

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
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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

Registered charity name	Menter Rhosygilwen
Charity registration number	1139848
Company registration number	07348697
Principal office and registered office	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 Gwbart 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 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
Gwbet
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 £
Income and endowments				
Donations and legacies	5	17,536	17,536	22,068
Charitable activities	6	11,535	11,535	37,226
Total income		<u>29,071</u>	<u>29,071</u>	<u>59,294</u>
Expenditure				
Expenditure on charitable activities	7,8	27,603	27,603	66,452
Total expenditure		<u>27,603</u>	<u>27,603</u>	<u>66,452</u>
Net income/(expenditure) and net movement in funds		<u>1,468</u>	<u>1,468</u>	<u>(7,158)</u>
Reconciliation of funds				
Total funds brought forward		(1,446)	(1,446)	5,712
Total funds carried forward		<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 £
Current assets				
Debtors	12	2,772		2,670
Cash at bank and in hand		858		2,244
		<u>3,630</u>		<u>4,914</u>
Creditors: amounts falling due within one year	13	<u>3,608</u>		<u>6,360</u>
Net current assets			<u>22</u>	<u>(1,446)</u>
Total assets less current liabilities			<u>22</u>	<u>(1,446)</u>
Net assets			<u>22</u>	<u>(1,446)</u>
Funds of the charity				
Unrestricted funds			<u>22</u>	<u>(1,446)</u>
Total charity funds	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 £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations received	12,536	12,536	22,068	22,068
Grants				
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 £	Total Funds 2020 £	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 £	Total Funds 2020 £	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 £	Total funds 2020 £	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	<u>360</u>	<u>360</u>

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	<u>97</u>	<u>312</u>
	<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	<u>1</u>	<u>1</u>
	<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	<u>2,772</u>	<u>2,670</u>

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	<u>1,276</u>	<u>1,464</u>
	<u>3,608</u>	<u>6,360</u>

Menter Rhosygilwen

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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 2019
	£	£	£	£
General funds	5,712	59,294	(66,452)	(1,446)

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	3,630	3,630
Creditors less than 1 year	(3,608)	(3,608)
Net assets	22	22

	Unrestricted Funds	Total Funds
	£	£
Current assets	4,914	4,914
Creditors less than 1 year	(6,373)	(6,373)
Net assets	(1,459)	(1,459)

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 £
Income and endowments		
Donations and legacies		
Donations received	12,536	22,068
Grants receivable	5,000	—
	<u>17,536</u>	<u>22,068</u>
Charitable activities		
Programme of events	11,535	37,226
	<u>29,071</u>	<u>59,294</u>
Total income		
	<u>29,071</u>	<u>59,294</u>
Expenditure		
Expenditure on charitable activities		
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>
Total expenditure		
	<u>27,603</u>	<u>66,452</u>
Net income/(expenditure)		
	<u>1,468</u>	<u>(7,158)</u>