

CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY CENTRE LTD

England & Wales · Charity number 1147865

Details

Other names CGYCC LTD

Status Registered

Legal form Charitable company

Company number [07872629](#)

Registered 2012-06-28

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

Contact

Address Ystradowen Community Centre
38 New Road
Ystradowen
Swansea
SA9 2YY

Phone 01639830406

Email ystradowencentre@gmail.com

Website www.ystradowen.org

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF YSTRADOWEN AND THE SURROUNDING AREA, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: A community led centre to provide services and activities to the people of Ystradowen and surrounding communities. Providing transport facilities for community groups and organisations. Our main target audience is the elderly, vulnerable and disabled members who are also chronically ill . Our services fill the gap in provision by supporting the health and well being of each individual.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Carmarthenshire
- Neath Port Talbot
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£148,561	£160,581	-	-
2024-03-31	£97,306	£134,533	-	-
2023-03-31	£115,792	£140,071	-	-
2022-03-31	£106,005	£107,412	-	-
2021-03-31	£150,158	£94,234	-	-

Trustees

Name	Role	Appointed
Daphne Jones		2019-04-15
David Belcher		2014-06-06
Doreen Grove		2019-11-18
Julie Richards		2023-01-23
Keith Donald Davies		2021-12-13

CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY CENTRE LTD

England & Wales - Charity number 1147865

Accounts

Company registration number: 07872629

Charity registration number: 1147865

Canolfan Gymunedol Ystradowen Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Fergusons and Peters
4 High Street
Pontardawe
Swansea
West Glamorgan
SA8 4HU

Chartered Accountants

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Canolfan Gymunedol Ystradowen Community Centre Ltd

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Canolfan Gymunedol Ystradowen Community Centre Ltd

Reference and Administrative Details

Chairman	D Belcher
Charity Registration Number	1147865
Company Registration Number	07872629
Registered Office	The charity is incorporated in UK. 38 New Road Ystradowen Carmarthen SA9 2YY
Independent Examiner	Fergusons and Peters 4 High Street Pontardawe Swansea West Glamorgan SA8 4HU

Canolfan Gymunedol Ystradowen Community Centre Ltd

Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on and signed on its behalf by:



D Belcher
Chairman and trustee

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

Objectives and aims

The charity's objectives are as follows :

- to further or benefit the residents of Ystradowen and the surrounding area;
- to advance education;
- to provide facilities in the interests of social welfare for recreation leisure time occupation; and
- to improve the condition of life for the residents

Objectives, strategies and activities

Ystradowen Community Centre has been a great support to the community throughout the years and especially through the pandemic until present day, which has proven that the community needs our essential services on a daily and weekly basis.

Our services are now slowly picking back up after the pandemic and we plan to expand our services in the future following the lead of the community with new and exciting projects.

Our drivers not only deliver all our catering services but take people shopping, visits to the doctors, dentists and eye appointments, along with providing school runs. In fact, whatever the community needs are we are there to provide the support. The drivers also support the luncheon club clients throughout the week.

Our kitchen staff are doing a brilliant job providing three different catering services from our kitchen, such as buffets, the community cafe and the luncheon club. They take great care dealing with different individuals and functions that we cater for.

Our community support supervisor works her socks off. Doing more than some would by overseeing the whole of the work done at the centre.

As for volunteers/trustees they put all they can into the Centre and go over and above their duties. Without them the Centre wouldn't be able to provide such essential services to the local community and surrounding areas.

I would like to thank all the staff, volunteers and trustees for the great work they do.

We will continue the great work we do and help even more people in the years to come.

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Trustees: D Belcher
Ms Daphne Jones (retired)
Julie Richards
Ms Kathryn Hughes
Mr Keith Donald Davies (retired)
Mrs Doreen Grove (retired)

Chairman: D Belcher

Structure, governance and management

Nature of governing document

The charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Canolfan Gymunedol Ystradowen Community Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 15/09/25 and signed on its behalf by:



D Belcher
Chairman and trustee

Canolfan Gymunedol Ystradowen Community Centre Ltd

Independent Examiner's Report to the trustees of Canolfan Gymunedol Ystradowen Community Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

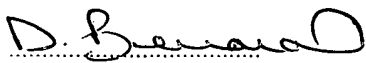
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Canolfan Gymunedol Ystradowen Community Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dean Beniamous FCCA

4 High Street
Pontardawe
Swansea
West Glamorgan
SA8 4HU

Date: 15/9/2025

Canolfan Gymunedol Ystradowen Community Centre Ltd

**Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,208	-	1,208
Charitable activities	4	91,497	55,629	147,126
Investment income	5	227	-	227
Total income		<u>92,932</u>	<u>55,629</u>	<u>148,561</u>
Expenditure on:				
Raising funds		(15,557)	-	(15,557)
Charitable activities	6	<u>(100,753)</u>	<u>(44,271)</u>	<u>(145,024)</u>
Total expenditure		<u>(116,310)</u>	<u>(44,271)</u>	<u>(160,581)</u>
Net (expenditure)/income		<u>(23,378)</u>	<u>11,358</u>	<u>(12,020)</u>
Net movement in funds		(23,378)	11,358	(12,020)
Reconciliation of funds				
Total funds brought forward		<u>92,903</u>	-	<u>92,903</u>
Total funds carried forward	14	<u>69,525</u>	<u>11,358</u>	<u>80,883</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	1,430	-	1,430
Charitable activities	4	87,369	8,212	95,581
Investment income	5	295	-	295
Total income		<u>89,094</u>	<u>8,212</u>	<u>97,306</u>
Expenditure on:				
Raising funds		(19,761)	-	(19,761)
Charitable activities	6	<u>(107,468)</u>	<u>(7,304)</u>	<u>(114,772)</u>
Total expenditure		<u>(127,229)</u>	<u>(7,304)</u>	<u>(134,533)</u>
Net (expenditure)/income		<u>(38,135)</u>	<u>908</u>	<u>(37,227)</u>
Net movement in funds		(38,135)	908	(37,227)
Reconciliation of funds				
Total funds brought forward		<u>139,666</u>	-	<u>139,666</u>
Total funds carried forward	14	<u>101,531</u>	<u>908</u>	<u>102,439</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 21 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

**Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

The funds breakdown for 2024 is shown in note 14.

The notes on pages 10 to 21 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

**(Registration number: 07872629)
Balance Sheet as at 31 March 2025**

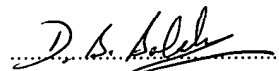
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	100,109	53,804
Investments	11	<u>5,000</u>	<u>5,000</u>
		<u>105,109</u>	<u>58,804</u>
Current assets			
Debtors	12	21,471	4,948
Cash at bank and in hand		<u>34,436</u>	<u>87,194</u>
		55,907	92,142
Creditors: Amounts falling due within one year	13	<u>(80,133)</u>	<u>(48,507)</u>
Net current (liabilities)/assets		<u>(24,226)</u>	<u>43,635</u>
Net assets		<u>80,883</u>	<u>102,439</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	(1,506)	908
Unrestricted income funds			
Unrestricted funds		<u>82,389</u>	<u>101,531</u>
Total funds	14	<u>80,883</u>	<u>102,439</u>

For the financial year ending 31 March 2025 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 15/09/25 and signed on their behalf by:


D Belcher
Chairman and trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in UK, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

38 New Road
Ystradowen
Carmarthen
SA9 2YY

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Canolfan Gymunedol Ystradowen Community Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Capital grants

The charity raised £68,209 in capital grants towards the purchase of much needed equipment as well as a new minibus, including £9,536 of its own funds. The expenditure has been shown gross within the fixed assets and the grant credited to Deferred income. The grants are being amortised over a four year period at a rate of £17,052 per annum, which is release to the Statement of Financial Activities.

