

THE LONDON WELSH CENTRE TRUST

England & Wales · Charity number 232672

Details

Other names	LONDON WELSH TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	00774093
Registered	1964-01-22
Register	View on the Charity Commission register

Contact

Address	157-163 Gray's Inn Road London WC1X 8UE
Phone	02078373722
Email	administrator@londonwelsh.org
Website	www.londonwelsh.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PROVIDE AN EDUCATIONAL AND CULTURAL CENTRE IN OR NEAR TO LONDON TO: (A) PROMOTE THE KNOWLEDGE AND USE OF THE WELSH LANGUAGE BY EDUCATIONAL (EXCLUDING POLITICAL) MEANS;(B) PROMOTE THE KNOWLEDGE AND APPRECIATION OF WELSH LITERATURE, LANGUAGE, MUSIC, HISTORY, ART, SCIENCE AND ANY OTHER SUBJECTS OF AN EDUCATIONAL OR CULTURAL NATURE; AND(C) CARRY OUT ANY OTHER PURPOSE OF AN EDUCATIONAL OR CULTURAL NATURE WHICH IS FOR THE BENEFIT OF THE PUBLIC'.

Activities: To provide an educational and cultural centre in or near London to promote the knowledge and use of the welsh language, through educational means; and promote culture and education (e.g. literature, art, music, history, science) particularly relating to Wales and the Welsh people, but not exclusively, for the benefit of the public.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£556,449	£603,217	£475,048	15
2024-08-31	£526,032	£520,317	£518,308	15
2023-08-31	£517,002	£471,064	£512,591	15
2022-08-31	£421,773	£421,194	-	-
2021-08-31	£328,516	£362,674	-	-
2020-08-31	£412,302	£399,643	-	-

Trustees

Name	Role	Appointed
RICHARD SAUNDERS	Chair	2014-05-12
Carwyn Cowell		2025-09-29
DAVID DANIEL		2020-07-27
Gareth David Headon		2023-10-02
Hannah Roberts		2020-07-27
Paul Wright		2020-07-27
Peter Allen		2018-07-02
Rhiannon George-Carey		2024-02-19
Richard Williams		2019-07-15
Susan Elan Jones		2020-08-24

Accounts

Cymry Llundain London Welsh



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Annual Report and Consolidated Financial Statements

For the Year ended **31st August 2025**

Charity Registration Number	232672
Company Number	00774093

The London Welsh Centre Trust

For the year ended 31st August 2025

Company Information

Directors and Trustees

The following individuals have acted as Directors and Trustees of the organisation the London Welsh Centre Trust for the purposes of charity law during the year, or have been appointed or retired since the end of the financial year:

Richard Saunders	Chair of Trustees
Hannah Roberts	Hon Treasurer
David Daniel	
Peter Allen	
Richard Williams	
Paul Wright	
Susan Elan Jones	
Harriet Johnson	Retired 17 th November 2024
Jonathon Poyner	Retired 21 st November 2024
Charlotte Lythgoe	Retired 28 th July 2025
Gareth Headon	
Rhiannon George-Carey	
Carwyn Cowell	Appointed 29 th September 2025
Company Secretary	Rhiannon Evans
Chief Executive Officer	Ceri Wyn Griffith
Company Number	00774093
Charity Registration number	232672
Registered Office	157-163 Grays Inn Road
	London
	WC1 X 8UE
Business Address	157-163 Grays Inn Road
	London
	WC1 X 8UE
Accountants	Z Group
	Suite Lu.231 The Lightbulb
	1 Filament Walk
	Wandsworth
	London
	SW18 4GQ
Bankers	Barclays Bank Plc
	Charity Aid Foundation Bank

The London Welsh Centre Trust

For the year ended 31st August 2025

Report Content

Report of the Trustees and Directors

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The London Welsh Centre Trust

For the year ended 31st August 2025

Directors and Trustees Annual Report

The Trustees are pleased to present their report together with the financial statements of the charity (the London Welsh Centre Trust) and its subsidiary (the London Welsh Centre Limited) (the Group), for the year ending 31st August 2025 which are also prepared to meet the requirements for the directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

1. Objectives & Vision for the Charity

The London Welsh Centre Trust is a registered charity operating as the London Welsh Centre (LWC). The objects of the charity are to provide an educational and cultural centre in or near London to:

- Promote the knowledge and use of the Welsh language by educational (excluding political) means;
- Promote the knowledge and appreciation of Welsh literature, language, music, history, art, science and any other subjects of an educational or cultural nature; and
- Carry out any other purpose of an educational or cultural nature which is for the benefit of the public.

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. The trading activities of the Centre are administered through its wholly owned subsidiary, The London Welsh Centre Ltd. (LWCL).

The Trustees and staff have a vision that shapes the delivery of the objects - to be a home for the Welsh community in London, to be a window to Wales for the people of London, and to be a platform in London for artists and performers from Wales. "Sharing the best of Wales in London". The LWC hosts, supports, promotes and facilitates Welsh social and cultural activities in London as well as opening up the facilities to be used by the general public in Camden and beyond.

In shaping our objectives for the year and planning our cultural programme, the Trustees have considered the Charity Commission's guidance on public benefit. The activities hosted or facilitated by the Centre have been accessible to all and have been broad-ranging in content.

2. Structure, governance and management

Governing Document

'The London Welsh Centre Trust (formally the London Welsh Trust) (LWCT) was incorporated on 16th September 1963. LWCT is a company limited by guarantee registered under the Companies Acts and a charity registered with the Charity Commission. The most recent version of the Articles of Association of the LWCT were adopted by the members by a special resolution dated 11th June 2012.

'LWCT is the sole trustee (appointed by the Charity Commission) of the Sir Howell Jones Williams Trust, the organisation that owns the freehold of the building known as the London Welsh Centre.

The London Welsh Centre Trust

For the year ended 31st August 2025

The LWCT is governed by the board of Trustees. The day to day management of the LWCT and the London Welsh Centre is delegated by the Trustees to the staff of the Centre led by the Chief Executive Officer.

The London Welsh Centre Trust wholly owns a trading subsidiary, London Welsh Centre Limited. The company is incorporated in the United Kingdom (Company number 00204686). The company operates any commercial aspects of the business carried out at the London Welsh Centre, such as bar and catering and room hire. Surplus funds from this business are passed to the charity to support the charitable objectives. A summary of the subsidiary finances is included in the notes to the accounts.

