

REGISTERED COMPANY NUMBER: 09563225 (England and Wales)
REGISTERED CHARITY NUMBER: 1177001

Strategic Report, Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 April 2023
for
Hafod Ceiri

Gwyn Thomas and Co Limited
1 Thomas Buildings
New Street
Pwllheli
Gwynedd
LL53 5HH

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for the Year Ended 30 April 2023

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Hafod Ceiri

Strategic Report
for the Year Ended 30 April 2023

The principal activity of the charity in the year under review was to convert Capel Isa Llithfaen into a Heritage Center .

REVIEW OF BUSINESS

The trustees met every three months during the year and were updated regularly by the works committee who met on a monthly basis .

The aim is to adapt the building into a multi-purpose centre , including an interpretive centre for Tre Ceiri (the Iron Age Village on the mountain above the centre) , an auditorium , cafe ,work units , a small cinema and accommodation as well as a worship area .

Approved by order of the board of trustees on 10 January 2024 and signed on its behalf by:

Mrs L H James - Trustee

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Public benefit

One of the main aims of the initiative is to broaden the cultural life of the area .

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The main fundraising activities are an exhibition of Llithfaen's local history , sponsored walks, entertainment evenings and other social events .

FINANCIAL REVIEW

Reserves policy

The trustees are satisfied that there are sufficient reserves held to meet the day to day working capital requirements of the charity .

Going concern

The trustees are satisfied that the charity will be able to generate sufficient income to meet its obligations as and when they fall due .

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a limited company , limited by guarantee , as defined by the Companies Act 2006 .

Organisational structure

The Board consists of seven Trustee Directors .

The Charity's trustees have overall responsibility for monitoring the project progress . They meet on a regular basis and are a team of professional people with local knowledge .

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09563225 (England and Wales)

Registered Charity number

1177001

Registered office

Tabor
Llithfaen
Pwllheli
Gwynedd
LL53 6NL

Trustees

I R Edgar
P D James
Mrs L H James
P L Jones
A W Jones
M J Parry
Mrs A Roberts

Hafod Ceiri

Report of the Trustees
for the Year Ended 30 April 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Mrs L H James

Independent Examiner

Gwyn Thomas and Co Limited
1 Thomas Buildings
New Street
Pwllheli
Gwynedd
LL53 5HH

Approved by order of the board of trustees on 10 January 2024 and signed on its behalf by:

Mrs L H James - Trustee

Independent examiner's report to the trustees of Hafod Ceiri ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Gwyn Trewren Thomas

Gwyn Thomas and Co Limited
1 Thomas Buildings
New Street
Pwllheli
Gwynedd
LL53 5HH

26 January 2024

Statement of Financial Activities
for the Year Ended 30 April 2023

	Notes	Unrestricted funds £	Restricted fund £	30.4.23 Total funds £	30.4.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		150,036	-	150,036	145,762
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Raising funds	2	12,623	-	12,623	7,054
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME		137,413	-	137,413	138,708
RECONCILIATION OF FUNDS					
Total funds brought forward		286,662	-	286,662	147,954
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		424,075	-	424,075	286,662
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Notes	Unrestricted funds £	Restricted fund £	30.4.23 Total funds £	30.4.22 Total funds £
FIXED ASSETS					
Tangible assets	6	388,998	-	388,998	275,592
CURRENT ASSETS					
Debtors	7	137	-	137	12,368
Cash at bank		55,660	-	55,660	19,302
		<u>55,797</u>	<u>-</u>	<u>55,797</u>	<u>31,670</u>
CREDITORS					
Amounts falling due within one year	8	(20,720)	-	(20,720)	(20,600)
NET CURRENT ASSETS		<u>35,077</u>	<u>-</u>	<u>35,077</u>	<u>11,070</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>424,075</u>	<u>-</u>	<u>424,075</u>	<u>286,662</u>
NET ASSETS		<u>424,075</u>	<u>-</u>	<u>424,075</u>	<u>286,662</u>
FUNDS	10				
Unrestricted funds				424,075	286,662
TOTAL FUNDS				<u>424,075</u>	<u>286,662</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 January 2024 and were signed on its behalf by:

P D James - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. RAISING FUNDS

Raising donations and legacies

	30.4.23	30.4.22
	£	£
Support costs	10,672	7,054
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