Taxation

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

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Regular giving and capital donations	1,208	1,208
	1,208	1,208
	Unrestricted funds General £	Total 2024 £
Regular giving and capital donations	1,430	1,430
	1,430	1,430

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Minibus	17,196	-	17,196
Lunch club	63,791	-	63,791
Community centre	10,510	55,629	66,139
	91,497	55,629	147,126

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Minibus	18,506	-	18,506
Lunch club	33,457	-	33,457
Community centre	32,025	8,212	40,237
Other income	3,381	-	3,381
	87,369	8,212	95,581
 5 Investment income			
		Unrestricted funds General £	Total 2025 £
Interest receivable and similar income; Interest receivable on bank deposits		227	227
		227	227
		Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits		295	295
		295	295
 6 Expenditure on charitable activities			
	Unrestricted funds General £	Restricted funds £	Total funds £
Minibus	12,709	12,522	25,231
Community centre	76,686	43,107	119,793
Total for 2025	89,395	55,629	145,024
Total for 2024	107,468	7,304	114,772

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Activity undertaken directly £	Total expenditure £
Minibus	25,231	25,231
Community centre	119,793	119,793
Total for 2025	<u>145,024</u>	<u>145,024</u>
Total for 2024	<u>114,772</u>	<u>114,772</u>

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>21,559</u>	<u>7,987</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	89,491	29,230	51,974	170,695
Additions	<u>-</u>	<u>9,428</u>	<u>58,436</u>	<u>67,864</u>
At 31 March 2025	<u>89,491</u>	<u>38,658</u>	<u>110,410</u>	<u>238,559</u>
Depreciation				
At 1 April 2024	48,715	22,199	45,978	116,892
Charge for the year	<u>2,554</u>	<u>4,321</u>	<u>14,684</u>	<u>21,559</u>
At 31 March 2025	<u>51,269</u>	<u>26,520</u>	<u>60,662</u>	<u>138,451</u>
Net book value				
At 31 March 2025	<u>38,222</u>	<u>12,138</u>	<u>49,748</u>	<u>100,108</u>

11 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>5,000</u>	<u>5,000</u>

12 Debtors

	2025 £	2024 £
Other debtors	<u>21,471</u>	<u>4,948</u>

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,301	1,712
Accruals	8,301	9,895
Deferred income	70,531	36,900
	80,133	48,507

14 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	101,531	92,932	(102,538)	(9,536)	82,389
Restricted funds					
Restricted funds	908	55,629	(58,043)	-	(1,506)
Total funds	102,439	148,561	(160,581)	(9,536)	80,883
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	138,975	89,094	(127,229)	691	101,531
Restricted					
Restricted funds	691	8,212	(7,304)	(691)	908
Total funds	139,666	97,306	(134,533)	-	102,439

The charity utilised £9,536 of its own funds to purchase the new minibus.

15 Analysis of net assets between funds

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	100,109	100,109
Fixed asset investments	5,000	5,000
Current assets	55,907	55,907
Current liabilities	<u>(80,133)</u>	<u>(80,133)</u>
Total net assets	<u>80,883</u>	<u>80,883</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	53,804	-	53,804
Fixed asset investments	5,000	-	5,000
Current assets	12,475	79,667	92,142
Current liabilities	<u>(9,895)</u>	<u>(38,612)</u>	<u>(48,507)</u>
Total net assets	<u>61,384</u>	<u>41,055</u>	<u>102,439</u>

16 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>87,194</u>	<u>(52,758)</u>	<u>34,436</u>
Net debt	<u>87,194</u>	<u>(52,758)</u>	<u>34,436</u>

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>89,097</u>	<u>(1,903)</u>	<u>87,194</u>
Net debt	<u>89,097</u>	<u>(1,903)</u>	<u>87,194</u>

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,208	1,430
Charitable activities (analysed below)	147,126	95,581
Investment income (analysed below)	227	295
Total income	<u>148,561</u>	<u>97,306</u>
Expenditure on:		
Raising funds (analysed below)	(15,557)	(19,761)
Charitable activities (analysed below)	<u>(145,024)</u>	<u>(114,772)</u>
Total expenditure	<u>(160,581)</u>	<u>(134,533)</u>
Net expenditure	<u>(12,020)</u>	<u>(37,227)</u>
Net movement in funds	(12,020)	(37,227)
Reconciliation of funds		
Total funds brought forward	<u>92,903</u>	<u>139,666</u>
Total funds carried forward	<u><u>80,883</u></u>	<u><u>102,439</u></u>

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Committed giving	<u>1,208</u>	<u>1,430</u>
	<u>1,208</u>	<u>1,430</u>
<i>Charitable activities</i>		
Minibus income	17,196	18,506
Lunch income	-	33,457
Lunch income	63,791	-
Grant income	55,629	8,212
Grant income	-	3,381
Club Bach	1,368	5,642
Sundry income	<u>9,142</u>	<u>26,383</u>
	<u>147,126</u>	<u>95,581</u>
<i>Investment income</i>		
Interest on cash deposits	<u>227</u>	<u>295</u>
	<u>227</u>	<u>295</u>
<i>Raising funds</i>		
Purchases - restricted	(450)	(124)
Purchases	<u>(15,107)</u>	<u>(19,637)</u>
	<u>(15,557)</u>	<u>(19,761)</u>
<i>Charitable activities</i>		
Wages and salaries - restricted	(36,054)	-
Wages and salaries	(47,509)	(74,955)
Staff pensions	(3,874)	(2,991)
Rent and rates - restricted	(168)	(109)
Rent and rates	(438)	(554)
Light, heat and power - restricted	(5,798)	(1,501)
Light, heat and power	(2,846)	(4,960)
Insurance	-	(1,963)
Insurance	(4,821)	(1,368)
Repairs and renewals - restricted	(875)	(246)
Repairs and renewals	(1,147)	(1,614)
Telephone and fax	(362)	-
Office expenses	(302)	(621)
Office expenses	(1,748)	(429)
Printing, postage and stationery - restricted	(254)	-
Printing, postage and stationery	(115)	(335)
Trade subscriptions	(897)	(777)

This page does not form part of the statutory financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Charitable donations	(545)	(650)
Cleaning	(627)	(213)
Motor expenses	(635)	(2,494)
Motor expenses	(9,912)	(7,212)
Advertising	(204)	-
Accountancy fees	(2,069)	(1,847)
Legal and professional fees	(185)	(370)
Legal and professional fees	(2,032)	(1,576)
Depreciation of freehold property	(1,000)	(1,000)
Depreciation of short leasehold property	(1,554)	(1,554)
Depreciation of fixtures and fittings	(4,321)	(2,436)
Depreciation of motor vehicles	(14,684)	(2,997)
Staff training	(48)	-
	<u>(145,024)</u>	<u>(114,772)</u>

This page does not form part of the statutory financial statements.

CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY CENTRE LTD

England & Wales - Charity number 1147865

Accounts

Company registration number: 07872629

Charity registration number: 1147865

Canolfan Gymunedol Ystradowen Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Fergusons and Peters
4 High Street
Pontardawe
Swansea
West Glamorgan
SA8 4HU

Chartered Accountants

Canolfan Gymunedol Ystradowen Community Centre Ltd

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Canolfan Gymunedol Ystradowen Community Centre Ltd

Reference and Administrative Details

Chairman	D Belcher
Charity Registration Number	1147865
Company Registration Number	07872629
Registered Office	The charity is incorporated in UK. 38 New Road Ystradowen Carmarthen SA9 2YY
Independent Examiner	Fergusons and Peters 4 High Street Pontardawe Swansea West Glamorgan SA8 4HU

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

Objectives and aims

The charity's objectives are as follows :

- to further or benefit the residents of Ystradowen and the surrounding area;
- to advance education;
- to provide facilities in the interests of social welfare for recreation leisure time occupation; and
- to improve the condition of life for the residents

Objectives, strategies and activities

Ystradowen Community Centre has been a great support to the community throughout the years and especially through the pandemic until present day, which has proven that the community needs our essential services on a daily and weekly basis.

