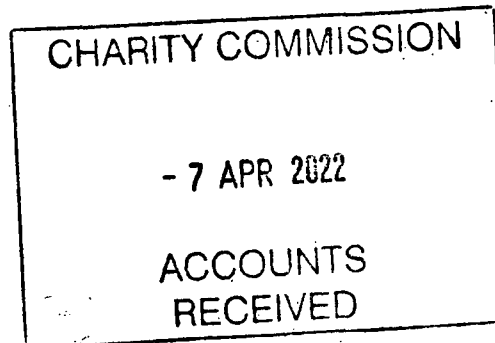


COMPANY REGISTRATION NUMBER: 10905823

CHARITY REGISTRATION NUMBER: 1175678

Llani Community Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2021



FRANCIS GRAY CHARTERED ACCOUNTANTS

Chartered accountants

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

Llani Community Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2021

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Llani Community Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative details

Registered charity name Llani Community Centre Limited

Charity registration number 1175678

Company registration number 10905823

Principal office and registered office Llanidloes Community Centre
Mount Lane
Llanidloes
Powys
SY18 6EY

The trustees

Mr T M J Morgan
Mr R J Beale
Dr D C Williams
Ms R J Jones
Mr N Venti
Mr G L Jones

Accountants

Francis Gray Chartered Accountants
Chartered accountants
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

Structure, governance and management

The Charity is an incorporated Association and is registered with the Charity Commission and Companies House.

Llani Community Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Llani Community Centre Ltd was established to maintain and manage the Community Centre in Llanidloes for the benefit of the people of Llanidloes and the surrounding area. The Charity hires out the hall to local community organisations for meetings, clubs and fundraising events, as well as providing a function room and meeting areas available for private hire. All income generated from hiring is used to pay for the upkeep and maintenance of the building, of which the Charity holds the freehold.

The Charity also holds fundraising events on its own account, organised by volunteers. Additional income is also secured from ancillary trading arising from the running of a bar at events, the provision of refreshments and raffles, etc.

Achievements and performance

The year was almost completely dominated by the Covid 19 Pandemic. The Community Centre was closed for the majority of the period by order of the Welsh Government and was only able to open in the last few months of the financial year. Unfortunately, the additional Covid 19 measures imposed upon potential hirers ensured that few of the regular users of the centre were able to return before the end of the financial year.

The mothballing of the community centre during the pandemic, combined with the longstanding issue of the roof resulted in some degradation of the building - requiring the trustees to undertake running repairs to enable the centre to re-open for the Welsh Assembly Elections in May.

With rental income having dried up in the year, the Centre had to rely upon the Covid 19 support grants available from Welsh Government to replace lost income.

No other funding was forthcoming to the Community Centre in the year, though we hope soon to be able to secure the funding raised under the Town Council for the Community Centre in previous years, which for various reasons has yet to be remitted to the charity.

The roof continues to be of major concern and efforts continue to find a workable solutions to stop the ingress of water and secure the fabric of the building. The winter of 2020 was particularly detrimental to the Centre and the list of remedial work required on the building continue to grow. Though no funding from the community benefit fund of a local windfarms has yet materialised, the Trustees have modified plans for scaled back development work on the fabric of the building in the coming year.

The trustees would like to thank David Utting, who retired this year from the trustee board after many years tireless support.

Llani Community Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

Financial review

The trustees seek to ensure that the running of the hall should be self-financing through hire charges. With little or no income due to Covid and the Town Council having stopped payment of the annual grant to the Community Centre which served to help us defray operating costs so that hire charges can be kept affordable to as many local user groups as possible, the finances of the centre are under threat. Though unwilling to raise charges when Covid continues to discourage hiring activity, the need to undertake repairs to the building, combined with the ever-rising cost of gas, electricity and insurance, makes it incumbent on the directors to review the current level of hire charges in the near future.

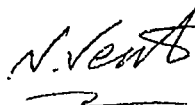
Reserves Policy

The Trustees are endeavouring to maintain free reserves during the current pandemic, being mindful of the necessity to have sufficient resources to meet further potentially significant repair and improvement costs in the future. The ongoing nature of the pandemic means that suggests that the level of reserves held by the centre will need to be kept under constant review over the next few years.

