

# HAMDDEN CARON LEISURE

England & Wales · Charity number 1174762

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 2017-09-21

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

## Contact

---

**Address** Hamdden Caron Leisure  
Station Road  
Tregaron  
SY25 6HX

**Phone** 01974251358

**Email** [nigelpensarn@btinternet.com](mailto:nigelpensarn@btinternet.com)

## Activities

---

**Objects:** TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF THE TREGARON AND SURROUNDING AREA, THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS AND PUBLIC AT LARGE WHO HAVE NEED OF SUCH FACILITIES BY REASON OF YOUTH, ELDERLY, INFIRMITY AND DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL EXCLUSION AND ECONOMIC CIRCUMSTANCES, OR DUE TO REMOTENESS FROM NEAREST LEISURE FACILITIES IN THE COUNTY. THE PROVISION WILL BE IN THE INTERESTS OF IMPROVING HEALTH AND GENERAL WELLBEING OF THE COMMUNITY AND INHABITANTS OF TREGARON AND THE SURROUNDING AREA.

**Activities:** The charity exists to provide leisure and sport activities for the whole community of Tregaron and surrounding area.

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Ceredigion

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£28,743	£36,834	-	-
2024-04-05	£21,626	£21,774	-	-
2023-04-05	£21,852	£19,341	-	-
2022-04-05	£17,296	£20,792	-	-
2021-04-05	£54,632	£22,339	-	-

## Trustees

Name	Role	Appointed
GENE MALCOLM BURNS DAVIES		2017-08-09
NIGEL FRANCIS FLETCHER		2017-08-04
RHYDIAN JAMES WILSON		2017-08-04
Rhian Jones		2024-09-25

**HAMDDEN CARON LEISURE**

England & Wales - Charity number 1174762

---

# Accounts

---

Company registration number: CE012283

Charity registration number: 1174762

# Hamdden Caron Leisure

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2025

## Hamdden Caron Leisure

### Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17

## **Hamdden Caron Leisure**

### **Reference and Administrative Details**

#### **Trustees**

Mr Gene Malcolm Burns Davies

Mr Nigel Francis Fletcher

Mr John Jones

Mr Rhydian James Wilson

#### **Principal Office**

Hamdden Caron Leisure

Station Yard

Station Road

Tregaron

Ceredigion

SY25 6HX

These financial

#### **Company Registration Number**

CE012283

#### **Charity Registration Number**

1174762

#### **Independent Examiner**

PJE Accountants and Advisors

23 College Street

Lampeter

Ceredigion

SA48 7DY

#### **Accountants**

PJE Accountants and Advisors

23 College Street

Lampeter

Ceredigion

SA48 7DY

## Hamdden Caron Leisure

### 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 5 April 2025.

#### **Objectives and activities**

##### *Public benefit*

The activities of the charity are those to promote for the benefit of the inhabitants of the Tregaron and surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals and the public at large who have need of such facilities by reason of youth, elderly, infirmity and disablement, financial hardship or social exclusion and economic circumstances, or due to remoteness from the nearest leisure facilities in the county. The provision will be in the interests of improving health and general wellbeing of the community and inhabitants of Tregaron and the surrounding area.

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.

#### **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*

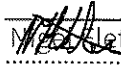
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

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

**Hamdden Caron Leisure**

**Trustees' Report**

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

 \_\_\_\_\_  
Nigel Fletcher (Oct 3, 2025 10:41:37 GMT+1)

Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hamdden Caron Leisure for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

## Hamdden Caron Leisure

### Independent Examiner's Report to the trustees of Hamdden Caron Leisure

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025 which are set out on pages 6 to 17.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Hamdden Caron Leisure (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 Hamdden Caron Leisure 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 Hamdden Caron Leisure 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.

PJE

23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date: 13/10/25

## Hamdden Caron Leisure

### Statement of Financial Activities for the Year Ended 5 April 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	-	-
Charitable activities		-	-
Other income	4	28,743	28,743
Total income		28,743	28,743
<b>Expenditure on:</b>			
Raising funds		(19,911)	(19,911)
Charitable activities	5	(16,923)	(16,923)
Total expenditure		(36,834)	(36,834)
Net income		(8,091)	(8,091)
<b>Reconciliation of funds</b>			
Total funds brought forward		73,666	73,666
Total funds carried forward		65,575	65,575

		Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies		-	-
Charitable activities		-	-
Other income		21,626	21,626
Total income		21,626	21,626
<b>Expenditure on:</b>			
Raising funds		(8,785)	(8,785)
Charitable activities		(12,989)	(12,989)
Total expenditure		(21,774)	(21,774)
Total funds brought forward		73,814	73,814
Total funds carried forward		73,666	73,666

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

## Hamdden Caron Leisure

(Registration number: CE012283)

Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	8	6,311	7,890
<b>Current assets</b>			
Stocks	9	25	25
Prepayments		1,535	1,399
Cash at bank and in hand		57,704	64,352
		<u>59,264</u>	<u>65,776</u>
<b>Creditors: Amounts falling due within one year</b>	10	-	-
<b>Net current assets</b>		<u>59,264</u>	<u>65,776</u>
<b>Net assets</b>		<u>65,575</u>	<u>73,666</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>65,575</u>	<u>73,666</u>
<b>Total funds</b>		<u>65,575</u>	<u>73,666</u>

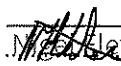
For the financial year ending 5 April 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 6 to 17 were approved by the trustees and authorised for issue on ..... and signed on their behalf by:

  
Mr Nigel Fletcher (Oct 3, 2025 10:41:37 GMT+1)  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hamdden Caron Leisure  
Station Yard  
Station Road  
Tregaron  
Ceredigion  
SY25 6HX

#### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Hamdden Caron Leisure 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### **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.