Our services are now slowly picking back up after the pandemic and we plan to expand our services in the future following the lead of the community with new and exciting projects.

Our drivers not only deliver all our catering services but take people shopping, visits to the doctors, dentists and eye appointments, along with providing school runs. In fact, whatever the community needs are we are there to provide the support. The drivers also support the luncheon club clients throughout the week.

Our kitchen staff are doing a brilliant job providing three different catering services from our kitchen, such as buffets, the community cafe and the luncheon club. They take great care dealing with different individuals and functions that we cater for.

Our community support supervisor works her socks off. Doing more than some would by overseeing the whole of the work done at the centre.

As for volunteers/trustees they put all they can into the Centre and go over and above their duties. Without them the Centre wouldn't be able to provide such essential services to the local community and surrounding areas.

I would like to thank all the staff, volunteers and trustees for the great work they do.

We will continue the great work we do and help even more people in the years to come.

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Trustees: D Belcher
Ms Daphne Jones (retired)
Julie Richards
Ms Kathryn Hughes (appointed 20 September 2023)

Chairman: D Belcher

Structure, governance and management

Nature of governing document

The charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Canolfan Gymunedol Ystradowen Community Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 22 December 2024 and signed on its behalf by:

.....*M. D. B. Jones*.....

Ms Daphne Jones (retired)
Trustee

Canolfan Gymunedol Ystradowen Community Centre Ltd

Independent Examiner's Report to the trustees of Canolfan Gymunedol Ystradowen Community Centre Ltd ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

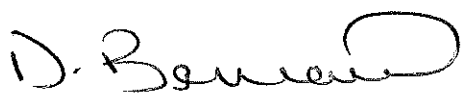
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 Canolfan Gymunedol Ystradowen Community Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dean Beniamous FCCA

4 High Street
Pontardawe
Swansea
West Glamorgan
SA8 4HU

22 December 2024

Canolfan Gymunedol Ystradowen Community Centre Ltd

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	1,430	-	1,430
Charitable activities	4	87,369	8,212	95,581
Investment income	5	295	-	295
Total income		<u>89,094</u>	<u>8,212</u>	<u>97,306</u>
Expenditure on:				
Raising funds		(19,761)	-	(19,761)
Charitable activities	6	<u>(107,468)</u>	<u>(7,304)</u>	<u>(114,772)</u>
Total expenditure		<u>(127,229)</u>	<u>(7,304)</u>	<u>(134,533)</u>
Net (expenditure)/income		<u>(38,135)</u>	<u>908</u>	<u>(37,227)</u>
Net movement in funds		(38,135)	908	(37,227)
Reconciliation of funds				
Total funds brought forward		<u>139,666</u>	-	<u>139,666</u>
Total funds carried forward	14	<u>101,531</u>	<u>908</u>	<u>102,439</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	1,502	-	1,502
Charitable activities	4	81,623	32,635	114,258
Investment income	5	33	-	33
Total income		<u>83,158</u>	<u>32,635</u>	<u>115,793</u>
Expenditure on:				
Raising funds		(10,381)	-	(10,381)
Charitable activities	6	<u>(94,448)</u>	<u>(35,243)</u>	<u>(129,691)</u>
Total expenditure		<u>(104,829)</u>	<u>(35,243)</u>	<u>(140,072)</u>
Net expenditure		<u>(21,671)</u>	<u>(2,608)</u>	<u>(24,279)</u>
Net movement in funds		(21,671)	(2,608)	(24,279)
Reconciliation of funds				
Total funds brought forward		<u>163,815</u>	<u>130</u>	<u>163,945</u>
Total funds carried forward	14	<u>142,144</u>	<u>(2,478)</u>	<u>139,666</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 19 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

The funds breakdown for 2023 is shown in note 14.

The notes on pages 9 to 19 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

(Registration number: 07872629)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	53,804	59,633
Investments	11	5,000	5,000
		58,804	64,633
Current assets			
Debtors	12	4,948	4,948
Cash at bank and in hand		87,194	89,097
		92,142	94,045
Creditors: Amounts falling due within one year	13	(48,507)	(19,012)
Net current assets		43,635	75,033
Net assets		102,439	139,666
Funds of the charity:			
Restricted income funds			
Restricted funds	14	-	691
Unrestricted income funds			
Unrestricted funds		102,439	138,975
Total funds	14	102,439	139,666


For the financial year ending 31 March 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 22 December 2024 and signed on their behalf by:



 Ms Daphne Jones (retired)
 Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in UK, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

38 New Road

Ystradowen

Carmarthen

SA9 2YY

These financial statements were authorised for issue by the trustees on 22 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Canolfan Gymunedol Ystradowen Community Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Regular giving and capital donations	1,430	1,430
	1,430	1,430
	Unrestricted funds General £	Total 2023 £
Regular giving and capital donations	1,502	1,502
	1,502	1,502

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Minibus	18,506	-	18,506
Lunch club	33,457	-	33,457
Community centre	32,025	8,212	40,237
Other income	3,381	-	3,381
Total for 2024	87,369	8,212	95,581
Total for 2023	81,624	32,635	114,259

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	295	295
	295	295
	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	33	33
	33	33

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Minibus	7,212	2,494	9,706
Community centre	100,256	4,810	105,066
Total for 2024	107,468	7,304	114,772
Total for 2023	87,320	42,370	129,690

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>7,987</u>	<u>7,987</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	89,481	27,072	51,974	168,527
Additions	<u>-</u>	<u>2,158</u>	<u>-</u>	<u>2,158</u>
At 31 March 2024	<u>89,481</u>	<u>29,230</u>	<u>51,974</u>	<u>170,685</u>
Depreciation				
At 1 April 2023	46,161	19,763	42,981	108,905
Charge for the year	<u>2,554</u>	<u>2,436</u>	<u>2,997</u>	<u>7,987</u>
At 31 March 2024	<u>48,715</u>	<u>22,199</u>	<u>45,978</u>	<u>116,892</u>
Net book value				
At 31 March 2024	<u>40,766</u>	<u>7,031</u>	<u>5,996</u>	<u>53,793</u>

11 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	<u>5,000</u>	<u>5,000</u>

12 Debtors

	2024 £	2023 £
Other debtors	<u>4,948</u>	<u>4,948</u>

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,712	-
Accruals	8,183	1,400
Deferred income	38,612	17,612
	48,507	19,012

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	138,975	89,094	(127,229)	1,599	102,439
Restricted funds					
Restricted funds	691	8,212	(7,304)	(1,599)	-
Total funds	139,666	97,306	(134,533)	-	102,439
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	163,815	83,157	(97,701)	(10,296)	138,975
Restricted					
Restricted funds	130	32,635	(42,370)	10,296	691
Total funds	163,945	115,792	(140,071)	-	139,666

15 Analysis of net assets between funds

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	53,804	-	53,804
Fixed asset investments	5,000	-	5,000
Current assets	12,475	79,667	92,142
Current liabilities	(9,895)	(38,612)	(48,507)
Total net assets	61,384	41,055	102,439
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	59,633	-	59,633
Fixed asset investments	5,000	-	5,000
Current assets	40,090	53,955	94,045
Current liabilities	(1,400)	(17,612)	(19,012)
Total net assets	103,323	36,343	139,666

16 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	89,097	(1,903)	87,194
Net debt	89,097	(1,903)	87,194
	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	100,852	(11,755)	89,097
Net debt	100,852	(11,755)	89,097

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,430	1,502
Charitable activities (analysed below)	95,581	114,258
Investment income (analysed below)	295	33
Total income	<u>97,306</u>	<u>115,793</u>
Expenditure on:		
Raising funds (analysed below)	(19,761)	(10,381)
Charitable activities (analysed below)	(114,772)	(129,691)
Total expenditure	<u>(134,533)</u>	<u>(140,072)</u>
Net expenditure	<u>(37,227)</u>	<u>(24,279)</u>
Net movement in funds	(37,227)	(24,279)
Reconciliation of funds		
Total funds brought forward	<u>139,666</u>	<u>163,945</u>
Total funds carried forward	<u><u>102,439</u></u>	<u><u>139,666</u></u>