The trustees' annual report was approved on 27 January 2022 and signed on behalf of the board of trustees by:



Mr T M J Morgan
Trustee



Mr N Venti
Trustee

Llani Community Centre Limited

Company Limited by Guarantee

Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Llani Community Centre Limited

Year ended 31 July 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Llani Community Centre Limited for the year ended 31 July 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the board of trustees of Llani Community Centre Limited, as a body, in accordance with the terms of our engagement letter dated 17 October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Llani Community Centre Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Llani Community Centre Limited and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Llani Community Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Llani Community Centre Limited. You consider that Llani Community Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Llani Community Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

FRANCIS GRAY CHARTERED ACCOUNTANTS
Chartered accountants

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN



27/1/2022

Llani Community Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	20,019	3,193	23,212	25,486
Other trading activities	6	363	—	363	10,569
Investment income	7	8	—	8	113
Total income		20,390	3,193	23,583	36,168
Expenditure					
Expenditure on charitable activities	8,9	8,668	—	8,668	78,589
Total expenditure		8,668	—	8,668	78,589
Net income/(expenditure) and net movement in funds		11,722	3,193	14,915	(42,421)
Reconciliation of funds					
Total funds brought forward		56,755	18,453	75,208	117,629
Total funds carried forward		68,477	21,646	90,123	75,208

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Llani Community Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		90,723	75,808
Creditors: amounts falling due within one year	13	600	600
Net current assets		90,123	75,208
Total assets less current liabilities		90,123	75,208
Net assets		90,123	75,208
Funds of the charity			
Restricted funds		21,646	18,453
Unrestricted funds		68,477	56,755
Total charity funds	14	90,123	75,208

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

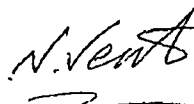
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2022, and are signed on behalf of the board by:



Mr T M J Morgan
Trustee



Mr N Venti
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Llani Community Centre Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 July 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure)	14,915	(42,421)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(8)	(113)
Cash generated from operations	14,907	(42,534)
Interest received	8	113
Net cash from/(used in) operating activities	14,915	(42,421)
Net increase/(decrease) in cash and cash equivalents	14,915	(42,421)
Cash and cash equivalents at beginning of year	75,808	118,229
Cash and cash equivalents at end of year	90,723	75,808

The notes on pages 8 to 14 form part of these financial statements.

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is Llanidloes Community Centre, Mount Lane, Llanidloes, Powys, SY18 6EY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - Fully depreciated

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The liability of the members is limited to a sum not exceeding £10, being the amount that each member undertake to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for; 1) payment of the charity's debt and liabilities incurred before he, she or it ceased to be a member; 2) payment of the costs, charges and expenses of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations for roof fund	—	—	—
Donations	19	—	19

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants - Powys County Council	20,000	—	20,000
Grants receivable - Co-op LCF	—	3,193	3,193
	20,019	3,193	23,212
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations for roof fund	—	30	30
Donations	116	—	116
Grants			
Grants - Powys County Council	25,000	—	25,000
Grants receivable - Co-op LCF	—	340	340
	25,116	370	25,486

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	—	—	3,859	3,859
General Hire	—	—	780	780
Brownies	—	—	720	720
Gym Club	—	—	900	900
Velindre NHS Trust	—	—	160	160
weight Watchers	—	—	225	225
Newtown Canine Society	103	103	140	140
Tattoo Convention	—	—	400	400
Wills Zumba	—	—	390	390
Luv 2 Jive	—	—	820	820
Rhayader Players	—	—	475	475
XR Llanidloes	—	—	50	50
Up Hill Down Dale	—	—	370	370
Hustings	—	—	265	265
Dog Show	—	—	275	275
Spinners & Dyers	—	—	120	120
Boxing	—	—	100	100
Powys County Council	260	260	520	520
	363	363	10,569	10,569

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	8	–	8
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	57	56	113

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Community Centre Activity	8,081	–	8,081
Support costs	587	–	587
	8,668	–	8,668
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Community Centre Activity	9,498	68,490	77,988
Support costs	601	–	601
	10,099	68,490	78,589

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Community Centre Activity	8,081	–	8,081	77,988
Governance costs	–	587	587	601
	8,081	587	8,668	78,589

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Freehold property £
Cost	
At 1 August 2020 and 31 July 2021	1
Depreciation	
At 1 August 2020 and 31 July 2021	1
Carrying amount	
At 31 July 2021	—
At 31 July 2020	—

The freehold of the Community Centre was transferred to the Charity when it was set up from Llanidloes Town Council at nil cost. Accordingly no value has been attributed to the freehold in the accounts. The Trustees are satisfied that this treatment meets the criteria of FRS 102 to show the property at cost, and no further depreciation in the financial statements is necessary.

