

**Charity number: 1154758**

**Llanfwrog Community Association CIO**  
**Trustees' report and financial statements**  
**for the year ended 31 March 2024**

# **Llanfwrog Community Association CIO**

## **Contents**

	<b>Page</b>
Legal and administrative information	<b>1</b>
Trustees report	<b>2 - 5</b>
Independent examiners' report	<b>6</b>
Statement of financial activities	<b>7</b>
Balance sheet	<b>8</b>
Notes to the financial statements	<b>9 - 12</b>

## **Llanfwrog Community Association CIO**

### **Legal and administrative information**

**Charity number** 1154758

Previously Llanfwrog Community Association - Charity registration number 1109074

**Business address** Mwrog Street  
Ruthin  
Denbighshire  
LL15 1LE

<b>Trustees</b>	Sidney Smith	
	Helen Cunnie	
	Jon Wingeatt	
	Dennis Matishok	
	Sharon Hawkins	
	Rodney Bowden	
	Ben Brierley	Appointed 5th December 2023
	William I Jones	Appointed 5th December 2023
	John B Jones	Appointed 5th March 2024
	Paul Edwards	Appointed 5th March 2024
	Christian P Bradford	Appointed 5th March 2024
	Katie Edwards	Appointed 5th March 2024

**Accountants** Lynda Roberts & Co  
The Old Barn  
Tyn y Minffordd  
Llanfwrog, Ruthin  
Denbighshire LL15 2LL

## **Llanfwrog Community Association CIO**

### **Report of the trustees for the year ended 31 March 2024**

The trustees present their report and the financial statements for the year ended 31 March 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

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

Llanfwrog Community Association CIO is now managed by a new committee of trustees as from 1st March 2024 comprising Sid Smith, chair; Katie Edwards, secretary; Rod Bowden, treasurer; Jon Wingeatt; Dennis Matischok; Christian Bradford; Bleddyn Jones; Will Jones; Ben Brierley; Paul Edwards; John Braid.

The committee will operate within the LCACIO's constitution document revised 1st September 2013.

This year has been a continuation of the problems of high interest rates and increased energy costs. But the Charity Bank Limited generously assisted by allowing interest only payments through the year. The tenants are all paying the agreed rents on the 1st of the month in accordance with the proposed sub leases. Unfortunately, these sub leases/ under leases are still with our solicitor. But the final drafts have been agreed and it is hoped they will be passed to the landlord early in the next financial year. Once the sub lease and under leases are signed the Charity Bank Limited will agree to the refinancing of the existing loan the charity has with them.

Notwithstanding this the charity has successfully installed energy efficiency measures that have significantly reduced energy demand from 25,000 Kwh of electricity imported from the grid to circa 10,000 Kwh with circa 10,000Kwh generated in house.

The strategy for the coming year is as follows:

agree new rents based on the charity's costs

charge for energy generated from the charity's solar panels, circa £1,200 per year

continue sponsorship for next 2 years at least of £1,000 per year

pursue completion of sub lease and under leases and refinancing of the Charity Bank loan. Completion of these actions will result in a sustainable business.

This year has been problematic with the increase in interest rate rises and increased energy costs. But the Charity Bank Limited generously assisted by allowing interest only payments throughout the year. For the coming year all the tenants have agreed to new rent payments which should see a sustainable situation for the charity within the existing business plan period 2022 to 2027. This is based on refinancing of the Charity Bank Limited loan this coming year over a new period and interest only payments until October 2024.

#### **Objectives and activities**

To promote the benefits of the inhabitants of Llanfwrog and the neighbourhood by associating together with inhabitants, 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 and leisure time occupation with the object of improving the conditions of life for those inhabitants.

## **Llanfwrog Community Association CIO**

### **Report of the trustees for the year ended 31 March 2024**

#### **Achievements and performance**

Llanfwrog Community Association CIO is a charity, number 1154758, also a Charitable Incorporated Organisation.

Goal 1. Tenancy Rents.

All the rents have been agreed for the new financial year and are being paid on the 1st of the month.

Goal 2. Energy Efficiency funding.

Solar panels.

All funding was secured in this financial year from Awards for All Lottery funding and Cadwyn Clwyd / Brenig Wind Farm Grant fund in the sum of £21,300. This was installed in October 2023 and will generate 10,000 Kwh. This plus the measures below should realise significant savings for 3 of our tenants and ensure future sustainability for them going forward, something that was a significant worry for all in 2022/ 2023.

LED Floodlighting/ lighting/ infra-red operated heating.