#### ***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.

#### **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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 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:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

#### 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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

	Total 2025 £	Total 2024 £
Regular giving and capital donations (Designated)	-	-
	-	-

#### 4 Other income

	Total 2025 £	Total 2024 £
Fees and supplies (Designated)	28,743	21,626
Government Grants	-	-

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 5 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Allocated support costs (Designated)	1,579	1,972
Governance costs (Designated)	15,344	11,017
	<u>16,923</u>	<u>12,989</u>

£16,923 (2024 - £12,989) of the above expenditure was attributable to unrestricted funds and £Nil (2024 - £Nil) to restricted funds.

#### 6 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.

#### 7 Taxation

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

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 8 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 6 April 2024	24,533	24,533
Additions	-	-
At 5 April 2025	24,533	24,533
<b>Depreciation</b>		
As at 6 April 2024	16,643	14,671
Charge for the year	1,579	1,972
At 5 April 2025	18,222	16,643
<b>Net book value</b>		
At 5 April 2025	6,311	7,890

#### 9 Stock

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Stocks	25	25
	25	25

#### 10 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Deferred income	-	-
	-	-

#### 11 Analysis of net assets between funds

	<b>Unrestricted funds</b>	
	<b>Designated</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Tangible fixed assets	6,311	7,890
Current assets	59,264	65,776
Current liabilities	-	-
Total net assets	65,575	73,666

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2025

#### 12 Analysis of net funds

	At 6 April 2024	Cash flow	At 5 April 2025
	£	£	£
Cash at bank and in hand	64,352	(6,648)	57,704
Net debt	64,352	(6,648)	57,704

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2025

	<u>2025</u>	<u>Total</u>
	Total £	2024 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	-	-
Charitable activities (analysed below)	-	-
Other income (analysed below)	28,743	21,626
Total income	<u>28,743</u>	<u>21,626</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(19,911)	(8,785)
Charitable activities (analysed below)	(16,923)	(12,989)
Total expenditure	<u>(36,834)</u>	<u>(21,774)</u>
Net income	<u>(8,091)</u>	<u>(148)</u>
<b>Reconciliation of funds</b>		
Total funds brought forward	73,666	73,814
Total funds carried forward	<u>65,575</u>	<u>73,666</u>

Hamdden Caron Leisure

Detailed Statement of Financial Activities for the Year Ended 5 April 2025

	<u>2025</u>	Total 2024
	Total £	£
<i>Donations and legacies</i>		
Sponsorship (D1, DL)	-	-
	-	-

	<u>2025</u>	Total 2024
	Total £	£
<i>Charitable activities</i>		
Grants receivable (D1, CA1)	-	-
	-	-

	<u>2025</u>	Total 2024
	Total £	£
<i>Other income</i>		
Fees, supplies and Government Grants (D1, OI)	28,743	21,626
	28,743	21,626

	<u>2025</u>	Total 2024
	Total £	£
<i>Raising funds</i>		
Opening Stock (D1, OA1)	(25)	(25)
Direct costs (D1, OA1)	(7,915)	(1,678)
Closing stock (D1, OA1)	25	25
Wages and salaries (D1, OA1)	(11,996)	(7,107)
	(19,911)	(8,785)

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2025

	<u>2025</u>	Total
	Total	2024
	£	£
<i>Charitable activities</i>		
Depreciation of fixtures and fittings (D1, CA1)	(1,579)	(1,972)
Water rates (D1, GOV)	(377)	(200)
Light, heat and power (D1, GOV)	(6,547)	(4,407)
Insurance (D1, GOV)	(1,911)	(2,227)
Telephone and fax (D1, GOV)	(635)	(609)
Repairs and renewals (D1, GOV)	(5,874)	(3,574)
	<u>(16,923)</u>	<u>(12,989)</u>

**HAMDDEN CARON LEISURE**

England & Wales - Charity number 1174762

---

# Accounts

---

Company registration number: CE012283

Charity registration number: 1174762

# Hamdden Caron Leisure

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2024

## Hamdden Caron Leisure

### Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17

**Hamdden Caron Leisure**  
**Reference and Administrative Details**

**Trustees**

Mr Gene Malcolm Burns Davies  
Mr Nigel Francis Fletcher  
Mr John Jones  
Mr Rhydian James Wilson

**Principal Office**

Hamdden Caron Leisure  
Station Yard  
Station Road  
Tregaron  
Ceredigion  
SY25 6HX  
These financial

**Company Registration Number**

CE012283

**Charity Registration Number**

1174762

**Independent Examiner**

PJE Accountants and Advisors  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

**Accountants**

PJE Accountants and Advisors  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

## Hamdden Caron Leisure

### 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 5 April 2024.

#### **Objectives and activities**

##### ***Public benefit***

The activities of the charity are those to promote for the benefit of the inhabitants of the Tregaron and surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals and the public at large who have need of such facilities by reason of youth, elderly, infirmity and disablement, financial hardship or social exclusion and economic circumstances, or due to remoteness from the nearest leisure facilities in the county. The provision will be in the interests of improving health and general wellbeing of the community and inhabitants of Tregaron and the surrounding area.