Appointment of Trustees

'It is a policy of the LWCT to ensure that the Trustees appointed include mature individuals with experience of holding responsible positions

Organisational Management

'The board of Trustees is legally responsible for the overall management of the Group. It meets regularly, at least four times per year, receiving reports from the CEO, the Finance Committee, the Premises Committee and board members with particular responsibilities.

'The Finance Committee meets regularly, to undertake reviews of the Centre's finances and financial management. They are responsible to the board of Trustees for financial matters, for co-ordination of the activities of the Group, management of staff and for any other matter delegated by the board of Trustees.

'The Premises Committee meets regularly to consider the condition and use of the building at 157-163 Grays Inn Road. They are responsible to the board for the state of repair of the building, as well as security, health and safety and legal and statutory requirements associated with the building.

'The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the Centre. The CEO has delegated authority, for operational matters and is responsible for the general management of the centre. The CEO has the authority to act without reference to the board of Trustees in matters of urgency relating to the Centre, but must provide full reports of actions to the board of Trustees.

'The financial authorities of the CEO, Executive Officer roles and the Finance Committee are set out in the Group Financial Policies and Procedures.

'None of the Trustees receives remuneration or other benefit from their work as Trustees with the Group.

The London Welsh Centre Trust

For the year ended 31st August 2025

3. Achievements and Performance

3.1. Achievements and Activity in the Year

Welsh Classes

The London Welsh Centre continued to deliver a strong and inclusive Welsh language programme throughout 2024-25, further strengthening its position as the primary provider of Welsh language education in London and the Southeast.

Weekly classes were delivered across a wide range of levels, from beginners to advanced learners, through both in-person and online provision. The academic year began strongly, with over 130 students enrolled at the start of the autumn term, reflecting sustained demand for Welsh learning opportunities outside Wales. Throughout the year, learners continued to engage positively with the Centre's structured progression pathways, supported by experienced tutors and a welcoming learning environment.

Alongside weekly provision, the Centre continued delivering successful One Day Welsh Courses, creating accessible entry points for new learners and refresher opportunities for returning students. During the year, the organisation also began testing new approaches to audience development through the introduction of online "Interested?" forms designed to capture future demand and improve long-term planning.

This work also supported the development of a pilot programme exploring opportunities for parents and children to learn Welsh together, reflecting the Centre's commitment to widening participation and supporting intergenerational engagement with the language.

Welsh classes remained a significant source of unrestricted income throughout the year, helping underpin wider charitable activity and supporting the long-term sustainability of the organisation. More importantly, they continued to play a vital cultural role, creating opportunities for Welsh speakers, learners, and newcomers to connect through language and community in the heart of London.

Events and Cultural Programme

Throughout 2024-25, the London Welsh Centre continued to deliver a wide-ranging cultural programme that reinforced its role as one of the most active and visible centres for Welsh life outside Wales.

The Centre hosted an extensive programme of cultural, literary, musical and community events throughout the year, balancing large-scale public activity with accessible grassroots programming. The programme reflected the diversity of contemporary Welsh culture while remaining rooted in the Centre's core charitable mission of promoting Welsh identity, language, and community in London.

St David's Day celebrations once again formed a major highlight of the cultural calendar, with strong attendance across multiple events including live music, debates, social events, and community gatherings. Other highlights included a sold-out performance by Meinir Gwilym, the launch of Tafwyl 2025, performances of Under Milk Wood, book launches, public discussions, comedy nights and a growing programme of Welsh-language cultural activity.

The Centre continued to attract new and younger audiences through events such as Suspiciously Cheap Comedy and contemporary music and spoken-word activity, while also maintaining strong support for more traditional cultural events and community gatherings.

The London Welsh Centre Trust

For the year ended 31st August 2025

Partnership working remained central to the Centre's cultural offer throughout the year. Collaborative events with organisations including the Honourable Society of Cymmrodorion, Wales in London, Literature Wales and other Wales-facing organisations enabled the Centre to host thoughtful public conversations on Welsh politics, media, culture, and national identity.

The Centre also remained an important gathering place for Welsh sports supporters throughout the year. Six Nations fixtures, Wales football internationals and women's football matches continued to generate significant footfall and community engagement, contributing strongly to bar performance and reinforcing the Centre's role as a social hub for the Welsh diaspora.

Commercial and cultural activity worked increasingly hand-in-hand throughout the year, with events helping drive bar income and visitor engagement during periods where room hire activity fluctuated. The organisation continued refining its ability to balance charitable programming with commercial sustainability, ensuring that cultural activity remained accessible while contributing positively to the Centre's wider financial resilience.

Resident Groups & Community Activity

The London Welsh Centre continued to provide an important home for Welsh-speaking and Wales-facing community groups throughout 2024–25, maintaining its long-standing role as a shared community space for the Welsh diaspora in London.

Resident choirs including Chorale, Gwalia Male Choir and London Welsh Male Voice Choir continued rehearsing regularly at the Centre and remained an important part of its cultural life. The choirs continued to collaborate with staff throughout periods of operational pressure, building disruption and high room demand, helping ensure the Centre remained both commercially viable and community focused.

Regular groups including *Merched y Wawr Llundain*, reading groups, conversation circles and informal Welsh-speaking gatherings continued meeting throughout the year, providing valuable opportunities for language practice, friendship, and cultural connection.

The Centre also continued supporting smaller organisations, artists, campaigners, and community organisers through affordable access to rehearsal, meeting, and event space. This included support for emerging Welsh creatives, volunteer-led initiatives, and one-off events of cultural or social importance.

Alongside its regular community activity, the Centre also continued to play a vital role as an informal support network for Welsh people living in and around London. Whether through language learning, cultural participation, social connection or simply providing a familiar and welcoming environment, the Centre remained a place where people could maintain and strengthen their connection to Wales and Welsh identity.

During the year, exploratory discussions also began around future children's and family-focused activity, and opportunities to strengthen younger audience engagement in London.

Across all this activity, the Centre continued fulfilling its founding purpose: providing a welcoming and living home for Welsh culture, language, and community in London.

The London Welsh Centre Trust

For the year ended 31st August 2025

Room Hire and Partnerships

Room hire continued to play a critical role in supporting the organisation's financial sustainability throughout 2024–25.

The Centre hosted a broad range of commercial, educational, creative and community clients throughout the year, with Guildhall School of Music & Drama once again remaining one of the organisation's most significant and consistent hirers. The Centre also continued welcoming clients from across the theatre, media, and arts sectors, reflecting the growing reputation of the building as a flexible and characterful creative space in central London.

While the year included quieter trading periods and operational challenges, room hire activity recovered strongly through the spring and summer months, with positive momentum returning across most spaces.