This page does not form part of the statutory financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Committed giving	1,430	1,502
	<u>1,430</u>	<u>1,502</u>
<i>Charitable activities</i>		
Minibus income	18,506	24,577
Lunch income	33,457	31,154
Grants income - Minibus project	-	2,000
Grant income	8,212	30,635
Grant income	3,381	-
Club Bach	5,642	5,197
Other income	26,383	20,695
	<u>95,581</u>	<u>114,258</u>
<i>Investment income</i>		
Interest on cash deposits	295	33
	<u>295</u>	<u>33</u>
<i>Raising funds</i>		
Purchases - restricted	(124)	(1,970)
Purchases	(19,637)	(8,411)
	<u>(19,761)</u>	<u>(10,381)</u>
<i>Charitable activities</i>		
Wages and salaries - restricted	-	(17,757)
Wages and salaries	(74,955)	(57,829)
Staff pensions	(2,991)	(1,056)
Rent and rates - restricted	(109)	(237)
Rent and rates	(554)	(262)
Light, heat and power - restricted	(1,501)	(6,121)
Light, heat and power	(4,960)	(2,730)
Insurance	(1,963)	-
Insurance	(1,368)	(3,176)
Repairs and renewals - restricted	(246)	(6,156)
Repairs and renewals	(1,614)	(516)
General maintenance	-	(536)
Office expenses	(621)	-
Office expenses	(429)	(1,225)
Printing, postage and stationery - restricted	-	(913)
Printing, postage and stationery	(335)	(473)
Trade subscriptions	(777)	-

This page does not form part of the statutory financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Charitable donations	(650)	(780)
Cleaning	(213)	(505)
Motor expenses - restricted	-	(2,103)
Motor expenses	(2,494)	-
Motor expenses	-	(8,853)
Motor expenses	(7,212)	-
Catering - restricted	-	(4,059)
Catering	-	(4,447)
Accountancy fees	(1,847)	(1,970)
Legal and professional fees	(370)	-
Legal and professional fees	(1,576)	-
Depreciation of freehold property	(1,000)	(1,000)
Depreciation of short leasehold property	(1,554)	(1,554)
Depreciation of fixtures and fittings	(2,436)	(2,436)
Depreciation of motor vehicles	(2,997)	(2,997)
	<u>(114,772)</u>	<u>(129,691)</u>

CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY CENTRE LTD

England & Wales - Charity number 1147865

Accounts

Company registration number: 07872629

Charity registration number: 1147865

Canolfan Gymunedol Ystradowen Community Centre Ltd

(A company limited by guarantee)

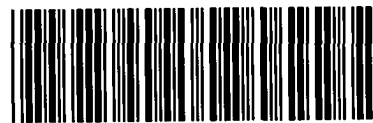
Annual Report and Financial Statements

for the Year Ended 31 March 2023

Fergusons & Peters Chartered Accountants
10 West Street
Gorseinon
Swansea
SA4 4AA

Chartered Accountants

WEDNESDAY



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COMPANIES HOUSE

Canolfan Gymunedol Ystradowen Community Centre Ltd

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Canolfan Gymunedol Ystradowen Community Centre Ltd

Reference and Administrative Details

Chairman	Mr David Belcher (retired)
Charity Registration Number	1147865
Company Registration Number	07872629
Registered Office	The charity is incorporated in UK. 38 New Road Ystradowen Carmarthen SA9 2YY
Independent Examiner	Fergusons & Peters Chartered Accountants 10 West Street Gorseinon Swansea SA4 4AA

Canolfan Gymunedol Ystradowen Community Centre Ltd

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Ystradowen Community Centre has been a great support to the community throughout the years until present day which has proven that the community needs our essential services on a daily to weekly basis.

Our services are expanding and developing further to meet community needs. Following the lead of the community, we will be opening new and exciting projects to support the locality and surrounding areas in the future.

Our Drivers not only deliver all our catering services but take people shopping/doctors, dentist and eye appointments along with providing school runs. In fact whatever the community needs are. They are a great support when dealing with our Luncheon Club clients throughout each week.

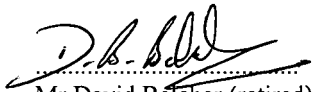
Our kitchen staff are doing a brilliant job providing three different catering services from our kitchen (Buffets, Community Cafe and Luncheon Club). They take great care dealing with different individuals and functions we cater for.

Our Community Support Supervisor is continuing to keep the community hub sustainable with a variety of successful services and activities to support the organisation and the community.

As for the volunteers/trustees they put all they can into the Centre and go over and above. Without them we wouldn't be able to provide such essential services to the locality and surrounding areas. They are key to the success of our organisation.

I would like to thank all the staff, volunteers, and trustees for the great work they do.
We will continue the great work we do and help even more people in the years to come.

The strategic report was approved by the trustees of the charity on 1 November 2023 and signed on its behalf by:


Mr David Betcher (retired)
Chairman and trustee

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

Objectives and aims

The charity's objectives are as follows :

- to further or benefit the residents of Ystradowen and the surrounding area;
- to advance education;
- to provide facilities in the interests of social welfare for recreation leisure time occupation; and
- to improve the condition of life for the residents

Objectives, strategies and activities

Ystradowen Community Centre has been a great support to the community throughout the years and especially through the pandemic until present day, which has proven that the community needs our essential services on a daily and weekly basis.

Our services are now slowly picking back up after the pandemic and we plan to expand our services in the future following the lead of the community with new and exciting projects.

Our drivers not only deliver all our catering services but take people shopping, visits to the doctors, dentists and eye appointments, along with providing school runs. In fact, whatever the community needs are we are there to provide the support. The drivers also support the luncheon club clients throughout the week.

Our kitchen staff are doing a brilliant job providing three different catering services from our kitchen, such as buffets, the community cafe and the luncheon club. They take great care dealing with different individuals and functions that we cater for.

Our community support supervisor works her socks off. Doing more than some would by overseeing the whole of the work done at the centre.

As for volunteers/trustees they put all they can into the Centre and go over and above their duties. Without them the Centre wouldn't be able to provide such essential services to the local community and surrounding areas.

I would like to thank all the staff, volunteers and trustees for the great work they do.

We will continue the great work we do and help even more people in the years to come.

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Trustees:

- Mrs Doreen Grove (retired)
- Mr David Belcher (retired)
- Ms Kathryn Hughes (appointed 20 September 2023)
- Ms Daphne Jones (retired)
- Mr Keith Donald Davies (retired)
- Mrs Margaret Llewellyn (appointed 27 February 2023)
- Ms Julie Richards (appointed 23 January 2023)

Chairman: Mr David Belcher (retired)

Structure, governance and management

Nature of governing document

The charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Canolfan Gymunedol Ystradowen Community Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

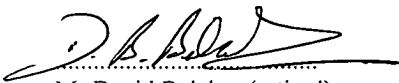
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 1 November 2023 and signed on its behalf by:



Mr David Belcher (retired)
Chairman and trustee

Canolfan Gymunedol Ystradowen Community Centre Ltd

Independent Examiner's Report to the trustees of Canolfan Gymunedol Ystradowen Community Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

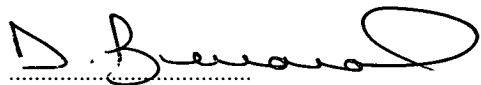
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Canolfan Gymunedol Ystradowen Community Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dean Beniamous FCCA