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.

#### **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.

**Hamdden Caron Leisure**

**Trustees' Report**

The annual report was approved by the trustees of the charity on 25/09/24 and signed on its behalf by:



.....  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hamdden Caron Leisure for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on .....<sup>25/09/24</sup> and signed on its behalf by:



.....  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Independent Examiner's Report to the trustees of Hamdden Caron Leisure

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which are set out on pages 6 to 17.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Hamdden Caron Leisure (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').

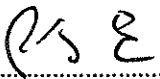
Having satisfied myself that the accounts of Hamdden Caron Leisure are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 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 Hamdden Caron Leisure 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.

  
.....

23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date: 25/10/24

## Hamdden Caron Leisure

### Statement of Financial Activities for the Year Ended 5 April 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	-	-
Charitable activities		-	-
Other income	4	21,626	21,626
<b>Total income</b>		<b>21,626</b>	<b>21,626</b>
<b>Expenditure on:</b>			
Raising funds		(8,785)	(8,785)
Charitable activities	5	(12,989)	(12,989)
<b>Total expenditure</b>		<b>(21,774)</b>	<b>(21,774)</b>
<b>Net income</b>		<b>(148)</b>	<b>(148)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		73,814	73,814
Total funds carried forward		<b>73,666</b>	<b>73,666</b>
		Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		-	-
Charitable activities		-	-
Other income		21,852	21,852
<b>Total income</b>		<b>21,852</b>	<b>21,852</b>
<b>Expenditure on:</b>			
Raising funds		(8,440)	(8,440)
Charitable activities		(10,901)	(10,901)
<b>Total expenditure</b>		<b>(19,341)</b>	<b>(19,341)</b>
<b>Net income</b>		<b>71,303</b>	<b>71,303</b>
Total funds carried forward		<b>73,814</b>	<b>73,814</b>

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

**Hamdden Caron Leisure**

**(Registration number: CE012283)  
Balance Sheet as at 5 April 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	8	7,890	9,862
<b>Current assets</b>			
Stocks	9	25	25
Prepayments		1,399	1,762
Cash at bank and in hand		64,352	62,165
		65,776	63,952
<b>Creditors: Amounts falling due within one year</b>	10	-	-
<b>Net current assets</b>		65,776	58,974
<b>Net assets</b>		73,666	73,814
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		73,666	73,814
<b>Total funds</b>		73,666	73,814

For the financial year ending 5 April 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 6 to 17 were approved by the trustees and authorised for issue on 25/09/24 and signed on their behalf by:

  
 .....  
 Mr Nigel Fletcher  
 Trustee

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hamdden Caron Leisure  
Station Yard  
Station Road  
Tregaron  
Ceredigion  
SY25 6HX

#### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Hamdden Caron Leisure 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### **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.

#### **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.

#### **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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 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:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

#### 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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**

	Total 2024 £	Total 2023 £
Regular giving and capital donations (Designated)	-	-
	-	-

#### **4 Other income**

	Total 2024 £	Total 2023 £
Fees and supplies (Designated)	21,626	21,852
Government Grants	-	-

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 5 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Allocated support costs (Designated)	1,972	1,972
Governance costs (Designated)	11,017	11,017
	<u>12,989</u>	<u>12,989</u>

£12,989 (2023 - £10,901) of the above expenditure was attributable to unrestricted funds and £Nil (2023 - £Nil) to restricted funds.

#### 6 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.

#### 7 Taxation

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

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 8 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
As at 6 April 2023	24,533	24,533
Additions	-	-
At 5 April 2024	24,533	24,533
<b>Depreciation</b>		
As at 6 April 2023	14,671	14,671
Charge for the year	1,972	1,972
At 5 April 2024	16,643	16,643
<b>Net book value</b>		
At 5 April 2024	7,890	7,890

#### 9 Stock

	2024 £	2023 £
Stocks	25	25

#### 10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	-
Deferred income	-	-
	-	-

#### 11 Analysis of net assets between funds

	Unrestricted funds Designated £	Total funds £
Tangible fixed assets	7,890	7,890
Current assets	65,776	65,776
Current liabilities	-	-
Total net assets	73,666	73,666

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2024

#### 12 Analysis of net funds

	At 6 April 2023	Cash flow	At 5 April 2024
	£	£	£
Cash at bank and in hand	62,165	2,187	64,352
Net debt	62,165	2,187	64,352

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2024

	2024	Total 2023
	Total £	£
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	-	-
Charitable activities (analysed below)	-	-
Other income (analysed below)	21,626	21,852
	21,626	21,852
<b>Total income</b>	<b>21,626</b>	<b>21,852</b>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(8,785)	(8,440)
Charitable activities (analysed below)	(12,989)	(10,901)
	(21,774)	(19,341)
<b>Total expenditure</b>	<b>(21,774)</b>	<b>(19,341)</b>
<b>Net income</b>	<b>(148)</b>	<b>2,511</b>
<b>Reconciliation of funds</b>		
Total funds brought forward	73,814	71,303
Total funds carried forward	73,666	73,814