All lighting has been replaced with LED lighting. This is the floodlighting, fluorescent lighting along with the installation of the infra red operated heating.

Goal 3. Revenue grant funding.

The Charity was successful in securing revenue funding from the Foyle Foundation and of £2,500. This was important funding as it allowed the charity breathing space to pursue grant funding for energy efficiency projects and balance the accounts through 2023/ 2024.

Goal 4. Reduced interest rates.

Interest rates are still at a high of 9.75%. It is hoped that these will be reduced in the coming year.

Goal 5. Restructuring of the Charity Bank Loan.

Dependent on completion and signing of the under leases and sub lease.

Goal 6. Sub Leases.

See above.

The Association now boasts a two-storey community centre with car parking for 200, 6 tennis courts, 5 junior football pitches; a crown bowling green; a golf driving range, a 9 hole Foot Golf course, allotments and pathways for walking.

The Association Trustees are extremely grateful on behalf of all its members for the support it has received from the following in 2023 2024:

Clocaenog Wind Farm for grant funding of £40,790 towards the tennis court floodlighting with match funding from Ruthin Lawn Tennis Club and Clwydian Range and Dee Valley for funding the Golf Driving Range floodlights.

Brenig Wind Farm for grant funding £10,500 towards the cost of the solar panels.

Awards for All Big Lottery for grant funding of £9,995 towards the cost of the solar panels.

DVSC/ Key Fund for grant funding of £6,900 towards the cost of infra red heaters.

Brenig Wind Farm for grant funding of £5,500 towards the cost of the fluorescent lighting replacement.

Foyle Foundation: Revenue support of £2,500.

And in the past,

Welsh Government through the Communities Facilities and Activities programme; Denbighshire County Council through direct and European funding; Ryder Cup Wales; Ruthin Lawn Tennis Club; Cyfenter; DVSC; Ruthin Town Council; Moondance Foundation; Sports Wales; Cadwyn Clwyd; Garfield Weston Foundation; The Trusthouse Charitable Foundation; and Awards for All-External Stairs/ Wheelchair Platform lift 0010300892 £5,000, Changing rooms 10269550 £5,000, Play Area 0010250379, £ 4130- Cafe and Kitchen extension AFW/1/010459646, £4,500- Car park surfacing AFW/1/010378845, £4870- Furniture and computers equipment AAW/£/010281858, £4,800.

In addition, grant funding has been given: £1,500 from the Bernard Piggott Charitable Trust to complete installation of LED lighting to the downstairs room; £2,500 from the Moondance Foundation for works to the grounds.

The trustees are extremely grateful for this support.

## **Llanfwrog Community Association CIO**

### **Report of the trustees for the year ended 31 March 2024**

The Association would also like to thank Denbighshire County Council for supporting the Association with the continued rate reductions. Without these the business would not survive.  
Finally, the Charity Bank Limited for the original £125,000 bank loan; and Ruthin Town Council for their continued support.

#### **Financial review**

This has been a particularly difficult year for the Association. The Charity Bank Limited has been particularly generous and helpful over the last 24 months.

To this end the trustees confirm that the outstanding debt on March 31st 2024 was £97,301. The valuation of the business based on the rents collected is estimated to be £210,000 with a "quick sale" valuation of £163,000. The threshold of debt to valuation allowed by the bank is 60% of the "quick sale" valuation

It is anticipated that with the reducing interest rates over the coming years that a comfortable sustainable situation will be achieved by April 2027.

During the year the Association had total incoming resources of £ 65,084 and expended £70,552 leaving a deficit of income over expenditure of £5,468.

Jones Bros Civil Engineering UK kindly sponsored the charity in 2023 2024 in the sum of £1,000. The charity trustees are grateful for this local support.

#### *Actions still required*

Refinancing of the existing loan with the Charity Bank Limited over a new 20 years (agreed in principle);

Completion of sub lease agreements of the regular users (drafts completed and with solicitors).

#### *Completion of the following capital schemes*

Enclosing beneath the balcony; new work shed/ housing for housing tenants/mowers etc. It is still the policy not to complete any future capital works without 100% grant funding.

#### *Plan for future periods*

The trustees will pursue extension of its lands once the above formalities with the lease are complete. They are of the opinion that additional lands would be extremely beneficial for the already successful Foot Golf and for community recreational lands for walking.

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

The trustees will pursue extension of its lands once the above formalities with the lease are complete. They are of the opinion that additional lands would be extremely beneficial for the already successful Foot Golf and for community recreational lands for walking.

