29,071</u>	<u>29,071</u>	<u>59,294</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	27,603	27,603	66,452
<b>Total expenditure</b>		<u>27,603</u>	<u>27,603</u>	<u>66,452</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,468</u>	<u>1,468</u>	<u>(7,158)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(1,446)	(1,446)	5,712
<b>Total funds carried forward</b>		<u>22</u>	<u>22</u>	<u>(1,446)</u>

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 6 to 10 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2020**

	Note	2020 £	£	2019 £
<b>Current assets</b>				
Debtors	12	2,772		2,670
Cash at bank and in hand		858		2,244
		<u>3,630</u>		<u>4,914</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>3,608</u>		<u>6,360</u>
<b>Net current assets</b>			<u>22</u>	<u>(1,446)</u>
<b>Total assets less current liabilities</b>			<u>22</u>	<u>(1,446)</u>
<b>Net assets</b>			<u>22</u>	<u>(1,446)</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>22</u>	<u>(1,446)</u>
<b>Total charity funds</b>	15		<u>22</u>	<u>(1,446)</u>

For the year ending 31 December 2020 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 29 September 2021, and are signed on behalf of the board by:

Dr G Peters  
Trustee

The notes on pages 6 to 10 form part of these financial statements.

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2020**

**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 Neuadd-y-Derwen, Rhos-y-Gilwen Mansion, Rhoshill, Cilgerran, Pembrokeshire, SA43 2TW.

**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.

**Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**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.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

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

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

#### 4. Limited by guarantee

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the charity if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the charity's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

There were four members of the charity at 31st December 2019.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Donations received	12,536	12,536	22,068	22,068
<b>Grants</b>				
Grants receivable	5,000	5,000	—	—
	<u>17,536</u>	<u>17,536</u>	<u>22,068</u>	<u>22,068</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Programme of events	11,535	11,535	37,226	37,226

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Programme of events	27,243	27,243	66,092	66,092
Support costs	360	360	360	360
	<u>27,603</u>	<u>27,603</u>	<u>66,452</u>	<u>66,452</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2020 £</b>	Total fund 2019 £
Programme of events	27,243	—	27,243	66,092
Governance costs	—	360	360	360
	<u>27,243</u>	<u>360</u>	<u>27,603</u>	<u>66,452</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

#### 9. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	360	360

#### 10. Staff costs

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

	2020	2019
	£	£
Wages and salaries	13,575	19,532
Social security costs	33	–
Employer contributions to pension plans	97	312
	<u>13,705</u>	<u>19,844</u>

The average head count of employees during the year was 2 (2019: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of garden and maintenance staff	1	1
Number of Front of House staff	1	1
	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 12. Debtors

	2020	2019
	£	£
Other debtors	2,772	2,670

#### 13. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	719	–
Accruals and deferred income	1,440	1,440
Social security and other taxes	173	3,456
Other creditors	1,276	1,464
	<u>3,608</u>	<u>6,360</u>

# Menter Rhosygilwen

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

#### 14. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £97 (2019: £312).

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	(1,446)	29,071	(27,603)	22

	At 1 January 2019	Income	Expenditure	At 31 December 2 019
	£	£	£	£
General funds	5,712	59,294	(66,452)	(1,446)

#### 16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	3,630	3,630
Creditors less than 1 year	(3,608)	(3,608)
<b>Net assets</b>	<u>22</u>	<u>22</u>

	Unrestricted Funds	Total Funds 2019
	£	£
Current assets	4,914	4,914
Creditors less than 1 year	(6,373)	(6,373)
<b>Net assets</b>	<u>(1,459)</u>	<u>(1,459)</u>

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 December 2020**

**The following pages do not form part of the financial statements.**

**Menter Rhosygilwen**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2020**

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations received	12,536	22,068
Grants receivable	5,000	–
	<u>17,536</u>	<u>22,068</u>
<b>Charitable activities</b>		
Programme of events	11,535	37,226
	<u>29,071</u>	<u>59,294</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	7,492	36,340
Wages and salaries	13,575	19,532
Employer's NIC	33	–
Pension costs	97	312
Light and heat	1,606	4,992
Legal and professional fees	1,561	1,080
Other office costs	366	–
Advertising	2,371	2,128
Bank charges	502	2,068
	<u>27,603</u>	<u>66,452</u>
<b>Total expenditure</b>	<u>27,603</u>	<u>66,452</u>
<b>Net income/(expenditure)</b>	<u>1,468</u>	<u>(7,158)</u>