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2024

	2024	Total
	Total	2023
	£	£
<b><i>Donations and legacies</i></b>		
Sponsorship (D1, DL)	-	-
	-	-
	-	-

	2024	Total
	Total	2023
	£	£
<b><i>Charitable activities</i></b>		
Grants receivable (D1, CA1)	-	-
	-	-
	-	-

	2024	Total
	Total	2023
	£	£
<b><i>Other income</i></b>		
Fees, supplies and Government Grants (D1, OI)	21,626	21,852
	21,626	21,852
	21,626	21,852

	2024	Total
	Total	2023
	£	£
<b><i>Raising funds</i></b>		
Opening Stock (D1, OA1)	(25)	(25)
Direct costs (D1, OA1)	(1,678)	(935)
Closing stock (D1, OA1)	25	25
Wages and salaries (D1, OA1)	(7,107)	(7,505)
	(8,785)	(8,440)
	(8,785)	(8,440)

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2024

	<u>2024</u>	
	Total	Total
	£	2023
		£
<b><i>Charitable activities</i></b>		
Depreciation of fixtures and fittings (D1, CA1)	(1,972)	(2,465)
Water rates (D1, GOV)	(200)	(245)
Light, heat and power (D1, GOV)	(4,407)	(4,379)
Insurance (D1, GOV)	(2,227)	(2,421)
Telephone and fax (D1, GOV)	(609)	(563)
Repairs and renewals (D1, GOV)	(3,574)	(828)
	<u>(12,989)</u>	<u>(10,901)</u>

**HAMDDEN CARON LEISURE**

England & Wales - Charity number 1174762

---

# Accounts

---



CYFRIFWYR A CHYNGHORWYR  
ACCOUNTANTS AND ADVISORS

Company registration number: CE012283

Charity registration number: 1174762

# Hamdden Caron Leisure

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2023

## Hamdden Caron Leisure

### Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17

## **Hamdden Caron Leisure**

### **Reference and Administrative Details**

#### **Trustees**

Mr Gene Malcolm Burns Davies

Mr Nigel Francis Fletcher

Mr John Jones

Mr Rhydian James Wilson

#### **Principal Office**

Hamdden Caron Leisure

Station Yard

Station Road

Tregaron

Ceredigion

SY25 6HX

These financial

#### **Company Registration Number**

CE012283

#### **Charity Registration Number**

1174762

#### **Independent Examiner**

PJE Accountants and Advisors

23 College Street

Lampeter

Ceredigion

SA48 7DY

#### **Accountants**

PJE Accountants and Advisors

23 College Street

Lampeter

Ceredigion

SA48 7DY

## Hamdden Caron Leisure

### 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 5 April 2023.

#### **Objectives and activities**

##### ***Public benefit***

The activities of the charity are those to promote for the benefit of the inhabitants of the Tregaron and surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals and the public at large who have need of such facilities by reason of youth, elderly, infirmity and disablement, financial hardship or social exclusion and economic circumstances, or due to remoteness from the nearest leisure facilities in the county. The provision will be in the interests of improving health and general wellbeing of the community and inhabitants of Tregaron and the surrounding area.

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.

#### **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.

**Hamdden Caron Leisure**

**Trustees' Report**

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

.....  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hamdden Caron Leisure for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
Mr Nigel Fletcher  
Trustee

**Hamdden Caron Leisure**

**Independent Examiner's Report to the trustees of Hamdden Caron Leisure**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 6 to 17.

**Respective responsibilities of trustees and examiner**

As the charity’s trustees of Hamdden Caron Leisure (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 Hamdden Caron Leisure 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 Hamdden Caron Leisure 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.

.....

23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date:.....

## Hamdden Caron Leisure

### Statement of Financial Activities for the Year Ended 5 April 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	-	-
Charitable activities		-	-
Other income	4	21,852	21,852
<b>Total income</b>		<b>21,852</b>	<b>21,852</b>
<b>Expenditure on:</b>			
Raising funds		(8,440)	(8,440)
Charitable activities	5	(10,901)	(10,901)
<b>Total expenditure</b>		<b>(19,341)</b>	<b>(19,341)</b>
<b>Net income</b>		<b>2,511</b>	<b>2,511</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		71,303	71,303
Total funds carried forward		<b>73,814</b>	<b>73,814</b>
		Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		-	-
Charitable activities		-	-
Other income		17,296	17,296
<b>Total income</b>		<b>17,296</b>	<b>17,296</b>
<b>Expenditure on:</b>			
Raising funds		(7,391)	(7,391)
Charitable activities		(13,401)	(13,401)
<b>Total expenditure</b>		<b>(20,792)</b>	<b>(20,792)</b>
<b>Net income</b>		<b>(3,496)</b>	<b>(3,496)</b>
Total funds carried forward		<b>71,303</b>	<b>71,303</b>

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

**Hamdden Caron Leisure**  
**(Registration number: CE012283)**  
**Balance Sheet as at 5 April 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	9,862	12,327
<b>Current assets</b>			
Stocks	9	25	25
Prepayments		1,762	1,834
Cash at bank and in hand		62,165	57,115
		<u>63,952</u>	<u>58,974</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>-</u>	<u>-</u>
<b>Net current assets</b>		<u>58,974</u>	<u>58,974</u>
<b>Net assets</b>		<u>73,814</u>	<u>71,301</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>73,814</u>	<u>71,301</u>
<b>Total funds</b>		<u>73,814</u>	<u>71,301</u>

For the financial year ending 5 April 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 6 to 17 were approved by the trustees and authorised for issue on ..... and signed on their behalf by:

.....  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hamdden Caron Leisure  
Station Yard  
Station Road  
Tregaron  
Ceredigion  
SY25 6HX

#### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Hamdden Caron Leisure 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### **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.