10 West Street
Gorseinon
Swansea
SA4 4AA

1 November 2023

Canolfan Gymunedol Ystradowen Community Centre Ltd

**Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	1,502	-	1,502
Charitable activities	4	81,623	32,635	114,258
Investment income	5	32	-	32
Total income		<u>83,157</u>	<u>32,635</u>	<u>115,792</u>
Expenditure on:				
Raising funds		(10,381)	-	(10,381)
Charitable activities	6	<u>(94,447)</u>	<u>(35,243)</u>	<u>(129,690)</u>
Total expenditure		<u>(104,828)</u>	<u>(35,243)</u>	<u>(140,071)</u>
Net expenditure		<u>(21,671)</u>	<u>(2,608)</u>	<u>(24,279)</u>
Net movement in funds		(21,671)	(2,608)	(24,279)
Reconciliation of funds				
Total funds brought forward		<u>163,815</u>	<u>130</u>	<u>163,945</u>
Total funds carried forward	14	<u>142,144</u>	<u>(2,478)</u>	<u>139,666</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	1,578	-	1,578
Charitable activities	4	58,344	46,081	104,425
Investment income	5	2	-	2
Total income		<u>59,924</u>	<u>46,081</u>	<u>106,005</u>
Expenditure on:				
Charitable activities	6	<u>(39,306)</u>	<u>(68,106)</u>	<u>(107,412)</u>
Total expenditure		<u>(39,306)</u>	<u>(68,106)</u>	<u>(107,412)</u>
Net income/(expenditure)		<u>20,618</u>	<u>(22,025)</u>	<u>(1,407)</u>
Net movement in funds		20,618	(22,025)	(1,407)
Reconciliation of funds				
Total funds brought forward		<u>143,197</u>	<u>22,155</u>	<u>165,352</u>
Total funds carried forward	14	<u>163,815</u>	<u>130</u>	<u>163,945</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 14.

The notes on pages 9 to 19 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

(Registration number: 07872629)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	59,633	60,078
Investments	11	<u>5,000</u>	<u>5,000</u>
		<u>64,633</u>	<u>65,078</u>
Current assets			
Debtors	12	4,948	1,215
Cash at bank and in hand		<u>89,097</u>	<u>100,852</u>
		94,045	102,067
Creditors: Amounts falling due within one year	13	<u>(19,012)</u>	<u>(3,200)</u>
Net current assets		<u>75,033</u>	<u>98,867</u>
Net assets		<u>139,666</u>	<u>163,945</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	691	3,310
Unrestricted income funds			
Unrestricted funds		<u>138,975</u>	<u>160,635</u>
Total funds	14	<u>139,666</u>	<u>163,945</u>

For the financial year ending 31 March 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 1 November 2023 and signed on their behalf by:

Mr David Belcher (retired)
Chairman and trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in UK, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

38 New Road
Ystradowen
Carmarthen
SA9 2YY

These financial statements were authorised for issue by the trustees on 1 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Canolfan Gymunedol Ystradowen Community Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Regular giving and capital donations	1,502	1,502
	1,502	1,502
	Unrestricted funds General £	Total 2022 £
Regular giving and capital donations	1,578	1,578
	1,578	1,578

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Minibus	24,577	2,000	26,577
Lunch club	31,154	-	31,154
Community centre	25,173	30,635	55,808
Other income	720	-	720
Total for 2023	81,624	32,635	114,259
Total for 2022	58,344	46,081	104,425

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	32	32
	32	32
	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income; Interest receivable on bank deposits	2	2
	2	2

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Minibus	11,849	2,103	13,952
Community centre	75,471	40,267	115,738
Total for 2023	87,320	42,370	129,690
Total for 2022	42,486	64,926	107,412
		Activity undertaken directly £	Total expenditure £
Minibus		13,952	13,952
Community centre		115,738	115,738
Total for 2023		129,690	129,690
Total for 2022		107,412	107,412

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	7,987	7,469

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	89,491	20,531	50,974	160,996
Additions	-	6,542	1,000	7,542
At 31 March 2023	89,491	27,073	51,974	168,538
Depreciation				
At 1 April 2022	43,607	17,327	39,984	100,918
Charge for the year	2,554	2,436	2,997	7,987
At 31 March 2023	46,161	19,763	42,981	108,905
Net book value				
At 31 March 2023	43,330	7,310	8,993	59,633

11 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	5,000	5,000

12 Debtors

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

	2023 £	2022 £
Prepayments	-	1,215
Other debtors	4,948	-
	4,948	1,215

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,400	1,200
Deferred income	17,612	2,000
	19,012	3,200

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	163,815	83,157	(97,701)	(10,296)	138,975
Restricted funds					
Restricted funds	130	32,635	(42,370)	10,296	691
Total funds	163,945	115,792	(140,071)	-	139,666
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	153,350	59,924	(42,486)	(10,153)	160,635
Restricted					
Restricted funds	12,002	46,081	(64,926)	10,153	3,310
Total funds	165,352	106,005	(107,412)	-	163,945

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	59,633	-	59,633
Fixed asset investments	5,000	-	5,000
Current assets	40,090	53,955	94,045
Current liabilities	(1,400)	(17,612)	(19,012)
Total net assets	103,323	36,343	139,666
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	60,078	-	60,078
Fixed asset investments	5,000	-	5,000
Current assets	98,757	3,310	102,067
Current liabilities	(3,200)	-	(3,200)
Total net assets	160,635	3,310	163,945

16 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	100,852	(11,755)	89,097
Net debt	100,852	(11,755)	89,097
	At 1 April 2021 £	Changes in market value £	At 31 March 2022 £
Cash at bank and in hand	94,819	6,033	100,852
Net debt	94,819	6,033	100,852

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,502	1,578
Charitable activities (analysed below)	114,258	104,425
Investment income (analysed below)	32	2
Total income	<u>115,792</u>	<u>106,005</u>
Expenditure on:		
Raising funds (analysed below)	(10,381)	-
Charitable activities (analysed below)	<u>(129,690)</u>	<u>(107,412)</u>
Total expenditure	<u>(140,071)</u>	<u>(107,412)</u>
Net expenditure	<u>(24,279)</u>	<u>(1,407)</u>
Net movement in funds	(24,279)	(1,407)
Reconciliation of funds		
Total funds brought forward	<u>163,945</u>	<u>165,352</u>
Total funds carried forward	<u><u>139,666</u></u>	<u><u>163,945</u></u>

This page does not form part of the statutory financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Committed giving	<u>1,502</u>	<u>1,578</u>
	<u>1,502</u>	<u>1,578</u>
<i>Charitable activities</i>		
Minibus income	24,577	7,180
Lunch income	31,154	32,179
Grants income - Minibus project	2,000	-
Grant income	30,635	46,081
Club Bach	5,197	3,564
Other income	<u>20,695</u>	<u>15,421</u>
	<u>114,258</u>	<u>104,425</u>
<i>Investment income</i>		
Interest on cash deposits	<u>32</u>	<u>2</u>
	<u>32</u>	<u>2</u>
<i>Raising funds</i>		
Purchases - restricted	(1,969)	-
Purchases	<u>(8,412)</u>	<u>-</u>
	<u>(10,381)</u>	<u>-</u>
<i>Charitable activities</i>		
Wages and salaries - restricted	(17,757)	(46,651)
Wages and salaries	(57,829)	(7,814)
Staff pensions - restricted	-	(1,514)
Staff pensions	(1,055)	(378)
Rent and rates - restricted	(237)	(362)
Rent and rates	(262)	-
Light, heat and power - restricted	(6,121)	(6,162)
Light, heat and power	(2,730)	-
Insurance	(3,176)	(2,970)
Repairs and renewals - restricted	(6,156)	(6,956)
Repairs and renewals	(516)	(103)
General maintenance	-	(397)
General maintenance	(536)	-
Telephone and fax	-	(1,181)
Office expenses	-	(186)
Office expenses	(1,225)	(268)
Printing, postage and stationery - restricted	(913)	(551)
Printing, postage and stationery	(473)	(611)