## **Llanfwrog Community Association CIO**

### **Report of the trustees for the year ended 31 March 2024**

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

**Trustee**  
**Mr Rod Bowden**

## **Llanfwrog Community Association CIO**

### **Independent examiner's report to the trustees on the unaudited financial statements of Llanfwrog Community Association CIO.**

I report on the accounts of Llanfwrog Community Association CIO for the year ended 31 March 2024 set out on pages 2 to 12.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. 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 statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Lynda Roberts FCCA**  
**Chartered Certified Accountant**  
**Independent examiner**  
**The Old Barn, Tyn y Minffordd**  
**Llanfwrog, Ruthin**  
**Denbighshire**

**LL15 2LL**

# Llanfwrog Community Association CIO

## Statement of financial activities

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £ Restated
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	7,677	17,348	25,025	7,251
Activities for generating funds	3	22,711	-	22,711	25,255
<b>Total incoming resources</b>		<u>30,388</u>	<u>17,348</u>	<u>47,736</u>	<u>32,506</u>
<b>Resources expended</b>					
Establishment costs		20,193	-	20,193	16,034
Accountancy fees		620	-	620	575
Legal and professional fees		1,135	-	1,135	1,920
Interest payable and similar charges		9,274	-	9,274	6,544
Depreciation and impairment		4,318	17,348	21,666	3,921
Other costs		315	-	315	230
<b>Total resources expended</b>		<u>35,855</u>	<u>17,348</u>	<u>53,203</u>	<u>29,224</u>
 Total funds brought forward		<u>690,117</u>	<u>-</u>	<u>690,117</u>	<u>686,835</u>
<b>Total funds carried forward</b>		<u>684,650</u>	<u>-</u>	<u>684,650</u>	<u>690,117</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 12 form an integral part of these financial statements.

## Llanfwrog Community Association CIO

### Balance sheet as at 31 March 2024

	Notes	£	2024 £	£	2023 £ Restated
<b>Fixed assets</b>					
Tangible assets	5		829,296		785,451
<b>Current assets</b>					
Debtors	6	4,500		1,175	
Cash at bank and in hand		12,478		2,721	
		<u>16,978</u>		<u>3,896</u>	
<b>Creditors: amounts falling due within one year</b>	7	(64,324)		(1,929)	
<b>Net current (liabilities)/assets</b>			<u>(47,346)</u>		<u>1,967</u>
<b>Total assets less current liabilities</b>			781,950		787,418
<b>Creditors: amounts falling due after more than one year</b>	8		(97,301)		(97,301)
<b>Net assets</b>			<u>684,649</u>		<u>690,117</u>
<b>Funds</b>	9				
Unrestricted income funds			684,649		690,117
<b>Total funds</b>			<u>684,649</u>		<u>690,117</u>

The financial statements were approved by the trustees on

and signed on its behalf by

**Sidney Smith**  
Trustee

The notes on pages 9 to 12 form an integral part of these financial statements.

# **Llanfwrog Community Association CIO**

## **Notes to financial statements for the year ended 31 March 2024**

### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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), the Charities SORP (FRS102) and the Charities Act 2011.

#### **1.2. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

#### **1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

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 are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

# Llanfwrog Community Association CIO

## Notes to financial statements for the year ended 31 March 2024

### 1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold property improvements	4% reducing balance
Plant and machinery	- 25% reducing balance

### 1.5. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

## 2. Voluntary income

	Unrestricted funds £	2024 Total £	2023 Total £
Donations	1,180	1,180	4,500
Grants receivable	5,225	22,573	2,500
Sponsorship	1,011	1,011	150
Subscriptions	261	261	101
	<u>7,677</u>	<u>25,025</u>	<u>7,251</u>

## 3. Activities for generating funds

	2024 Total £	2023 Total £
Room hire	4,476	8,197
Sports facilities (rugby/football)	13,891	12,038
Sports facilities (tennis)	3,540	3,069
Misc income	804	1,951
	<u>22,711</u>	<u>25,255</u>

## 4. Employees

No expenses were paid to trustees.

No salaries or wages have been paid to employees, including the trustees, during the year. However, £732 was paid to Rod Bowden for labour associated with the upgrade of the play area.

### Number of employees

There were no employees in the year.

