

CANOLFAN CYMUNEDOL DERWENLAS COMMUNITY CENTRE

Report and Financial Statements

covering the year ended

28th February 2021

Canolfan Cymunedol Derwenlas Community Centre

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Canolfan Cymunedol Derwenlas Community Centre

Trustees' Annual Report
for the Year Ended 28th February 2021

The trustees present their report and Financial Statements for the year ended 28th February 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name

Canolfan Cymunedol Derwenlas Community Centre

Charity registration number

1149456

Company registration number

07935528

Registered Office

Canolfan Cymunedol Derwenlas Community Centre
Derwenlas
Machynlleth
Powys
SY20 8TN

Trustees

The following have served as trustees during the year and since the year end:

C. J. M. Falzon

Mrs P. J. Rowland

Ms J. Alfrey

Ms E. M. O. Frost

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 3rd February 2012. The company was established under a Memorandum of Association and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Canolfan Cymunedol Derwenlas Community Centre

Trustees' Annual Report **for the Year Ended 28th February 2021** **continued**

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are specifically restricted to the following:
To further or benefit the residents of Derwenlas, Glaspwll and the neighbourhood, 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 exercising their powers the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

We were delighted to be successful this year in securing £20,000 for the much needed refurbishment of our kitchen and front boundary. Two grants of £10,000 each were very gratefully received from Powys County Council and The National Lottery Community Fund (Awards for All) for this work. The project will enable us to provide a more welcoming, safer front gate and boundary and a safer, cleaner, more energy efficient kitchen for our users. The centre was closed at the end of March due to the COVID-19 restrictions and difficulties resulting from these restrictions also delayed the start of the refurbishment work. This meant that the centre remained closed and the work was still in progress by the end of this financial year. We look forward to re-opening on completion of the work during the coming year.

FINANCIAL REVIEW

The Statement of Financial Activities shows total income of £31,342 and expenditure of £2,498 resulting in net income of £28,844. The unrestricted fund shows a surplus of £8,844 and the surplus of £20,000 on the restricted funds can be attributed to the grants mentioned above.

TRUSTEES' RESPONSIBILITIES

The trustees are also company directors for the purpose of company law. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to:

select suitable accounting policies and apply them consistently;
make judgements and estimates that are reasonable and prudent;
and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue to operate.

Canolfan Cymunedol Derwenlas Community Centre

Trustees' Annual Report
for the Year Ended 28th February 2021
continued

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The company has taken advantage of the small companies' exemption in preparing the report above.

This report was approved by the directors on 10th Nov '21 and signed on their behalf by


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Ms J Alfrey

Independent Examiner's Report

To The Trustees of Canolfan Cymunedol Derwenlas Community Centre

I report on the accounts of the company for the year ended 28th February 2021, which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1) Which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting for Charities (FRS 102).

have not been met, or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R W Evans BSc Econ(Hons), FCCA
Major & Evans
Chartered Certified Accountants,
Bull House
15 Penrallt Street
Machynlleth
Powys

Date.....12 November 2021

Canolfan Cymunedol Derwenlas Community Centre

Statement of Financial Activities
for the Year Ended 28th February 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
INCOME				
Public Finance - Cadfarch Community Council	-	-	-	700
Donations - Others	-	-	-	148
Compensation - NatWest Bank	120	-	120	-
Grants - Welsh Government	11,000	-	11,000	-
- National Lottery Community Fund	-	10,000	10,000	-
- Powys County Council	-	10,000	10,000	-
Hire of Hall	216	-	216	2,063
Fundraising	-	-	-	716
Entertainment Committee Funds	-	-	-	504
Interest	6	-	6	11
	<u>11,342</u>	<u>20,000</u>	<u>31,342</u>	<u>4,142</u>
EXPENDITURE				
Energy Costs	389	-	389	871
Water	168	-	168	300
Repairs and Maintenance	837	-	837	621
Insurance	666	-	666	620
Accountancy	420	-	420	240
Bank Charges	5	-	5	-
Fundraising Costs	-	-	-	309
Sundry	13	-	13	15
	<u>2,498</u>	<u>-</u>	<u>2,498</u>	<u>2,976</u>
Net Income	8,844	20,000	28,844	1,166
Reconciliation of funds:				
Funds Brought Forward	8,613	531	9,144	7,978
Funds Carried Forward	<u>17,457</u>	<u>20,531</u>	<u>37,988</u>	<u>9,144</u>

Canolfan Cymunedol Derwenlas Community Centre

Balance Sheet

as at 28th February 2021

	Note	2021 £	2020 £
CURRENT ASSETS			
Cash at bank	- Reserve account	35,001	5,747
	- Current accounts	3,181	3,443
Cash in hand		226	226
		<u>38,408</u>	<u>9,416</u>
CREDITORS			
- amounts falling due within one year	2	<u>420</u>	<u>272</u>
NET CURRENT ASSETS			
		<u>37,988</u>	<u>9,144</u>
The funds of the charity:			
Restricted Income Funds			
Centre Refurbishment Fund		20,000	-
Entertainment Fund		<u>531</u>	<u>531</u>
		20,531	531
Unrestricted Income Fund		<u>17,457</u>	<u>8,613</u>
		<u>37,988</u>	<u>9,144</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the Directors on 10/11/2021 and signed on their behalf by:

P. J. Rowland
Mrs P. J. Rowland, Director

Canolfan Cymunedol Derwenlas Community Centre

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 28th February 2021

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Canolfan Cymunedol Derwenlas Community Centre 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.

b) Fund accounting

i) Restricted funds

Grants received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity are separated and treated as restricted funds.

ii) Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity and are available as general funds.

c) Income

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

Canolfan Cymunedol Derwenlas Community Centre

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 28th February 2021

continued

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by the type of expenditure.

e) 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.

2. Creditors - amounts falling due within one year

	2021	2020
	£	£
Fundraising Expenses	-	32
Accrued accountancy fees	420	240
	<u>420</u>	<u>272</u>