The year also demonstrated the importance of operational flexibility. Staff regularly accommodated complex and high-value bookings while balancing the competing demands of cultural programming, resident groups, and ongoing building-related disruption.

Alongside room hire activity, the organisation strengthened relationships with a number of external partners and supporters. Meetings throughout the year with representatives from Hugh James, Four Agency, fundraising consultants, and Wales-facing organisations helped shape early conversations around future partnerships, sponsorship opportunities, and strategic development.

The Centre's ability to combine commercial activity with charitable delivery remains one of its greatest strengths. Income generated through room hire and commercial activity continues to underpin cultural programming, community access, and Welsh-language provision across the organisation.

Website & Magazine

The London Welsh Centre continued investing in its digital presence and audience engagement throughout 2024–25, recognising the growing importance of digital communications in supporting cultural participation, room hire and long-term sustainability.

The quarterly London Welsh magazine remained an important platform for promoting events, sharing stories, and celebrating Welsh life in London, supported by a dedicated team of volunteers and contributors.

During the year, the Centre strengthened its digital communications capacity through additional staffing support focused on social media, newsletters, and audience engagement. Improvements to digital output, audience insight gathering and online systems helped improve communication with learners, hirers, and supporters, while also supporting future planning and programming.

Alongside these operational improvements, the organisation also began a broader review of branding, identity and audience positioning as part of its longer-term strategic development.

Premises

Throughout 2024–25, significant time and resource continued to be invested into maintaining, improving, and future-proofing the London Welsh Centre building.

The London Welsh Centre Trust

For the year ended 31st August 2025

Accessibility remained one of the organisation's major strategic priorities. Work progressed throughout the year on the proposed lift installation project, including architectural planning, soil investigations, structural assessments, and engineering consultations designed to prepare the project for future fundraising and delivery stages.

A number of additional infrastructure improvements and investigations were also completed during the year. Electrical upgrades were conducted to improve power distribution within the building, while preparatory work linked to the Thames Water mains connections also commenced.

The organisation also undertook an asbestos re-inspection survey, which identified no remedial actions, and explored longer-term proposals for heating system upgrades aimed at improving efficiency, reliability, and visitor comfort.

Operationally, the year also brought significant external disruption. Prolonged Camden Council works outside the building created ongoing challenges around noise, visitor access, and general operations over several weeks. Despite this, the Centre continued operating successfully and maintained a busy programme of activity throughout the disruption.

The Trustees and staff remain acutely aware of the challenges involved in maintaining a historic building while balancing operational continuity and financial sustainability. Throughout the year, work continued developing a longer-term vision centred around accessibility, sustainability and improving the overall visitor experience.

Fundraising and Strategic Development

During 2024–25, the London Welsh Centre continued laying important foundations for future fundraising and long-term strategic development.

A major focus of the year was the development of fundraising plans linked to accessibility improvements and wider infrastructure investment, particularly around the proposed lift installation and future building upgrades.

The organisation worked with external consultants and supporters to begin shaping a clearer fundraising proposition, explore potential trust and corporate funding opportunities, and strengthen long-term development planning.

A number of strategic meetings also took place with partners, advisors, and supporters across the year, helping inform future work around branding, fundraising, partnerships, and organisational direction.

Strategy sessions with staff and stakeholders explored the Centre's future identity, values and priorities as the organisation continues adapting to changing audience expectations and financial pressures while remaining rooted in its charitable mission.

The year marked a key step in moving from short-term operational recovery towards longer-term strategic planning, investment, and organisational development.

3.2. Financial Review

Total consolidated Income for the year of **£564,957** and expenditure of **£608,217** gave The London Welsh Centre Group a deficit of **£43,260** for the year ended August 2025. Some areas of activity have increased their surplus (Welsh classes and the Bar), others have a reduced surplus (Functions and Room Hire). However Support cost and staffing have continued to increase.

Subscription donations of £36,775 is down (23-24 £38,255) from the high point of £39,192 in 22-23, but this is still well ahead of previous years.

Welsh Classes Income of £53,345 (23-24 £42,980) is again a further improvement on previous years. The direct cost, excluding support costs, has also increased slightly £14,434 (23-24 £13,171).

Functions net surplus of £15,148 (23-24 £25,372) is down on the previous year. But the Bar net surplus increased on the previous year to £89,192 (23-24 £85,110).

The Room hire income was slightly down on the previous year £241,285 (23-24 £247,541). Still a very good result in the current climate. The team aim to provide a special service to hirers.

Staffing is the major regular cost for the Centre and continued to increase to £328,574 (23-24 £291,160). The staff are the vital cog of the centre, who continue to drive the success of the charitable activities and the trading aspects of the Centre, which then further supports the Charitable Activity.

The total support cost again significantly increased in the year £174,649 (23-24 £135,095). Utility costs have increased by almost £15,000 and cleaning cost by over £4,000. Repairs & maintenance increased by over £4,000, but includes investigations for future premises plans and some preparatory premises work, e.g. to improve the electrical system and the water supply to the building. The increase in depreciation, by over £6,000 reflects the continued need to have effective equipment to support the work and activity at the centre.

The London Welsh Centre Limited (LWCL) made an operating profit in the year of **£38,353** (23-24 **£77,284**). Therefore a smaller donation than last year of **£42,130** (23-24 **£82,213**) has been made to the London Welsh Centre Trust (LWCT).

The centre continues to progress as an active location due to the dedication from all the centre staff, under the sound leadership of the Chief Executive Officer (CEO).

4. Future Plans

Following the premises research and planning strategy work, the Staff and Trustees expect to be able formalise the proposed way forward for the centre premises and a financial plan on how the proposal might be funded. Restricted funds help for the purpose are being used to obtain Consultancy Support for the fundraising plan to fund the project.

5. Reserves Policy

The level of reserves is reviewed annually. it is also considered prior to committing to any major project works.

At the end of the year the Group had combined funds of £475,048 (23-24 £518,308, of which £45,064 is restricted (23-24 £20,064).

At the start of September 2025 the net current assets held were £208,366 (23-24 £233,265). Less the £45,064 restricted funds gives £163,302 (23-24 £213,201). This is equivalent to 3.2 months of expenditure relative to the 24-25 year. There are no designated funds at end of year.

The London Welsh Centre Trust

For the year ended 31st August 2025

The Trustees are planning a significant fundraising campaign before progressing with further major work in order to ensure the stability of the Centre.

6. Public Benefit Statement

Public Benefit Requirement: The Trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public

The Trustees confirm that the LWC carries out its objectives for public benefit. The LWC continues to ensure that the Centre is fully or partially open to the public throughout the year during normal office hours.