# Llanfwrog Community Association CIO

## Notes to financial statements for the year ended 31 March 2024

5. Tangible fixed assets	Long leasehold property	Plant and machinery	Total
	£	£	£
<b>Cost</b>			
At 1 April 2023	802,385	29,495	831,880
Additions	-	71,512	71,512
Disposals	-	(28,400)	(28,400)
At 31 March 2024	<u>802,385</u>	<u>72,607</u>	<u>874,992</u>
<b>Depreciation</b>			
At 1 April 2023	25,019	21,410	46,429
Charge for the year	2,496	19,090	21,586
On disposals	-	(22,319)	(22,319)
At 31 March 2024	<u>27,515</u>	<u>18,181</u>	<u>45,696</u>
<b>Net book values</b>			
At 31 March 2024	<u>774,870</u>	<u>54,426</u>	<u>829,296</u>
At 31 March 2023	<u>777,366</u>	<u>8,085</u>	<u>785,451</u>

  

6. Debtors	2024	2023
	£	£
Prepayments and accrued income	<u>4,500</u>	<u>1,175</u>

  

7. Creditors: amounts falling due within one year	2024	2023
	£	£
Other loans	1,756	1,379
Accruals and deferred income	62,568	550
	<u>64,324</u>	<u>1,929</u>

# Llanfwrog Community Association CIO

## Notes to financial statements for the year ended 31 March 2024

### 8. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Charity Bank loan	97,301	97,301

The Charity Bank loan is secured on the Charity's assets.

### 9. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	777,253	52,042	829,295
Current assets	16,979	-	16,979
Current liabilities	(12,282)	(52,042)	(64,324)
Long-term liabilities	(97,301)	-	(97,301)
	684,649	-	684,649

### 10. Unrestricted funds

	At 1st April 2022 2023 £	Incoming resources £	Outgoing resources £	At 1st April 2022 2024 £
Unrestricted Fund	690,117	47,736	(53,204)	684,649

### 11. General commitments

There have been guarantees given by the charity at 31st March 2023.

### 12. Governing document

The organisation is a Charitable Incorporated Organisation - registered on 26th November 2013. The organisation continued the activities of Llanfwrog Community Association (charity number 1109074) on 1st April 2022 and Llanfwrog Community Association was removed from the charity register on 22nd February 2023. The Charities Statement of Recommended Practice (SORP)(FRS102) states these changes in legal form should be treated as mergers and therefore comparatives have been restated in this respect.

**Llanfwrog Community Association CIO**

**The following pages do not form part of the statutory accounts.**

# Llanfwrog Community Association CIO

## Detailed statement of financial activities

For the year ended 31 March 2024

	2024		2023	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		1,180		4,500
Grants receivable		22,573		2,500
Sponsorship		1,011		150
Subscriptions		261		101
		<hr/>		<hr/>
		25,025		7,251
		<hr/>		<hr/>
<i>Activities for generating funds</i>				
Room hire		4,476		8,197
Sports facilities (rugby/football)		13,891		12,038
Sports facilities (tennis)		3,540		3,069
Misc income		804		1,951
		<hr/>		<hr/>
		22,711		25,255
		<hr/>		<hr/>
<b>Total incoming resources from generating funds</b>		47,736		32,506
		<hr/>		<hr/>
<b>Total incoming resources</b>		<hr/>		<hr/>
		47,736		32,506
		<hr/>		<hr/>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Fundraising trading:</b>				
cost of goods sold and other costs				

# Llanfwrog Community Association CIO

## Detailed statement of financial activities

For the year ended 31 March 2024

	2024 £	2023 £
<b>Charitable activities</b>		
<b>Activity 1</b>		
<i>Activities undertaken directly</i>		
Rent	1,750	-
Rates & water	-	2,004
Light & heat	-	200
Rep. & maint.	14,995	10,383
Insurance	3,448	3,447
	<hr/>	<hr/>
	20,193	16,034
<i>Support costs</i>		
Independent examiners fees	620	575
Legal & professional fees	250	1,920
Professional consultancy	885	-
Other costs	315	230
	<hr/>	<hr/>
	2,070	2,725
<b>Activity 1 total expenditure</b>	<hr/>	<hr/>
	22,263	18,759
<b>Total charitable activity expenditure</b>	<hr/>	<hr/>
	22,263	18,759
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Office expenses - Other	1	-
Finance charges - Finance lease & HP	-	288
	<hr/>	<hr/>
	1	288
<i>Support costs</i>		
Interest - Bank loans & overdrafts	64	68
Interest - Other loans	9,210	6,188
Depreciation & impairment	21,666	3,921
	<hr/>	<hr/>
	30,940	10,177
<b>Total governance costs</b>	<hr/>	<hr/>
	30,941	10,465
<b>Net incoming/(outgoing) resources for the year</b>	<hr/>	<hr/>
	(5,468)	3,282