3. NET INCOME/(EXPENDITURE)

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

	30.4.23	30.4.22
	£	£
Other operating leases	100	100
	<u>100</u>	<u>100</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	145,762	-	145,762
	<u>145,762</u>	<u>-</u>	<u>145,762</u>
EXPENDITURE ON			
Raising funds	7,054	-	7,054
	<u>7,054</u>	<u>-</u>	<u>7,054</u>
NET INCOME	138,708	-	138,708
	<u>138,708</u>	<u>-</u>	<u>138,708</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	147,954	-	147,954
	<u>147,954</u>	<u>-</u>	<u>147,954</u>
TOTAL FUNDS CARRIED FORWARD	286,662	-	286,662
	<u>286,662</u>	<u>-</u>	<u>286,662</u>

6. TANGIBLE FIXED ASSETS

	Assets under construction £
COST	
At 1 May 2022	275,592
Additions	113,406
	<u>388,998</u>
At 30 April 2023	388,998
NET BOOK VALUE	
At 30 April 2023	388,998
	<u>388,998</u>
At 30 April 2022	275,592
	<u>275,592</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
VAT	137	12,368
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Other loans (see note 9)	20,000	20,000
Accrued expenses	720	600
	<u> </u>	<u> </u>
	<u>20,720</u>	<u>20,600</u>

9. LOANS

An analysis of the maturity of loans is given below:

	30.4.23	30.4.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>20,000</u>	<u>20,000</u>

10. MOVEMENT IN FUNDS

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
Unrestricted funds			
General fund	5,857	(8,556)	(2,699)
Capital Grants Fund	280,805	145,969	426,774
	<u>286,662</u>	<u>137,413</u>	<u>424,075</u>
TOTAL FUNDS	<u>286,662</u>	<u>137,413</u>	<u>424,075</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,067	(12,623)	(8,556)
Capital Grants Fund	145,969	-	145,969
	<u>150,036</u>	<u>(12,623)</u>	<u>137,413</u>
TOTAL FUNDS	<u>150,036</u>	<u>(12,623)</u>	<u>137,413</u>

10. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	9,688	(3,831)	5,857
Capital Grants Fund	138,266	142,539	280,805
	<u>147,954</u>	<u>138,708</u>	<u>286,662</u>
TOTAL FUNDS	<u>147,954</u>	<u>138,708</u>	<u>286,662</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,223	(7,054)	(3,831)
Capital Grants Fund	142,539	-	142,539
	<u>145,762</u>	<u>(7,054)</u>	<u>138,708</u>
TOTAL FUNDS	<u>145,762</u>	<u>(7,054)</u>	<u>138,708</u>

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

	At 1.5.21 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	9,688	(12,387)	(2,699)
Capital Grants Fund	138,266	288,508	426,774
	<u>147,954</u>	<u>276,121</u>	<u>424,075</u>
TOTAL FUNDS	<u>147,954</u>	<u>276,121</u>	<u>424,075</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,290	(19,677)	(12,387)
Capital Grants Fund	288,508	-	288,508
	<u>295,798</u>	<u>(19,677)</u>	<u>276,121</u>
TOTAL FUNDS	<u>295,798</u>	<u>(19,677)</u>	<u>276,121</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2023.

12. LEASEHOLD PROPERTY

The company secured a 99 year lease of Capel Isa Llithfaen at a rent of £100 per annum on 10 February 2020 .

Detailed Statement of Financial Activities
for the Year Ended 30 April 2023

	30.4.23 £	30.4.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,317	3,223
Grants	147,719	142,539
	<hr/>	<hr/>
	150,036	145,762
	<hr/>	<hr/>
Total incoming resources	150,036	145,762
 EXPENDITURE		
Other trading activities		
Event costs	1,951	-
Support costs		
Management		
Light and heat	713	631
Postage and stationery	-	701
Advertising	546	-
	<hr/>	<hr/>
	1,259	1,332
 Finance		
Other operating leases	100	100
Insurance	726	690
Bank charges	82	35
	<hr/>	<hr/>
	908	825
 Governance costs		
Accountancy and legal fees	680	600
Professional fees	7,825	4,297
	<hr/>	<hr/>
	8,505	4,897
	<hr/>	<hr/>
Total resources expended	12,623	7,054
	<hr/>	<hr/>
Net income	137,413	138,708
	<hr/>	<hr/>