During the year the Centre holds numerous events promoting musical, literary and artistic appreciation, including concerts, book launches, exhibition. Many of these events are free of charge and the vast majority are open to the public. The purpose of these events is the advancement of arts, culture and heritage.

The LWC from time to time holds open days or evenings at the centre, when the public are particularly encouraged to come into the centre to learn about its activities, the Welsh language and culture.

The Trustees ensure that the Centre delivers events of a Welsh cultural and educational nature. The Centre continues to offer preferential rates for hiring of its spaces to local community groups and charities to ensure that the Centre's facilities are supporting the advancement of community development.

7. Trustees responsibilities in relation to financial statements

The Trustees are responsible for preparing the Trustee's annual report and financial statements in accordance with the applicable law and United Kingdom standards (UK GAAP).

Company law and the law applicable to charities in England and Wales require charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Group and of the Incoming resources and application of resources including the income and expenditure of the Group for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The London Welsh Centre Trust

For the year ended 31st August 2025

The Trustees are responsible for ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the group and enables them to ensure that the financial statements comply with the law and requirements of the Charity Commission.

They are also responsible for safeguarding the assets of the LWC and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

8. Risk Management

The Trustees consider the maintenance of a safe environment for staff, subscribers and customers of the Centre to be their primary duty. The Trustees will continue to assess and manage any risks related to the Centre building or operations through regular risk assessments by staff, with results reported to the Trustees by the CEO.

Risks are evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings are established for each type of event held at the Centre, ensuring all those impacted are adequately informed.

The key risk management tools used by the Trustees include:

- formal agendas and minutes for all Board of Trustee meetings;
- a report from the CEO on all risk items at each Trustees meeting;
- strategic planning, financial forecasting, budgeting and management accounting
- financial policies and procedures reviewed annually;
- a standing finance committee of Trustees to review financial management and authorise items of expenditure
- a standing premises committee of Trustees to review risk, H & S, capital and maintenance plans and related policies, procedures and audit cycles
- restricted double signatory arrangements for cheque payments and dual authorisation for electronic payments;
- policies and procedures covering health and safety, safeguarding and related matters monitored and enforced by the CEO;
- financial management procedures covering such aspects as monthly reconciliation of bank accounts, petty cash and receipts relating to subscriptions, Welsh classes and functions; and
- data protection procedures e.g. human resources, lettings management, subscription information

A Risk Register has been agreed by the Trustee Board. The register documents the various risks considered by the Trustees to be facing the organisation, the potential impact of those risks and the likelihood of the issues happening. It is reviewed annually. This register has been enhanced to provide a more usable matrix, making it easier for potential risks to be highlighted.

The London Welsh Centre Trust

For the year ended 31st August 2025

Report Approval

The report was approved by the trustees on 29 May 2026 and signed on their behalf by



Richard Saunders (Chairman)

The London Welsh Centre Trust

For the year ended 31st August 2025

Independent Examiner's Report to the Trustees of the London Welsh Centre

I report on the accounts of the charity for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Suite Lu.231 The Lightbulb
1 Filament Walk, Wandsworth
London SW18 4GQ

Dated: 29 May 2026

**LONDON WELSH CENTRE LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

Zgrp Limited
Suite Lu.231, The Light Bulb, 1 Filament Walk
Wandsworth
London
SW18 4GQ

London Welsh Centre Limited

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London Welsh Centre Limited
Company Information
For The Year Ended 31 August 2025

Directors

Mr P T Allen
Ms R A George-Carey
Mr G D Headon
Ms S E Jones
Mrs H Roberts
Mr R B Saunders
Mr R R Williams
Mr P S Wright
Mr D Daniel
Mr C J Cowell

Secretary

Ms R Evans

Company Number

00204686

Registered Office

157/163 Grays Inn Road,
London
WC1X 8UE

Accountants

Zgrp Limited
Suite Lu.231, The Light Bulb, 1 Filament Walk
Wandsworth
London
SW18 4GQ

London Welsh Centre Limited
Company No. 00204686
Directors' Report For The Year Ended 31 August 2025

The directors present their report and the financial statements for the year ended 31 August 2025.

Directors

The directors who held office during the year were as follows:

Mr P T Allen

Ms R A George-Carey

Mr G D Headon

Ms S E Jones

Mrs H Roberts

Mr R B Saunders

Mr R R Williams

Mr P S Wright

Mr D Daniel

Miss H A Johnson Resigned 17/11/2024

Mr C J Cowell Appointed 29/09/2025

Ms C T Lythgoe Resigned 28/07/2025

Mr J H Poyner Resigned 21/11/2024

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

London Welsh Centre Limited
Directors' Report (continued)
For The Year Ended 31 August 2025

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr R B Saunders

Director
29/05/2026

London Welsh Centre Limited
Accountant's Report
For The Year Ended 31 August 2025

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of London Welsh Centre Limited for the year ended 31 August 2025

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of London Welsh Centre Limited for the year ended 31 August 2025 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member 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 <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of London Welsh Centre Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of London Welsh Centre Limited and state those matters that we have agreed to state to the directors of London Welsh Centre Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than London Welsh Centre Limited and its directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the accounts of London Welsh 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 financial statements.

29/05/2026

Zgrp Limited
Suite Lu.231, The Light Bulb, 1 Filament Walk
Wandsworth
London
SW18 4GQ

London Welsh Centre Limited
Income and Expenditure Account
For The Year Ended 31 August 2025

	Notes	2025 £	2024 £
TURNOVER		394,913	388,003
Cost of sales		(61,604)	(52,783)
GROSS SURPLUS		333,309	335,220
Administrative expenses		(337,086)	(340,149)
OPERATING DEFICIT		(3,777)	(4,929)
Other interest receivable and similar income		7	6
DEFICIT BEFORE TAXATION		(3,770)	(4,923)
Tax on Deficit		(204)	935
DEFICIT AFTER TAXATION BEING DEFICIT FOR THE FINANCIAL YEAR		(3,974)	(3,988)

The notes on pages 7 to 9 form part of these financial statements.