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	600	600

14. Analysis of charitable funds

Unrestricted funds

	At 1 August 2020	Income £	Expenditure £	At 31 July 2021
General funds	0	20,390	(8,668)	68,477

	At 1 August 2019	Income £	Expenditure £	At 31 July 2020
General funds	9	35,742	(10,099)	56,755

The purpose of the fund is to maintain and manage the Community Centre in Llanidloes for the benefit of the people of Llanidloes and the surrounding area.

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
Restricted Fund - Roof Fund	18,453	3,193	–	21,646

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
Restricted Fund - Roof Fund	86,517	426	(68,490)	18,453

The Roof Repair Fund has been designated a Restricted Fund by the Trustees and its purpose is to repair the roof of the Community Centre which is becoming increasingly dilapidated. The balance on the fund is reflected by the balance on the Yorkshire Building Society bank account set up solely for this purpose.

The Repairs to Community Centre and Renewable Technologies Fund's purpose is to undertake repairs to the Community Centre and the fitting of Energy Efficient and Renewable Energy Technologies.

Further significant future funding will be needed to fund, in particular, replacement of the roof.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	69,077	21,646	90,723
Creditors less than 1 year	(600)	–	(600)
Net assets	68,477	21,646	90,123

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	57,355	18,453	75,808
Creditors less than 1 year	(600)	–	(600)
Net assets	56,755	18,453	75,208

16. Analysis of changes in net debt

	At 1 Aug 2020 £	Cash flows £	At 31 Jul 2021 £
Cash at bank and in hand	75,808	14,915	90,723

Llani Community Centre Limited

Company Limited by Guarantee

Management Information

Year ended 31 July 2021

The following pages do not form part of the financial statements.

Llani Community Centre Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 July 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations for roof fund	—	30
Donations	19	116
Grants - Powys County Council	20,000	25,000
Grants receivable - Co-op LCF	3,193	340
	23,212	25,486
Other trading activities		
Fundraising events	—	3,859
General Hire	—	780
Brownies	—	720
Gym Club	—	900
Velindre NHS Trust	—	160
weight Watchers	—	225
Newtown Canine Society	103	140
Tattoo Convention	—	400
Wills Zumba	—	390
Luv 2 Jive	—	820
Rhayader Players	—	475
XR Llanidloes	—	50
Up Hill Down Dale	—	370
Hustings	—	265
Dog Show	—	275
Spinners & Dyers	—	120
Boxing	—	100
Powys County Council	260	520
	363	10,569
Investment income		
Bank interest receivable	8	113
Total income	23,583	36,168

Llani Community Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2021

	2021 £	2020 £
Expenditure		
Expenditure on charitable activities		
Rates and water	828	711
Light and heat	2,323	2,808
Repairs and maintenance	2,010	70,045
Insurance	2,431	1,908
Other establishment	116	1,700
Legal and professional fees	947	1,041
Other office costs	13	13
Janitorial Costs	—	363
	8,668	78,589
 Total expenditure	 8,668	 78,589
 Net income/(expenditure)	 14,915	 (42,421)

Llani Community Centre Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2021

	2021 £	2020 £
Expenditure on charitable activities		
Community Centre Activity		
<i>Activities undertaken directly</i>		
Direct charitable activity - rates & water	828	711
Direct charitable activity - light & heat	2,323	2,808
Direct charitable activity - repairs & maintenance	2,010	70,045
Direct charitable activity - insurance	2,431	1,908
Direct charitable activity 1 - other establishment	116	1,700
Direct charitable activity - legal and professional fees	360	440
Direct charitable activity - other office costs	13	13
Direct charitable activity - Jantorial costs	—	363
	8,081	77,988
Governance costs		
Governance costs - accountancy fees	587	601
Expenditure on charitable activities	8,668	78,589
