

REGISTERED CHARITY NUMBER: 1209370

**TRUSTEES REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
ABERFAN & MERTHYR VALE COMMUNITY CENTRE CIO**

ABERFAN & MERTHYR VALE COMMUNITY CENTRE CIO

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**TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees of The Aberfan & Merthyr Community Centre CIO (the "Charity") present their annual report and financial statements of the Charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies of the Charity Statement of Recommended Practice.

Objectives

The Aberfan & Merthyr Community Centre CIO owns and manages the Aberfan Centre.

Financial review

In the year to 31 March 2025, the Charity received total incoming resources of £8,300.

Reserves policy

In accordance with the accounting policies, the Trustees maintain Restricted Funds equal to the value of the Aberfan Centre.

Related parties

The Aberfan & Merthyr Community Centre CIO is a Trustee for the Aberfan Disaster Fund.

The Trustees of Aberfan & Merthyr Community Centre CIO are also employees of Merthyr Tydfil County Borough Council. Merthyr Tydfil contributes to the costs and management of leisure facilities at the centre, either directly or through its own contractors.

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Reference and administrative details Registered Charity number 1209370:

Trustees

Ellis Cooper

Sarah King

Approved by order of the Board of Trustees on 29 January 2026 and signed on its behalf by:

Ellis Cooper and Sarah King

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Trustees

MAIN STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES 2024/2025

		2025	2025	2025
		Total Restricted Funds	Total Unrestricted funds	Total Funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM				
Income	3	0	8,300	8,300
Total incoming resources		0	8,300	8,300
EXPENDITURE ON				
Charitable activities	4	0	(17,965)	(17,965)
NET (EXPENDITURE) BEFORE DEPRECIATION		0	(9,665)	(9,665)
Depreciation	6	(49,615)	0	(49,615)
Net movement in funds		(49,615)	(9,665)	(59,280)
RECONCILIATION OF FUNDS				
Total funds brought forward	8	1,404,500	0	1,404,500
Total Funds carried forward		1,354,885	(9,665)	1,345,220

MAIN STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET
AT 31 MARCH 2025

		2025
		Total
	<i>Notes</i>	£
FIXED ASSETS		
Land & Buildings	6	1,354,885
CURRENT ASSETS		
Cash at bank		0
CREDITORS		
Bank overdraft & creditors due within a year	7	(9,665)
NET CURRENT ASSETS		<u>(9,665)</u>
NET ASSETS		<u>1,345,220</u>
Restricted Funds	8	1,354,885
Unrestricted Funds		(9,665)
TOTAL FUNDS		<u>1,345,220</u>

The financial statements were approved by the Board of Trustees on 29 January 2026 and were signed on its behalf by:

E Cooper and Sarah King

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Trustees

1. STATUTORY INFORMATION

The Aberfan & Merthyr Vale Community Centre is a Charitable Incorporated Organisation, registered in England and Wales.

The financial statements are presented in Sterling (£), the Charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charity, 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.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction values. The Aberfan Centre was valued at the point that it transferred into the Charity and has then been treated in accordance with the historic cost model.

There have been no material departures from Financial Reporting Standard 102. The one immaterial departure is that an annual insurance premium has been charged in the first full year of operation. The valuation was at Existing Use Value and the transferring in of this asset is represented by the Charity's Restricted Fund.

It is noted that Merthyr County Borough Council and its contractors have incurred net costs at the Aberfan Centre in order to support the provision of leisure services by agreement with the trust. These net costs, comprising both expenditure and income are shown within the accounts of Merthyr County Borough Council and funded from Council resources.

Merthyr Tydfil County Borough Council and its contractors have incurred net costs at the Aberfan Centre in supporting the delivery of leisure services under the agreement with the Trust. These net costs, which include both expenditure and associated income, are recorded within the Council's accounts and are funded from Council resources.

Income

All income is recognised once the Charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Expenditure

Liabilities are recognised as expenditure when the Charity has a legal or constructive obligation to incur the cost, it is probable that settlement will be required, and the amount can be measured reliably. An annual insurance premium has been charged in the first full year of operation.

Taxation

The Charity is exempt from taxation on income arising from its charitable activities. Other income is ancillary to the provision of leisure services at the Aberfan Centre.

1 FUND ACCOUNTING

The Restricted Fund is equal to the value of the Aberfan Centre, which was transferred into the Charity during 2024/25.

2 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

3 INCOME

The charity had total income of £8,300.

4 DIRECT COSTS OF CHARITABLE ACTIVITIES

2025

£

Unrestricted funds

Legal costs	4,177
Insurance costs	13,788
Total	17,965

2025

£

Restricted funds

Depreciation	49,615
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5 TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2025.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2025

6. FIXED ASSETS

Cost or Value	01/08/2024	31/03/2025
	£	£
Aberfan Centre	1,290,000	1,290,000
Land at Aberfan	114,500	114,500
Total Gross Value	1,404,500	1,404,500
Depreciation		
Cumulative Depreciation	0	(49,615)
Net Closing Asset Value	1,404,500	1,354,885

There are some dilapidation works required. These have been fully reflected in the independent valuation used to determine the carrying value of the property. As there is currently no lease or contractual obligation requiring the charity to undertake any remedial works, no provision or commitment has been recognised in the financial statements.

7. FINANCIAL INSTRUMENTS

	2025
	£
Financial Assets at amortised cost	0
Financial Liabilities at amortised cost	(9,665)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. FUND MOVEMENTS

	01/08/2024	Movement in Funds	31/03/2025	
	£	£	£	
Unrestricted Funds				
General fund	0	(9,665)	(9,665)	
TOTAL FUNDS	0	(9,665)	(9,665)	
	Incoming resources	Resources expended	Depreciation	Movement in funds
	£	£	£	£
Unrestricted Funds				
General Fund	8,300	(17,965)	0	(9,665)
TOTAL FUNDS	8,300	(17,965)	0	(9,665)

	01/08/2024	Movement in Funds	31/03/2025	
	£	£	£	
Unrestricted Funds				
Endowment	1,404,500	(49,615)	1,354,885	
TOTAL FUNDS	1,404,500	(49,615)	1,354,885	
	Incoming resources	Resources expended	Depreciation	Movement in funds
	£	£	£	£
Unrestricted Funds				
Endowment	0	0	(49,615)	(49,615)
TOTAL FUNDS	0	0	(49,615)	(49,615)

9. RELATED PARTY DISCLOSURES

See Related Parties Note above

10. COMMITMENTS

At 31 March 2025, the Charity had commitments amounting to £nil.