#### ***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.

#### **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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 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:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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**

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Regular giving and capital donations (Designated)	-	-
	-	-

#### **4 Other income**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Fees and supplies (Designated)	21,852	16,421
Government Grants	-	875

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 5 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Allocated support costs (Designated)	2,465	3,081
Governance costs (Designated)	8,436	10,320
	<u>10,901</u>	<u>13,401</u>

£10,901 (2022 - £13,401) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

#### 6 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.

#### 7 Taxation

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

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 8 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
As at 6 April 2022	24,533	24,533
Additions	-	-
	24,533	24,533
At 5 April 2023	24,533	24,533
<b>Depreciation</b>		
As at 6 April 2022	12,206	12,206
Charge for the year	2,465	2,465
	14,671	14,671
At 5 April 2023	14,671	14,671
<b>Net book value</b>		
At 5 April 2023	9,862	9,862

#### 9 Stock

	<b>2023 £</b>	<b>2022 £</b>
Stocks	25	25
	25	25

#### 10 Creditors: amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	-	-
Deferred income	-	-
	-	-
	-	-

#### 11 Analysis of net assets between funds

	<b>Unrestricted funds Designated £</b>	<b>Total funds £</b>
Tangible fixed assets	9,862	9,862
Current assets	63,952	63,952
Current liabilities	-	-
	73,814	73,814
Total net assets	73,814	73,814

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 12 Analysis of net funds

	At 6 April 2022	Cash flow	At 5 April 2023
	£	£	£
Cash at bank and in hand	57,115	5,050	62,165
Net debt	57,115	5,050	62,165

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2023

	<u>2023</u>	<u>Total</u>
	<u>Total</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	-	-
Charitable activities (analysed below)	-	-
Other income (analysed below)	21,852	17,296
Total income	<u>21,852</u>	<u>17,296</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(8,440)	(7,391)
Charitable activities (analysed below)	(10,901)	(13,401)
Total expenditure	<u>(19,341)</u>	<u>(20,792)</u>
Net income	<u>2,511</u>	<u>(3,496)</u>
<b>Reconciliation of funds</b>		
Total funds brought forward	71,303	74,799
Total funds carried forward	<u>73,814</u>	<u>71,303</u>

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2023

	2023	Total 2022
	Total £	£
<b><i>Donations and legacies</i></b>		
Sponsorship (D1, DL)	-	-
	-	-
	-	-

	2023	Total 2022
	Total £	£
<b><i>Charitable activities</i></b>		
Grants receivable (D1, CA1)	-	-
	-	-
	-	-

	2023	Total 2022
	Total £	£
<b><i>Other income</i></b>		
Fees, supplies and Government Grants (D1, OI)	21,852	17,296
	21,852	17,296
	21,852	17,296

	2023	Total 2022
	Total £	£
<b><i>Raising funds</i></b>		
Opening Stock (D1, OA1)	(25)	(25)
Direct costs (D1, OA1)	(935)	(859)
Closing stock (D1, OA1)	25	25
Wages and salaries (D1, OA1)	(7,505)	(6,532)
	(8,440)	(7,391)
	(8,440)	(7,391)

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2023

	<u>2023</u>	<u>Total</u>
	Total	2022
	£	£
<b><i>Charitable activities</i></b>		
Depreciation of fixtures and fittings (D1, CA1)	(2,465)	(3,082)
Water rates (D1, GOV)	(245)	(282)
Light, heat and power (D1, GOV)	(4,379)	(3,414)
Insurance (D1, GOV)	(2,421)	(1,779)
Telephone and fax (D1, GOV)	(563)	(574)
Repairs and renewals (D1, GOV)	(828)	(4,270)
	<u>(10,901)</u>	<u>(13,401)</u>

**HAMDDEN CARON LEISURE**

England & Wales - Charity number 1174762

---

# Accounts

---

Company registration number: CE012283

Charity registration number: 1174762

# Hamdden Caron Leisure

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2022

## **Hamdden Caron Leisure**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17

**Hamdden Caron Leisure**  
**Reference and Administrative Details**

**Trustees**

Mr Gene Malcolm Burns Davies  
Mr Nigel Francis Fletcher  
Mr David Bennett  
Mr John Jones  
Mr Rhydian James Willson

**Principal Office**

Hamdden Caron Leisure  
Station Yard  
Station Road  
Tregaron  
Ceredigion  
SY25 6HX  
These financial

**Company Registration Number**

CE012283

**Charlty Registration Number**

1174762

**Independent Examiner**

PJE Chartered Accountants  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

**Accountants**

PJE Chartered Accountants  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

## Hamdden Caron Leisure

### 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 5 April 2022.

#### **Objectives and activities**

##### ***Public benefit***

The activities of the charity are those to promote for the benefit of the inhabitants of the Tregaron and surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals and the public at large who have need of such facilities by reason of youth, elderly, infirmity and disablement, financial hardship or social exclusion and economic circumstances, or due to remoteness from the nearest leisure facilities in the county. The provision will be in the interests of improving health and general wellbeing of the community and inhabitants of Tregaron and the surrounding area.