London Welsh Centre Limited
Balance Sheet
As At 31 August 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		8,729		7,653
			8,729		7,653
CURRENT ASSETS					
Stocks	5	6,139		4,810	
Debtors	6	57,383		42,298	
Cash at bank and in hand		87,606		54,626	
		151,128		101,734	
Creditors: Amounts Falling Due Within One Year	7	(111,038)		(56,798)	
NET CURRENT ASSETS (LIABILITIES)			40,090		44,936
TOTAL ASSETS LESS CURRENT LIABILITIES			48,819		52,589
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,658)		(1,454)
NET ASSETS			47,161		51,135
Income and Expenditure Account			47,161		51,135
MEMBERS' FUNDS			47,161		51,135

For the year ending 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

On behalf of the board

Mrs H Roberts
Director
29/05/2026

Mr R B Saunders
Director

The notes on pages 7 to 9 form part of these financial statements.

London Welsh Centre Limited
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. General Information

London Welsh Centre Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 00204686. The registered office is 157/163 Grays Inn Road,, London, WC1X 8UE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income.

Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% on cost
Computer Equipment	20% on cost

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in surplus or deficit for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the Income and Expenditure Account as they become payable in accordance with the rules of the scheme.

London Welsh Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

3. Average Number of Employees

Average number of employees, including directors, during the year was: 10 (2024: 10)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2024	56,933	22,480	79,413
Additions	2,253	2,493	4,746
As at 31 August 2025	59,186	24,973	84,159
Depreciation			
As at 1 September 2024	50,860	20,900	71,760
Provided during the period	2,721	949	3,670
As at 31 August 2025	53,581	21,849	75,430
Net Book Value			
As at 31 August 2025	5,605	3,124	8,729
As at 1 September 2024	6,073	1,580	7,653

5. Stocks

	2025	2024
	£	£
Stock	6,139	4,810

6. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	47,970	34,844
Other debtors	9,413	7,454
	57,383	42,298

7. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	4,724	2,310
Amount due to The London Welsh	(19,408)	(36,175)
Other creditors	125,722	90,101
Taxation and social security	-	562
	111,038	56,798

8. Related Party Transactions

In the year ended 31 August 2025, the company made a donation of £42,130 (2024 - £82,213) to The London Welsh Centre Trust.

At 31 August 2025 the company was owed by The London Welsh Centre Trust £19,408 (2024 - £36,175)

London Welsh Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

9. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent company is The London Welsh Centre Trust.

London Welsh Centre Limited
Detailed Income and Expenditure Account
For The Year Ended 31 August 2025

	2025		2024	
	£	£	£	£
TURNOVER				
Bar and food sales		149,902		136,332
Hall and room hire		245,011		251,671
		<u>394,913</u>		<u>388,003</u>
COST OF SALES				
Opening stock - finished goods	4,810		7,156	
Purchases	62,933		50,437	
Closing stock - finished goods	<u>(6,139)</u>		<u>(4,810)</u>	
		<u>(61,604)</u>		<u>(52,783)</u>
GROSS SURPLUS		<u>333,309</u>		<u>335,220</u>
Administrative Expenses				
Wages and salaries	202,674		178,623	
Employers NI	13,269		12,389	
Employers pensions - defined contributions scheme	6,447		3,582	
Staff training	12		-	
Cleaning	30,054		25,646	
Computer software, consumables and maintenance	1,373		1,009	
Repairs, renewals and maintenance	14,935		11,864	
Insurance	10,075		8,955	
Printing, postage and stationery	2,223		1,625	
Advertising and marketing costs	1,423		1,371	
Telecommunications and data costs	3,496		3,252	
Accountancy fees	2,250		2,200	
Subscriptions	1,305		1,198	
Bank charges	216		209	
Donation to The London Welsh Centre Trust	42,130		82,213	
Depreciation	3,670		4,923	
Entertaining	100		-	
Sundry expenses	<u>1,434</u>		<u>1,090</u>	
		<u>(337,086)</u>		<u>(340,149)</u>
OPERATING DEFICIT		<u>(3,777)</u>		<u>(4,929)</u>
Other interest receivable and similar income				
Bank interest receivable	<u>7</u>		<u>6</u>	
		<u>7</u>		<u>6</u>
DEFICIT BEFORE TAXATION		<u>(3,770)</u>		<u>(4,923)</u>
Tax on Deficit				
Deferred taxation	<u>204</u>		<u>(935)</u>	
		<u>(204)</u>		<u>935</u>
DEFICIT AFTER TAXATION BEING DEFICIT FOR THE FINANCIAL YEAR		<u><u>(3,974)</u></u>		<u><u>(3,988)</u></u>

**Cymry Llundain
London Welsh**



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Consolidated Financial Statements

For the year ended 31 August 2025

Charity - Registration number	232672
Company Number	00774093

The London Welsh Centre Trust

For the year ended 31 August 2025

Independent Examiners's Report to the Trustees of the London Welsh Centre Trust

I report on the accounts of the charity for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Zahid Hussein

For and on behalf of Z Group

Chartered Accountants

Suite Lu.231 The Lightbulb

1 Filament Walk, Wandsworth

London SW18 4GQ

Dated: 29 May 2026

The London Welsh Centre Trust

Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

For the year ended 31 August 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income:					
Incoming resources from donations and legacies	2	49,218	30,000	79,218	54,875
Income from charitable activities	3	82,318	-	82,318	77,710
Investment income		8,508	-	8,508	5,443
Income from trading activities	4	394,913	-	394,913	388,004
Total income		534,957	30,000	564,957	526,032
Expenditure:					
Cost of trading activities	5	354,515		354,515	307,585
Cost of raising funds	6	22,409		22,409	26,312
Cost of Charitable activities	7	207,134	5,000	212,134	168,855
Governance Costs	8	19,159		19,159	17,566
Total expenditure		603,217	5,000	608,217	520,317
Net income/(expenditure)		(68,260)	25,000	(43,260)	5,715
Reconciliation of Funds					
Total funds brought forward		498,244	20,064	518,308	512,593
Total funds carried forward		429,984	45,064	475,048	518,308

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

The London Welsh Centre Trust

Consolidated Balance Sheet

As at 31 August 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	10	268,340	286,497	259,611	278,844
		268,340	286,497	259,611	278,844
Current assets					
Stock		7,617	5,726	1,478	916
Debtors	11	80,594	57,385	23,651	15,087
Cash at bank and in hand	12	294,608	297,503	207,002	242,877
Total current assets		382,819	360,614	232,131	258,880
Liabilities					
Creditors: falling due within one year	13	174,453	127,349	63,855	70,551
Net current assets		208,366	233,265	168,276	188,329
Provision for liabilities		1,658	1,454	-	-
Total assets less current liabilities		475,048	518,308	427,887	467,173
Funds	14				
Unrestricted income funds		429,984	498,244	382,823	447,109
Restricted income funds		45,064	20,064	45,064	20,064
Total funds		475,048	518,308	427,887	467,173
		-	-	-	-

For the financial year ended 31 August 2025 the company 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.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Approved by the Trustees on 29th May 2026

.....Richard Saunders, Chairman

.....Hannah Roberts, Treasurer

Company registration number 00774093

The attached notes form part of these accounts

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the charities operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Income

Incoming resources from donations and legacies are accounted for on a receipts basis.

Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income.

Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

Expenditure

Resources expended are included on an accruals basis.

For the charity "London Welsh Centre Trust", resources expended include attributable VAT which cannot be recovered.

Support Costs

Support costs relating to the trading activity are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

Fund accounting

Unrestricted funds are general funds that are available for use to further any of the purposes of the charity.

Designated funds are funds that the Trustees of the charity have set aside for a particular purpose.

Restricted funds are those donated for use in a particular area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Tangible fixed assets and depreciation

to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Property improvements - 10% on straight line basis
 - Fixtures, fittings and equipment - 20% on straight line basis
 - Expenditure on assets relating to the major building project has been capitalised in the year.
- Depreciation of these will begin once the work is completed in the next financial year.

Group Accounts

The company and its subsidiary undertaking comprise a small -sized group.

Stock

Stock is included at the lower of cost and net realisable value.

The London Welsh Centre Trust

Notes on the accounts

For the year ended 31 August 2025

2 Incoming resources from donations and legacies	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
General Donations & Grants	28,027	7,404	28,027	7,404
Donation from LWCL to LWCT	-	-	42,130	82,213
Subscription donation income	36,775	38,255	36,775	38,255
Gift Aid	14,416	9,216	14,416	9,216
	<u>79,218</u>	<u>54,875</u>	<u>121,348</u>	<u>137,088</u>

3 Income from charitable activities	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Functions	22,546	32,675	22,546	32,675
Welsh classes	53,345	42,980	53,345	42,980
Merchandising	3,208	1,396	3,208	1,396
Other income	3,219	559	3,219	559
Publications	-	100	-	100
	<u>82,318</u>	<u>77,710</u>	<u>82,318</u>	<u>77,710</u>

4 Income from trading activities - from the London Welsh Centre Ltd (subsidiary of the LWT)

The wholly owned trading subsidiary, London Welsh Centre Limited, is incorporated in the United Kingdom (company number 00204686). The company operates the bar and all commercial operations carried on at the London Welsh Centre Trust premises. A summary of the trading financial performance of the subsidiary alone is shown below.

4.1 Subsidiary Income statement	2025	2024
Turnover	£	£
Hall and Room hire	241,285	247,541
Bar & Food Sales	149,902	136,332
Job Retention Grant - re Trading Activities	-	-
Sundry Income	<u>3,726</u>	<u>4,131</u>
Total Turnover	<u>394,913</u>	<u>388,004</u>
Direct Cost of sales	<u>(61,604)</u>	<u>(52,784)</u>
Gross Profit	<u>333,309</u>	<u>335,220</u>
Administrative Expenses	<u>(294,956)</u>	<u>(257,936)</u>
Operating Profit before gift to LWT	<u>38,353</u>	<u>77,284</u>
Amount donation to charity LWCT from LWCL	<u>(42,130)</u>	<u>(82,213)</u>
Operating profit/(loss)	<u>(3,777)</u>	<u>(4,929)</u>
Deposit Account Income	7	6
Tax on profit/(loss)	<u>(204)</u>	<u>935</u>
Profit/(Deficit) in subsidiary	<u>(3,974)</u>	<u>(3,988)</u>

The London Welsh Centre Trust

Notes on the accounts

For the year ended 31 August 2025

Expenditure on trading activities shown in the consolidated SOFA comprised:

Costs of sales and administrative expenses (excluding Governance costs)	354,514	307,585
Less: intercompany payments (Contribution to shared support costs)	-	-
	<u>354,514</u>	<u>307,585</u>

4.2 Subsidiary Balance sheet

	2025	2024
	£	£
Tangible fixed assets	8,729	7,653
Current assets		
- Bar stock	6,139	4,810
- Debtors	56,943	42,298
- Receivable from LWT (excluding donation)	61,538	118,388
- Cash at bank	<u>87,606</u>	<u>54,626</u>
	212,226	220,122
Current liabilities		
- Trade creditors	4,724	2,310
- Other creditors	4,750	2,508
- Donation due from LWCL to LWCT	42,130	82,213
- Owed to LWT (excluding donation)	-	-
- Taxes	(440)	562
- Other Accruals and deferred income	<u>120,972</u>	<u>87,593</u>
	(172,136)	(175,186)
Net current assets	<u>40,090</u>	<u>44,936</u>
Total assets less current liabilities	48,819	52,589
Provisions for Liabilities	(1,658)	(1,454)
	<u>47,161</u>	<u>51,135</u>
Balance at start of year	51,135	55,123
Profit/ loss for the year	(3,974)	(3,988)
Aggregate share capital and reserves at end of year	<u>47,161</u>	<u>51,135</u>
	-	-

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
5 Cost of trading activities				
Direct costs - cost of sales (4.1)	61,604	52,784	-	-
Staff costs (9.2)	222,390	194,594	-	-
Support costs (9.1)	<u>70,521</u>	<u>60,207</u>	-	-
Total cost of trading activities	<u>354,515</u>	<u>307,585</u>	-	-

The London Welsh Centre Trust
Notes on the accounts
For the year ended 31 August 2025