This page does not form part of the statutory financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Trade subscriptions	-	(744)
Charitable donations	(780)	(555)
Cleaning	-	(226)
Cleaning	(506)	-
Motor expenses - restricted	(2,103)	(8,552)
Motor expenses	(8,852)	-
Catering - restricted	(4,059)	(2,020)
Catering	(4,447)	(9,842)
Accountancy fees	-	(1,900)
Accountancy fees	(1,970)	-
Depreciation of freehold property	(1,000)	(1,000)
Depreciation of short leasehold property	(1,554)	(2,073)
Depreciation of fixtures and fittings	(2,436)	(732)
Depreciation of motor vehicles	(2,997)	(3,664)
	<u>(129,690)</u>	<u>(107,412)</u>

CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY CENTRE LTD

England & Wales - Charity number 1147865

Accounts

Company registration number: 07872629

Charity registration number: 1147865

Canolfan Gymunedol Ystradowen Community Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Fergusons & Peters Chartered Accountants
Argyle House
10 West Street
Gorseinon
Swansea
SA4 4AA

Chartered Accountants

Canolfan Gymunedol Ystradowen Community Centre Ltd

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Canolfan Gymunedol Ystradowen Community Centre Ltd

Reference and Administrative Details

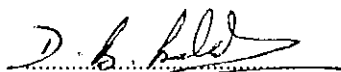
Charity Registration Number	1147865
Company Registration Number	07872629
Registered Office	The charity is incorporated in UK. 38 New Road Ystradowen Carmarthen SA9 2YY
Independent Examiner	Fergusons & Peters Chartered Accountants Argyle House 10 West Street Gorseinon Swansea SA4 4AA

Canolfan Gymunedol Ystradowen Community Centre Ltd

Strategic Report for the Year Ended 31 March 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 21 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. Belcher', written over a horizontal dotted line.

D Belcher Retired
Trustee

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

Objectives and aims

The charity's objectives are as follows :

- to further or benefit the residents of Ystradowen and the surrounding area;
- to advance education;
- to provide facilities in the interests of social welfare for recreation leisure time occupation; and
- to improve the condition of life for the residents

Objectives, strategies and activities

Ystradowen Community Centre has been a great support to the community throughout the years and especially through the pandemic until present day, which has proven that the community needs our essential services on a daily and weekly basis.

Our services are now slowly picking back up after the pandemic and we plan to expand our services in the future following the lead of the community with new and exciting projects.

Our drivers not only deliver all our catering services but take people shopping, visits to the doctors, dentists and eye appointments, along with providing school runs. In fact, whatever the community needs are we are there to provide the support. The drivers also support the luncheon club clients throughout the week.

Our kitchen staff are doing a brilliant job providing three different catering services from our kitchen, such as buffets, the community cafe and the luncheon club. They take great care dealing with different individuals and functions that we cater for.

Our community support supervisor works her socks off. Doing more than some would by overseeing the whole of the work done at the centre.

As for volunteers/trustees they put all they can into the Centre and go over and above their duties. Without them the Centre wouldn't be able to provide such essential services to the local community and surrounding areas.

I would like to thank all the staff, volunteers and trustees for the great work they do.

We will continue the great work we do and help even more people in the years to come.

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Trustees:

Mrs D Grove Retired
D Belcher Retired
Ms M Thomas Retired
E Williams Retired
Ms D Jones Retired
Mr K Davies Retired

Structure, governance and management

Nature of governing document

The charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Canolfan Gymunedol Ystradowen Community Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".


Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 21 December 2022 and signed on its behalf by:


D Belcher Retired
Trustee

Canolfan Gymunedol Ystradowen Community Centre Ltd

Independent Examiner's Report to the trustees of Canolfan Gymunedol Ystradowen Community Centre Ltd ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

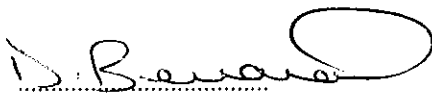
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Canolfan Gymunedol Ystradowen Community Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dean Beniamous FCCA

Argyle House
10 West Street
Gorseinon
Swansea
SA4 4AA

21 December 2022

Canolfan Gymunedol Ystradowen Community Centre Ltd

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	1,578	-	1,578
Charitable activities	4	58,344	46,081	104,425
Investment income	5	2	-	2
Total income		<u>59,924</u>	<u>46,081</u>	<u>106,005</u>
Expenditure on:				
Charitable activities	6	<u>(39,306)</u>	<u>(68,106)</u>	<u>(107,412)</u>
Total expenditure		<u>(39,306)</u>	<u>(68,106)</u>	<u>(107,412)</u>
Net income/(expenditure)		<u>20,618</u>	<u>(22,025)</u>	<u>(1,407)</u>
Net movement in funds		20,618	(22,025)	(1,407)
Reconciliation of funds				
Total funds brought forward		<u>143,197</u>	<u>22,155</u>	<u>165,352</u>
Total funds carried forward	14	<u>163,815</u>	<u>130</u>	<u>163,945</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,743	-	1,743
Charitable activities	4	65,041	83,370	148,411
Investment income	5	4	-	4
Total income		<u>66,788</u>	<u>83,370</u>	<u>150,158</u>
Expenditure on:				
Charitable activities	6	<u>(13,313)</u>	<u>(80,921)</u>	<u>(94,234)</u>
Total expenditure		<u>(13,313)</u>	<u>(80,921)</u>	<u>(94,234)</u>
Net income		<u>53,475</u>	<u>2,449</u>	<u>55,924</u>
Net movement in funds		53,475	2,449	55,924
Reconciliation of funds				
Total funds brought forward		<u>99,875</u>	<u>9,553</u>	<u>109,428</u>
Total funds carried forward	14	<u>153,350</u>	<u>12,002</u>	<u>165,352</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 14.

Canolfan Gymunedol Ystradowen Community Centre Ltd

(Registration number: 07872629)
Balance Sheet as at 31 March 2022


	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	60,078	66,539
Investments	11	<u>5,000</u>	<u>5,000</u>
		<u>65,078</u>	<u>71,539</u>
Current assets			
Debtors	12	1,215	1,158
Cash at bank and in hand		<u>100,852</u>	<u>94,819</u>
		102,067	95,977
Creditors: Amounts falling due within one year	13	<u>(3,200)</u>	<u>(2,164)</u>
Net current assets		<u>98,867</u>	<u>93,813</u>
Net assets		<u>163,945</u>	<u>165,352</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	3,310	12,002
Unrestricted income funds			
Unrestricted funds		<u>160,635</u>	<u>153,350</u>
Total funds	14	<u>163,945</u>	<u>165,352</u>

For the financial year ending 31 March 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 21 December 2022 and signed on their behalf by:


D Belcher Retired
Trustee

The notes on pages 9 to 20 form an integral part of these financial statements.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in UK, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

38 New Road
Ystradowen
Carmarthen
SA9 2YY

These financial statements were authorised for issue by the trustees on 21 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Canolfan Gymunedol Ystradowen Community Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £
Regular giving and capital donations	1,578	1,578
	1,578	1,578
	Unrestricted funds General £	Total 2021 £
Regular giving and capital donations	1,743	1,743
	1,743	1,743

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Minibus	7,180	-	7,180
Lunch club	32,179	-	32,179
Community centre	18,745	46,081	64,826
Other income	240	-	240
	58,344	46,081	104,425

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Minibus	1,004	34,419	35,423
Community centre	64,037	48,951	112,988
	<u>65,041</u>	<u>83,370</u>	<u>148,411</u>

5 Investment income

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income; Interest receivable on bank deposits	2	2
	<u>2</u>	<u>2</u>

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income; Interest receivable on bank deposits	4	4
	<u>4</u>	<u>4</u>

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

Interest received

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Minibus	8,552	-	8,552
Community centre	33,934	64,926	98,860
Total for 2022	42,486	64,926	107,412
Total for 2021	13,313	80,921	94,234

	Activity undertaken directly £	Total expenditure £
Minibus	8,552	8,552
Community centre	98,860	98,860
Total for 2022	107,412	107,412
Total for 2021	94,234	94,234