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.

#### **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.

**Hamdden Caron Leisure**

**Trustees' Report**

The annual report was approved by the trustees of the charity on .....<sup>02/08/22</sup>..... and signed on its behalf by:



.....  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hamdden Caron Leisure for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on .....<sup>02/08/22</sup> and signed on its behalf by:



.....  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Independent Examiner's Report to the trustees of Hamdden Caron Leisure

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022 which are set out on pages 6 to 17.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Hamdden Caron Leisure (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 Hamdden Caron Leisure 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 Hamdden Caron Leisure 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.

.....eSE.....

23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date: 30.1.23.....

## Hamdden Caron Leisure

### Statement of Financial Activities for the Year Ended 5 April 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	-	-
Charitable activities		-	-
Other income	4	17,296	17,296
<b>Total Income</b>		<b>17,296</b>	<b>17,296</b>
<b>Expenditure on:</b>			
Raising funds		(7,391)	(7,391)
Charitable activities	5	(13,401)	(13,401)
<b>Total expenditure</b>		<b>(20,792)</b>	<b>(20,792)</b>
<b>Net Income</b>		<b>(3,496)</b>	<b>(3,496)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		74,799	74,799
<b>Total funds carried forward</b>		<b>71,303</b>	<b>71,303</b>

	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>		
Donations and legacies	-	-
Charitable activities	-	-
Other income	54,632	54,632
<b>Total Income</b>	<b>54,632</b>	<b>54,632</b>
<b>Expenditure on:</b>		
Raising funds	(6,030)	(6,030)
Charitable activities	(16,309)	(16,309)
<b>Total expenditure</b>	<b>(22,339)</b>	<b>(22,339)</b>
<b>Net Income</b>	<b>32,293</b>	<b>32,293</b>
<b>Total funds carried forward</b>	<b>74,799</b>	<b>74,799</b>

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

**Hamdden Caron Leisure**  
**(Registration number: CE012283)**  
**Balance Sheet as at 5 April 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	8	12,327	15,409
<b>Current assets</b>			
Stocks	9	25	25
Prepayments		1,834	1,779
Cash at bank and in hand		57,115	57,586
		<u>58,974</u>	<u>59,390</u>
<b>Creditors: Amounts falling due within one year</b>	10	-	-
<b>Net current assets</b>		<u>58,974</u>	<u>59,390</u>
<b>Net assets</b>		<u>71,301</u>	<u>74,799</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>71,301</u>	<u>74,799</u>
<b>Total funds</b>		<u>71,301</u>	<u>74,799</u>

For the financial year ending 5 April 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.

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

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 02/08/22 and signed on their behalf by:

  
 .....  
 Mr Nigel Fletcher  
 Trustee

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hamdden Caron Leisure  
Station Yard  
Station Road  
Tregaron  
Ceredigion  
SY25 6HX

#### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Hamdden Caron Leisure 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### **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.

#### ***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.

#### **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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 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:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

#### 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 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**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Regular giving and capital donations (Designated)	-	-
	-	-

#### **4 Other income**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Fees and supplies (Designated)	16,421	2,665
Government Grants	875	51,966

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 5 Expenditure on charitable activities

	Total 2022 £	Total 2021 £
Allocated support costs (Designated)	3,081	3,852
Governance costs (Designated)	10,320	12,457
	<u>13,401</u>	<u>16,309</u>

£13,401 (2021 - £16,309) of the above expenditure was attributable to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

#### 6 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.

#### 7 Taxation

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

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 8 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
As at 6 April 2021	24,533	24,533
Additions	-	-
At 5 April 2022	24,533	24,533
<b>Depreciation</b>		
As at 6 April 2021	9,124	9,124
Charge for the year	3,082	3,082
At 5 April 2022	12,206	12,206
<b>Net book value</b>		
At 5 April 2022	12,327	12,327

#### 9 Stock

	2022 £	2021 £
Stocks	25	25
	25	25

#### 10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	-
Deferred income	-	-
	-	-

#### 11 Analysis of net assets between funds

	Unrestricted funds Designated £	Total funds £
Tangible fixed assets	12,327	12,327
Current assets	58,976	58,976
Current liabilities	-	-
Total net assets	71,303	71,303

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### 12 Analysis of net funds

	At 6 April 2021	Cash flow	At 5 April 2022
	£	£	£
Cash at bank and in hand	57,586	471	57,115
Net debt	57,586	471	57,115