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
6 Cost of raising Funds				
Staff costs (9.2)	5,749	14,330	5,749	14,330
Donation - Online collection charges	-	-		
Support costs (9.1)	16,660	11,982	16,660	11,982
Total cost of raising funds	<u>22,409</u>	<u>26,312</u>	<u>22,409</u>	<u>26,312</u>
	2025	2024	2025	2024
	£	£	£	£
7 Cost of charitable activities				
- Staff Costs (9.2)	90,391	74,013	90,391	74,013
- Subscription & Donation - Online collection charges	577	609	577	609
- Functions & fund raising expenses	7,398	7,303	7,398	7,303
- Welsh language classes	14,434	13,171	14,434	13,171
- Merchandising Costs	3,306	908	3,306	908
- London Welsh Magazine	8,560	9,945	8,560	9,945
- Support Costs (9.1)	87,468	62,906	87,468	62,906
Total cost of charitable activities	<u>212,134</u>	<u>168,855</u>	<u>212,134</u>	<u>168,855</u>
	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
8 Governance Costs				
- Staff costs on Governance (9.2)	10,044	8,224	10,044	8,224
- Reporting accountants' fee	6,526	6,384	4,276	4,184
- Legal and Professional fees: e.g. HR services	2,589	2,958	2,589	2,958
	<u>19,159</u>	<u>17,566</u>	<u>16,909</u>	<u>15,366</u>
	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
9 Support and Staff costs				
9.1 Support costs				
- Rates, lighting & heating, water	34,400	19,524	34,400	19,524
- Insurance	16,566	15,095	6,491	6,140
- Depreciation	47,464	40,982	43,794	36,059
- Printing, stationery, telephone, etc.	5,738	4,878	18	-
- Bookkeeping fees	-	-	-	-
- Bank Charges	281	270	65	61
- IT Software & Consumables	2,554	2,066	1,181	1,079
- Sundries (incl training, advertising, travel, etc.)	6,537	3,236	3,568	777
- Performing rights	1,305	1,198		
- Cleaning & Waste Disposal	30,054	25,647	-	-
- Audio-Visual Equipment	2,544	698	-	-
- Repairs & Maintenance	25,471	21,289	13,080	10,123
- Website Development & Maintenance	1,081	1,147	1,081	1,125
- Major premise works	450	-	450	-
- Tax on profit for the year	204	(935)		

The London Welsh Centre Trust

Notes on the accounts

For the year ended 31 August 2025

- Bad & Doubtful Debt

-	-		
174,649	135,095	104,128	74,888

Merchant costs are not now included in bank charges, but are included in direct cost for each business area.

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Support Costs Allocation				
Allocation to Trading Activities (5)	70,521	60,207		
Allocation to Cost of Raising Funds (6)	16,660	11,982	16,660	11,982
Allocation to Charitable Activities (7)	87,468	62,906	87,468	62,906
	174,649	135,095	104,128	74,888

The support costs relating to the trading activities are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities. Revised data analysis is allowing a more accurate cost allocation.

9.2 Staff Costs

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Salaries	299,536	267,127	96,801	88,595
Social Security Costs	19,499	18,675	6,301	6,194
Pension	9,539	5,358	3,082	1,777
	328,574	291,160	106,184	96,566
Analysis of staff costs on				
- Trading Activity (subsidiary) (5)	222,390	194,594		
- Raising Funds - Donations, Subscriptions, Legacies	5,749	14,330	5,749	14,330
- Charitable Activity (7)	90,391	74,013	90,391	74,013
- Governance (8)	10,044	8,224	10,044	8,224
Total staff costs	328,574	291,160	106,184	96,566

The average number of Staff in the year is 15 15 5 5

No individual staff member was paid more than £65,000 in the year.

The London Welsh Centre Trust
Notes on the accounts
For the year ended 31 August 2025

10 Tangible Fixed Assets

Group	Refurbish- ment	Plant & Machinery	Improvements	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2024	4,361	22,480	441,335	141,249	128,033	737,458
Additions	7,940	2,493	8,628	10,487	3,162	32,710
(Transfers) / (Disposals)	(3,401)					(3,401)
At 31 August 2025	8,900	24,973	449,963	151,736	131,195	766,767

Depreciation

At 1 September 2024	-	20,900	201,896	122,738	105,427	450,961
Charge for the year	-	949	29,656	6,649	10,212	47,466
At 31 August 2025	-	21,849	231,552	129,387	115,639	498,427

Net Book Value

At 31 August 2025	8,900	3,124	218,411	22,349	15,556	268,340
At 1 September 2024	4,361	1,580	239,439	18,511	22,606	286,497

Charity	Refurbish- ment	Plant & Machinery	Improvements	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2024	4,361	-	441,335	101,602	110,747	658,045
Additions	7,940	-	8,628	8,983	2,413	27,964
(Transfers) / (Disposals)	(3,401)	-	-	-	-	(3,401)
At 31 August 2025	8,900	-	449,963	110,585	113,160	682,608

Depreciation

At 1 September 2024	-	-	201,896	86,401	90,904	379,201
Charge for the year	-	-	29,656	5,157	8,983	43,796
At 31 August 2025	-	-	231,552	91,558	99,887	422,997

Net Book Value

At 31 August 2025	8,900	-	218,411	19,027	13,273	259,611
At 1 September 2024	4,361	-	239,439	15,201	19,843	278,844

11 Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
- Trade debtors	47,970	34,844	-	-
- Amount due from LWCL to LWCT	-	-	-	-
- Other items recoverable	42	-	42	-
- Gift Aid receivable	14,681	9,468	14,681	9,468
- VAT	-	-	-	-
- Prepayments and other debtors	17,901	13,073	8,928	5,619
	80,594	57,385	23,651	15,087

The London Welsh Centre Trust
Notes on the accounts
For the year ended 31 August 2025

12	Cash at Bank & in hand	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
	Current Account - CAF bank	17,560	61,582	17,560	61,582
	Coif Deposit Account	188,982	180,837	188,982	180,837
	Current Account - General	44,706	20,061	274	274
	Deposit Account	644	636	186	184
	Current Account - Bar & Catering	42,687	34,165	-	-
	Cash In Hand	29	222	-	-
		<u>294,608</u>	<u>297,503</u>	<u>207,002</u>	<u>242,877</u>

13	Creditors	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
	- Trade creditors	12,129	4,507	7,405	2,197
	- Other creditors	5,004	2,648	254	140
	- Tax	-	-	-	-
	- VAT	(440)	562	-	-
	- Reporting Accountant's Fee	4,785	4,620	2,610	2,520
	- Amount due to LWCL from LWT	-	-	19,408	36,175
	- Amount due to LWCT from LWL	-	-	-	-
	- Accruals and deferred income	152,975	115,012	34,178	29,519
		<u>174,453</u>	<u>127,349</u>	<u>63,855</u>	<u>70,551</u>

14	Movements in Funds	2024				2025
		As at Start of Year £	Incoming Resources £	Outgoing Resources £	Transferred Resources £	As at End of Year £
	Restricted Funds - Charity Only					
	- Fund Raiser for Refurbishment	15,064	-	-	-	15,064
	- Main Hall Floor & Other Areas	5,000	-	(5,000)	-	-
	- Studio Kitchen Refurbishment	-	30,000	-	-	30,000
	Total Restricted	20,064	30,000	(5,000)	-	45,064
	Permission was given by the donor to change the allocation of the gift of £5,000 from the Hall floor replacement to the cost of increasing the water flow input to the Centre.					
	Unrestricted Funds					
	Charity - designated					-
	Charity - undesignated	447,109	140,040	(246,456)	42,130	382,823
	Subsidiary Funds	51,135	394,913	(356,757)	(42,130)	47,161
	Total Unrestricted	498,244	534,953	(603,213)	-	429,984
	Group Total funds	<u>518,308</u>	<u>564,953</u>	<u>(608,213)</u>	<u>-</u>	<u>475,048</u>

The London Welsh Centre Trust

Notes on the accounts

For the year ended 31 August 2025

15 Related Party Relationships and transactions	2025	2024
During the year to 31 August :	£	£
The London Welsh Centre Ltd (LWCL) contributed to the support costs of the London Welsh Centre Trust (LWCT)	-	-
The London Welsh Centre Ltd (LWCL) also donated to London Welsh Centre Trust (LWCT)	42,130	82,213
At 31 August 2025, inclusive of the donation above, the LWCT owed LWCL	19,408	
At 31 August 2024, inclusive of the donation above, the LWCT owed LWCL		36,175

No remuneration or expenses were paid to the trustees in the year or the previous year.