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	7,469	9,624

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	89,491	19,523	50,974	159,988
Additions	-	1,008	-	1,008
At 31 March 2022	<u>89,491</u>	<u>20,531</u>	<u>50,974</u>	<u>160,996</u>
Depreciation				
At 1 April 2021	40,534	16,595	36,320	93,449
Charge for the year	3,073	732	3,664	7,469
At 31 March 2022	<u>43,607</u>	<u>17,327</u>	<u>39,984</u>	<u>100,918</u>
Net book value				
At 31 March 2022	<u>45,884</u>	<u>3,204</u>	<u>10,990</u>	<u>60,078</u>

11 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	<u>5,000</u>	<u>5,000</u>

12 Debtors

	2022 £	2021 £
Prepayments	<u>1,215</u>	<u>1,158</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	364
Accruals	1,200	1,800
Deferred income	2,000	-
	<u>3,200</u>	<u>2,164</u>

14 Funds

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	153,350	59,924	(42,486)	(10,153)	160,635
Restricted funds					
Restricted funds	<u>12,002</u>	<u>46,081</u>	<u>(64,926)</u>	<u>10,153</u>	<u>3,310</u>
Total funds	<u>165,352</u>	<u>106,005</u>	<u>(107,412)</u>	<u>-</u>	<u>163,945</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £		Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	99,875	66,788	(13,313)		153,350
Restricted					
Restricted funds	<u>9,553</u>	<u>83,370</u>	<u>(80,921)</u>		<u>12,002</u>
Total funds	<u>109,428</u>	<u>150,158</u>	<u>(94,234)</u>		<u>165,352</u>

Opening restricted funds brought forward was incorrectly stated as £12,002. The correct brought forward at 1st April 2021 on unspent grants amounted to £22,155.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	60,078	-	60,078
Fixed asset investments	5,000	-	5,000
Current assets	98,757	3,310	102,067
Current liabilities	<u>(3,200)</u>	<u>-</u>	<u>(3,200)</u>
Total net assets	<u>160,635</u>	<u>3,310</u>	<u>163,945</u>

Canolfan Gymunedol Ystradowen Community Centre Ltd

Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	71,539	71,539
Current assets	95,977	95,977
Current liabilities	(2,164)	(2,164)
Total net assets	165,352	165,352

16 Analysis of net funds

	At 1 April 2021 £	Changes in market value £	At 31 March 2022 £
Cash at bank and in hand	94,819	6,033	100,852
Net debt	94,819	6,033	100,852
		At 1 April 2020 £	At 31 March 2021 £
Net debt		-	-

CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY CENTRE LTD

England & Wales - Charity number 1147865

Accounts

REGISTERED COMPANY NUMBER: 07872629 (England and Wales)
REGISTERED CHARITY NUMBER: 1147865

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

FOR

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

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

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are:

- to further or benefit the residents of Ystradowen and the surrounding area;
- to advance education;
- to provide facilities in the interests of social welfare for recreation leisure time occupation; and
- to improve the condition of life for the residents

Significant activities

In the short time I have been Chair, the world has been hit with this pandemic. It affects even the smallest villages. The lonely and vulnerable. What makes it amazing is that there are so many people willing to put themselves at risk and help others making sure they have food delivered and a little chat and some comfort.

Our Drivers not only deliver but take people shopping/doctors, dentist and eye appointments along with picking up from schools. In fact whatever the community needs are.

Our kitchen staff work amazing to make a wondrous/tasty meals over the six days (but can supply a 7th if required).

Our Community support officer works her socks off. Doing more than some would by overseeing the whole of the work done at the Centre.

As for the volunteers/trustees they put all they can into the Centre and go over and above.

Thank you to all the staff, volunteers, and trustees for the great work they do.

FINANCIAL REVIEW

Financial position

The Charity's income has increased during the year to £150,157 (2020: £137,909).

Expenditure has increased on last year to £94,234 (2020: £134,656). At the year end the charity had general reserves of £83,862 (2020: £97,961)

The Board continues to review reserves held, ensuring that reserve levels are appropriate and up to date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07872629 (England and Wales)

Registered Charity number

1147865

Registered office

38 New Road
Ystradowen
Carmarthenshire
SA9 2YY

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

D Belcher Retired
Re Ms R Oliver Deceased Retired
Ms M Thomas Retired
E Williams Retired
T W Addey Manager (resigned 22.6.21)
Ms D Jones Retired
Mrs D Grove Retired

Independent Examiner

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

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

.....
D Belcher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

Independent examiner's report to the trustees of Canolfan Gymunedol Ystradowen Community Centre Ltd ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Henry Lloyd Davies
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,743	-	1,743	10,771
Charitable activities					
Minibus		1,004	34,419	35,423	49,478
Lunch Club		-	-	-	18,568
Community Centre		64,037	48,951	112,988	58,841
Investment income	2	4	-	4	251
Total		<u>66,788</u>	<u>83,370</u>	<u>150,158</u>	<u>137,909</u>
EXPENDITURE ON					
Raising funds		-	-	-	262
Charitable activities					
Minibus		2,506	-	2,506	28,006
Lunch Club		-	-	-	9,667
Community Centre		10,807	80,921	91,728	96,721
Total		<u>13,313</u>	<u>80,921</u>	<u>94,234</u>	<u>134,656</u>
NET INCOME		<u>53,475</u>	<u>2,449</u>	<u>55,924</u>	<u>3,253</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		99,875	9,553	109,428	106,175
TOTAL FUNDS CARRIED FORWARD		<u><u>153,350</u></u>	<u><u>12,002</u></u>	<u><u>165,352</u></u>	<u><u>109,428</u></u>

The notes form part of these financial statements

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	66,539	-	66,539	76,163
Investments	8	5,000	-	5,000	5,000
		<u>71,539</u>	-	<u>71,539</u>	<u>81,163</u>
CURRENT ASSETS					
Debtors	9	1,158	-	1,158	1,116
Cash at bank and in hand		82,817	12,002	94,819	29,506
		<u>83,975</u>	<u>12,002</u>	<u>95,977</u>	<u>30,622</u>
CREDITORS					
Amounts falling due within one year	10	(2,164)	-	(2,164)	(2,357)
		<u>81,811</u>	<u>12,002</u>	<u>93,813</u>	<u>28,265</u>
NET CURRENT ASSETS					
		<u>81,811</u>	<u>12,002</u>	<u>93,813</u>	<u>28,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>153,350</u>	<u>12,002</u>	<u>165,352</u>	<u>109,428</u>
NET ASSETS					
		<u>153,350</u>	<u>12,002</u>	<u>165,352</u>	<u>109,428</u>
FUNDS					
	11			153,350	99,875
Unrestricted funds				12,002	9,553
Restricted funds				<u>165,352</u>	<u>109,428</u>
TOTAL FUNDS					
				<u>165,352</u>	<u>109,428</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**BALANCE SHEET - continued
31 MARCH 2021**

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

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

.....
D Belcher - Trustee

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity constitutes a public benefit entity as defined by FRS 102.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from the Cafe is recognised at the point of sale.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Taxation

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

Fund accounting

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

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Pension costs and other post-retirement benefits

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

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. INVESTMENT INCOME

	2021	2020
	£	£
Income from investments	-	249
Back lane interest	4	2
	4	251
	4	251

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	9,624	12,499
	9,624	12,499
	9,624	12,499

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

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

	2021	2020
Centre staff	-	5
	-	5
	-	5

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

Average number of employees for the year was 5.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,771	-	10,771
Charitable activities			
Minibus	13,876	35,602	49,478
Lunch Club	18,568	-	18,568
Community Centre	36,488	22,353	58,841
Investment income	249	2	251
	249	2	251
Total	79,952	57,957	137,909
EXPENDITURE ON			
Raising funds	262	-	262