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2022

	<u>2022</u>	<u>Total</u>
	Total	2021
	£	£
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	-	-
Charitable activities (analysed below)	-	-
Other income (analysed below)	17,296	54,632
<b>Total income</b>	<u>17,296</u>	<u>54,632</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(7,391)	(6,030)
Charitable activities (analysed below)	(13,401)	(16,309)
<b>Total expenditure</b>	<u>(20,792)</u>	<u>(22,339)</u>
<b>Net income</b>	<u>(3,496)</u>	<u>32,293</u>
<b>Reconciliation of funds</b>		
Total funds brought forward	74,799	42,506
Total funds carried forward	<u>71,303</u>	<u>74,799</u>

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2022

	2022	Total 2021
	Total £	£
<b><i>Donations and legacies</i></b>		
Sponsorship (D1, DL)	-	-
	-	-
	-	-
	2022	Total 2021
	Total £	£
<b><i>Charitable activities</i></b>		
Grants receivable (D1, CA1)	-	-
	-	-
	-	-
	2022	Total 2021
	Total £	£
<b><i>Other income</i></b>		
Fees, supplies and Government Grants (D1, OI)	17,296	54,632
	17,296	54,632
	17,296	54,632
	2022	Total 2021
	Total £	£
<b><i>Raising funds</i></b>		
Opening Stock (D1, OA1)	(25)	(25)
Direct costs (D1, OA1)	(859)	(1,190)
Closing stock (D1, OA1)	25	25
Wages and salaries (D1, OA1)	(6,532)	(4,840)
	(7,391)	(6,030)
	(7,391)	(6,030)

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2022

	<u>2022</u>	<b>Total</b>
	<b>Total</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b><i>Charitable activities</i></b>		
Depreciation of fixtures and fittings (D1, CA1)	(3,082)	(3,852)
Water rates (D1, GOV)	(282)	(211)
Light, heat and power (D1, GOV)	(3,414)	(870)
Insurance (D1, GOV)	(1,779)	(1,204)
Telephone and fax (D1, GOV)	(574)	(693)
Repairs and renewals (D1, GOV)	(4,270)	(9,479)
	<u>(13,401)</u>	<u>(16,309)</u>

**HAMDDEN CARON LEISURE**

England & Wales - Charity number 1174762

---

# Accounts

---

Company registration number: CE012283

Charity registration number: 1174762

# Hamdden Caron Leisure

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2021

## **Hamdden Caron Leisure**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17

**Hamdden Caron Leisure**  
**Reference and Administrative Details**

**Trustees**

Mr Gene Malcolm Burns Davies

Mr Nigel Francis Fletcher

Mr David Bennett

Mr John Jones

Mr Rhydian James Wilson

**Principal Office**

Hamdden Caron Leisure

Station Yard

Station Road

Tregaron

Ceredigion

SY25 6HX

These financial

**Company Registration Number**

CE012283

**Charity Registration Number**

1174762

**Independent Examiner**

PJE Chartered Accountants

23 College Street

Lampeter

Ceredigion

SA48 7DY

**Accountants**

PJE Chartered Accountants

23 College Street

Lampeter

Ceredigion

SA48 7DY

## Hamdden Caron Leisure

### 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 5 April 2021.

#### **Objectives and activities**

##### ***Public benefit***

The activities of the charity are those to promote for the benefit of the inhabitants of the Tregaron and surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals and the public at large who have need of such facilities by reason of youth, elderly, infirmity and disablement, financial hardship or social exclusion and economic circumstances, or due to remoteness from the nearest leisure facilities in the county. The provision will be in the interests of improving health and general wellbeing of the community and inhabitants of Tregaron and the surrounding area.

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.

#### **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.

**Hamdden Caron Leisure**

**Trustees' Report**

The annual report was approved by the trustees of the charity on 29.10.21 and signed on its behalf by:



.....  
Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Hamdden Caron Leisure for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 20/10/21 and signed on its behalf by:



Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Independent Examiner's Report to the trustees of Hamdden Caron Leisure

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 6 to 17.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Hamdden Caron Leisure (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').

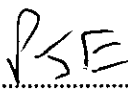
Having satisfied myself that the accounts of Hamdden Caron Leisure are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 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

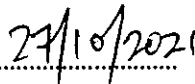
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Hamdden Caron Leisure 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.

  
.....

23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

Date:   
.....

## Hamdden Caron Leisure

### Statement of Financial Activities for the Year Ended 5 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	-	-
Charitable activities		-	-
Other income	4	54,632	54,632
<b>Total income</b>		<b>54,632</b>	<b>54,632</b>
<b>Expenditure on:</b>			
Raising funds		(6,030)	(6,030)
Charitable activities	5	(16,309)	(16,309)
<b>Total expenditure</b>		<b>(22,339)</b>	<b>(22,339)</b>
<b>Net income</b>		<b>32,293</b>	<b>32,293</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		42,506	42,506
<b>Total funds carried forward</b>		<b>74,799</b>	<b>74,799</b>
		Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies		-	-
Charitable activities		13,000	13,000
Other income		15,660	15,660
<b>Total income</b>		<b>28,660</b>	<b>28,660</b>
<b>Expenditure on:</b>			
Raising funds		(5,749)	(5,749)
Charitable activities		(8,496)	(8,496)
<b>Total expenditure</b>		<b>(14,245)</b>	<b>(14,245)</b>
<b>Net income</b>		<b>14,415</b>	<b>14,415</b>
<b>Total funds carried forward</b>		<b>42,506</b>	<b>42,506</b>

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

Hamdden Caron Leisure

(Registration number: CE012283)  
Balance Sheet as at 5 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	15,409	6,687
<b>Current assets</b>			
Stocks	9	25	25
Prepayments		1,779	1,205
Cash at bank and in hand		57,586	39,877
		<u>59,390</u>	<u>41,107</u>
<b>Creditors: Amounts falling due within one year</b>	10	-	(5,288)
<b>Net current assets</b>		<u>59,390</u>	<u>35,819</u>
<b>Net assets</b>		<u>74,799</u>	<u>42,506</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>74,799</u>	<u>42,506</u>
<b>Total funds</b>		<u>74,799</u>	<u>42,506</u>

For the financial year ending 5 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 20/10/21 and signed on their behalf by:



Mr Nigel Fletcher  
Trustee

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hamdden Caron Leisure  
Station Yard  
Station Road  
Tregaron  
Ceredigion  
SY25 6HX

#### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Hamdden Caron Leisure 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.

## **Hamdden Caron Leisure**

### **Notes to the Financial Statements for the Year Ended 5 April 2021**

#### **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.

#### ***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.

#### **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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 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:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

#### 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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### *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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### *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.

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### *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

	Total 2021 £	Total 2020 £
Regular giving and capital donations (Designated)	-	-
	-	-

#### 4 Other income

	Total 2021 £	Total 2020 £
Fees and supplies (Designated)	2,665	15,660
Government Grants	51,966	-

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 5 Expenditure on charitable activities

	Total 2021 £	Total 2020 £
Allocated support costs (Designated)	3,852	1,672
Governance costs (Designated)	12,457	6,824
	<u>16,309</u>	<u>8,496</u>

£16,309 (2020 - £8,496) of the above expenditure was attributable to unrestricted funds and £Nil (2020 - £Nil) to restricted funds.

#### 6 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.

#### 7 Taxation

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

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 8 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
As at 6 April 2020	11,959	11,959
Additions	12,575	12,575
At 5 April 2021	24,533	24,533
<b>Depreciation</b>		
As at 6 April 2020	5,272	5,272
Charge for the year	3,852	3,852
At 5 April 2021	9,124	9,124
<b>Net book value</b>		
At 5 April 2021	15,409	15,409

#### 9 Stock

	2021 £	2020 £
Stocks	25	25

#### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	288
Deferred income	-	5,000
	-	5,288

#### 11 Analysis of net assets between funds

	Unrestricted funds Designated £	Total funds £
Tangible fixed assets	15,409	15,409
Current assets	59,390	59,390
Current liabilities	-	-
Total net assets	74,799	74,799

## Hamdden Caron Leisure

### Notes to the Financial Statements for the Year Ended 5 April 2021

#### 12 Analysis of net funds

	At 6 April 2020	Cash flow	At 5 April 2021
	£	£	£
Cash at bank and in hand	39,878	17,708	57,586
Net debt	39,878	17,708	57,586

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2021

	<u>2021</u>	<u>Total</u>
	Total	2020
	£	£
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	-	-
Charitable activities (analysed below)	-	13,000
Other income (analysed below)	54,632	15,660
	<hr/>	<hr/>
Total income	54,632	28,660
	<hr/>	<hr/>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(6,030)	(5,749)
Charitable activities (analysed below)	(16,309)	(8,496)
	<hr/>	<hr/>
Total expenditure	(22,339)	(14,245)
	<hr/>	<hr/>
Net income	32,293	14,415
	<hr/>	<hr/>
<b>Reconciliation of funds</b>		
Total funds brought forward	42,506	28,091
Total funds carried forward	74,799	42,506
	<hr/>	<hr/>

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2021

	2021	Total 2020
	Total £	£
<b><i>Donations and legacies</i></b>		
Sponsorship (D1, DL)	-	-
	-	-
	2021	Total 2020
	Total £	£
<b><i>Charitable activities</i></b>		
Grants receivable (D1, CA1)	-	13,000
	-	13,000
	2021	Total 2020
	Total £	£
<b><i>Other income</i></b>		
Fees, supplies and Government Grants (D1, OI)	54,632	15,660
	54,632	15,660
	2021	Total 2020
	Total £	£
<b><i>Raising funds</i></b>		
Opening Stock (D1, OA1)	(25)	(25)
Direct costs (D1, OA1)	(1,190)	(704)
Closing stock (D1, OA1)	25	25
Wages and salaries (D1, OA1)	(4,840)	(5,045)
	(6,030)	(5,747)

## Hamdden Caron Leisure

### Detailed Statement of Financial Activities for the Year Ended 5 April 2021

	<u>2021</u>	<u>Total</u>
	Total	2020
	£	£
<b><i>Charitable activities</i></b>		
Depreciation of fixtures and fittings (D1, CA1)	(3,852)	(1,672)
Water rates (D1, GOV)	(211)	(200)
Light, heat and power (D1, GOV)	(870)	(4,493)
Insurance (D1, GOV)	(1,204)	(1,310)
Telephone and fax (D1, GOV)	(693)	(821)
Repairs and renewals (D1, GOV)	(9,479)	-
	<u>(16,309)</u>	<u>(8,496)</u>