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Minibus	28,006	-	28,006
Lunch Club	9,667	-	9,667
Community Centre	48,319	48,402	96,721
	<hr/>	<hr/>	<hr/>
Total	86,254	48,402	134,656
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(6,302)	9,555	3,253
Transfers between funds	69,607	(69,607)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	63,305	(60,052)	3,253
RECONCILIATION OF FUNDS			
Total funds brought forward	36,570	69,605	106,175
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>99,875</u>	<u>9,553</u>	<u>109,428</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Motor Vehicles £	Equipment £	Totals £
COST					
At 1 April 2020 and 31 March 2021	50,000	39,491	50,974	19,523	159,988
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 April 2020	8,333	28,437	31,435	15,620	83,825
Charge for year	1,000	2,764	4,885	975	9,624
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	9,333	31,201	36,320	16,595	93,449
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 March 2021	<u>40,667</u>	<u>8,290</u>	<u>14,654</u>	<u>2,928</u>	<u>66,539</u>
At 31 March 2020	<u>41,667</u>	<u>11,054</u>	<u>19,539</u>	<u>3,903</u>	<u>76,163</u>

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	5,000
NET BOOK VALUE	
At 31 March 2021	<u>5,000</u>
At 31 March 2020	<u>5,000</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	<u>1,158</u>	<u>1,116</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	364	623
Accrued expenses	<u>1,800</u>	<u>1,734</u>
	<u>2,164</u>	<u>2,357</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	97,961	53,475	151,436
Designated kitchen spend	1,914	-	1,914
	<u>99,875</u>	<u>53,475</u>	<u>153,350</u>
Restricted funds			
Lottery	7,553	-	7,553
Grant funded projects in the year	2,000	-	2,000
Wales Resilience Fund	-	2,449	2,449
	<u>9,553</u>	<u>2,449</u>	<u>12,002</u>
TOTAL FUNDS	<u>109,428</u>	<u>55,924</u>	<u>165,352</u>

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,788	(13,313)	53,475
Restricted funds			
Lottery	3,601	(3,601)	-
Tesco	2,000	(2,000)	-
Moondance Foundation Grants	33,952	(33,952)	-
WCVA Emergency Fund Grants	6,649	(6,649)	-
Wales Resilience Fund	5,000	(2,551)	2,449
CAVS	920	(920)	-
Powys Vol CC	430	(430)	-
Minibus Main Grants	30,818	(30,818)	-
	<u>83,370</u>	<u>(80,921)</u>	<u>2,449</u>
TOTAL FUNDS	<u>150,158</u>	<u>(94,234)</u>	<u>55,924</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	34,017	(5,663)	69,607	97,961
Designated kitchen spend	2,553	(639)	-	1,914
	<u>36,570</u>	<u>(6,302)</u>	<u>69,607</u>	<u>99,875</u>
Restricted funds				
Back Lane	4,215	2	(4,217)	-
Capital	65,390	-	(65,390)	-
Lottery	-	7,553	-	7,553
Grant funded projects in the year	-	2,000	-	2,000
	<u>69,605</u>	<u>9,555</u>	<u>(69,607)</u>	<u>9,553</u>
TOTAL FUNDS	<u>106,175</u>	<u>3,253</u>	<u>-</u>	<u>109,428</u>

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,952	(85,615)	(5,663)
Designated kitchen spend	-	(639)	(639)
	<u>79,952</u>	<u>(86,254)</u>	<u>(6,302)</u>
Restricted funds			
Back Lane	2	-	2
Lottery	7,553	-	7,553
Grant funded projects in the year	50,402	(48,402)	2,000
	<u>57,957</u>	<u>(48,402)</u>	<u>9,555</u>
TOTAL FUNDS	<u><u>137,909</u></u>	<u><u>(134,656)</u></u>	<u><u>3,253</u></u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	34,017	47,812	69,607	151,436
Designated kitchen spend	2,553	(639)	-	1,914
	<u>36,570</u>	<u>47,173</u>	<u>69,607</u>	<u>153,350</u>
Restricted funds				
Back Lane	4,215	2	(4,217)	-
Capital	65,390	-	(65,390)	-
Lottery	-	7,553	-	7,553
Grant funded projects in the year	-	2,000	-	2,000
Wales Resilience Fund	-	2,449	-	2,449
	<u>69,605</u>	<u>12,004</u>	<u>(69,607)</u>	<u>12,002</u>
TOTAL FUNDS	<u><u>106,175</u></u>	<u><u>59,177</u></u>	<u><u>-</u></u>	<u><u>165,352</u></u>

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,740	(98,928)	47,812
Designated kitchen spend	-	(639)	(639)
	<u>146,740</u>	<u>(99,567)</u>	<u>47,173</u>
Restricted funds			
Back Lane	2	-	2
Lottery	11,154	(3,601)	7,553
Tesco	2,000	(2,000)	-
Grant funded projects in the year	50,402	(48,402)	2,000
Moondance Foundation Grants	33,952	(33,952)	-
WCVA Emergency Fund Grants	6,649	(6,649)	-
Wales Resilience Fund	5,000	(2,551)	2,449
CAVS	920	(920)	-
Powys Vol CC	430	(430)	-
Minibus Main Grants	30,818	(30,818)	-
	<u>141,327</u>	<u>(129,323)</u>	<u>12,004</u>
TOTAL FUNDS	<u><u>288,067</u></u>	<u><u>(228,890)</u></u>	<u><u>59,177</u></u>

Back Lane - Represents monies received in order to maintain the back lane.

Capital - Represents the net book value of assets acquired through restricted funds.

Celtic Energy - Represents the spend on capital items to fit a kitchen acquired through restricted funds.

Millennium - Represents the spend on capital items to fit a kitchen acquired through match funding.

Ray Gravell - Represents the spend on capital items to fit a kitchen acquired through match funding.

Lottery - Represents the spend on salaries acquired through restricted funds.

Comic Relief - Represents the spend on craft and baby massage classes acquired through restricted funds.

Simon Gibson Charitable Trust - Represents the spend on salaries acquired through restricted funds.

NPTCBC - Represents the spend on running the day to day activities within the community centre acquired through restricted funds.

Tesco - Represents the spend on running the day to day activities within the community centre acquired through restricted funds.

Brec B Nat - Represents the spend on salaries acquired through restricted funds.

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. RELATED PARTY DISCLOSURES

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

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1
Donations	1,743	10,770
	1,743	10,771
Investment income		
Income from investments	-	249
Back lane interest	4	2
	4	251
Charitable activities		
Minibus Income	1,054	13,679
Lunch income	41,772	42,172
Ti a Fi income	-	569
Grants	101,370	57,955
100 club income	-	1,289
Club Bach	2,078	4,400
Hall Hire	-	210
Other Income	2,137	6,613
	148,411	126,887
Total incoming resources	150,158	137,909
EXPENDITURE		
Raising donations and legacies		
General expenses	-	262
Charitable activities		
Wages	50,588	56,769
Pensions	1,409	903
Rates and water	713	826
Insurance	3,164	1,252
Light and heat	773	4,723
Telephone	644	651
Postage and stationery	754	928
Advertising	127	84
Community Centre expenses	828	566
Donations	150	460
Ystradowen Resident Back Lane	-	1,000
Alarm	454	192
Catering	11,755	16,496
Cleaning	544	1,022
Motor Vehicle	3,765	9,081
Carried forward	75,668	94,953

This page does not form part of the statutory financial statements

**CANOLFAN GYMUNEDOL YSTRADOWEN COMMUNITY
CENTRE LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	75,668	94,953
Licenses	403	482
100 Club	-	138
Professional fees	3,788	1,664
Repairs & Renewals	2,091	21,589
Subscriptions	60	200
Freehold property depn	1,000	1,000
Improvements to property depn	2,764	3,685
Mini bus depn	4,885	6,513
Equipment depn	975	1,301
	91,634	131,525
 Support costs		
Management		
Sundries	-	454
 Support costs		
Accountancy fees	2,600	2,415
	94,234	134,656
 Total resources expended		
	55,924	3,253
 Net income		

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Rosalind Oliver's e-mail address is: ystradowencentre@gmail.com.