16 Constitution and Ultimate Parent Company

London Welsh Centre Trust is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1.

London Welsh Centre Limited is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent is the London Welsh Centre Trust.

17 Operating Surplus/ (deficit)	Group 2025	Group 2024	Charity 2025	Charity 2024
This is stated after charging:	£	£	£	£
Depreciation of owned fixed Assets	47,464	40,982	43,794	36,059
Reporting accountants' fees	6,526	6,384	4,276	4,184

Accounts

Cymry Llundain London Welsh



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Annual Report and Consolidated Financial Statements

For the Year ended **31st August 2024**

Charity Registration Number	232672
Company Number	00774093

The London Welsh Centre Trust

For the year ended 31st August 2024

Company Information

Directors and Trustees

The following individuals have acted as Directors and Trustees of the organisation the London Welsh Centre Trust for the purposes of charity law during the year, or have been appointed or retired since the end of the financial year:

Richard Saunders	Chair of Trustees
Hannah Roberts	Hon Treasurer
David Daniel	
Jonathon Poyner	Retired 21 st November 2024
Peter Allen	
Richard Williams	
Paul Wright	
Susan Elan Jones	
Harriet Johnson	Retired 17 th November 2024
Charlotte Lythgoe	
Gareth Headon	Appointed 2 nd October 2023
Rhiannon George-Carey	Appointed 19 th February 2024
Company Secretary	Rhiannon Evans
Chief Executive Officer	Ceri Wyn Griffith
Company Number	00774093
Charity Registration number	232672
Registered Office	157-163 Grays Inn Road
	London
	WC1 X 8UE
Business Address	157-163 Grays Inn Road
	London
	WC1 X 8UE
Accountants	Z Group
	Suite Lu.231 The Lightbulb
	1 Filament Walk
	Wandsworth
	London
	SW18 4GQ
Bankers	Barclays Bank Plc
	Charity Aid Foundation Bank

The London Welsh Centre Trust

For the year ended 31st August 2024

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Report of the Trustees and Directors

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2	Structure, Governance and Management	
3	Achievements and Performance	
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Independent Examiner's Report

Consolidated Statement of Financial Activities (including Income and Expenditure Account)

Balance Sheet

Notes forming part of the financial statements

1	Accounting Policies	
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3	- Charitable activities	
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The London Welsh Centre Trust

For the year ended 31st August 2024

Directors and Trustees Annual Report

The Trustees are pleased to present their report together with the financial statements of the charity (the London Welsh Centre Trust) and its subsidiary (the London Welsh Centre Limited) (the Group), for the year ending 31st August 2024 which are also prepared to meet the requirements for the directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

1. Objectives & Vision for the Charity

The London Welsh Centre Trust is a registered charity operating as the London Welsh Centre (LWC). The objects of the charity are to provide an educational and cultural centre in or near London to:

- Promote the knowledge and use of the Welsh language by educational (excluding political) means;
- Promote the knowledge and appreciation of Welsh literature, language, music, history, art, science and any other subjects of an educational or cultural nature; and
- Carry out any other purpose of an educational or cultural nature which is for the benefit of the public.

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. The trading activities of the Centre are administered through its wholly owned subsidiary, The London Welsh Centre Ltd. (LWCL).

The Trustees and staff have a vision that shapes the delivery of the objects - to be a home for the Welsh community in London, to be a window to Wales for the people of London, and to be a platform in London for artists and performers from Wales. "Sharing the best of Wales in London". The LWC hosts, supports, promotes and facilitates Welsh social and cultural activities in London as well as opening up the facilities to be used by the general public in Camden and beyond.

In shaping our objectives for the year and planning our cultural programme, the Trustees have considered the Charity Commission's guidance on public benefit. The activities hosted or facilitated by the Centre have been accessible to all and have been broad-ranging in content.

2. Structure, governance and management

Governing Document

'The London Welsh Centre Trust (formally the London Welsh Trust) (LWCT) was incorporated on 16th September 1963. LWCT is a company limited by guarantee registered under the Companies Acts and a charity registered with the Charity Commission. The most recent version of the Articles of Association of the LWCT were adopted by the members by a special resolution dated 11th June 2012.

'LWCT is the sole trustee (appointed by the Charity Commission) of the Sir Howell Jones Williams Trust, the organisation that owns the freehold of the building known as the London Welsh Centre.

The London Welsh Centre Trust

For the year ended 31st August 2024

The LWCT is governed by the board of Trustees. The day to day management of the LWCT and the London Welsh Centre is delegated by the Trustees to the staff of the Centre led by the Chief Executive Officer.

The London Welsh Centre Trust wholly owns a trading subsidiary, London Welsh Centre Limited. The company is incorporated in the United Kingdom (Company number 00204686). The company operates any commercial aspects of the business carried out at the London Welsh Centre, such as bar and catering and room hire. Surplus funds from this business are passed to the charity to support the charitable objectives. A summary of the subsidiary finances is included in the notes to the accounts.

Appointment of Trustees

'It is a policy of the LWCT to ensure that the Trustees appointed include mature individuals with experience of holding responsible positions

Organisational Management

'The board of Trustees is legally responsible for the overall management of the Group. It meets regularly, at least four times per year, receiving reports from the CEO, the Finance Committee, the Premises Committee and board members with particular responsibilities.

'The Finance Committee meets regularly, to undertake reviews of the Centre's finances and financial management. They are responsible to the board of Trustees for financial matters, for co-ordination of the activities of the Group, management of staff and for any other matter delegated by the board of Trustees.

'The Premises Committee meets regularly to consider the condition and use of the building at 157-163 Grays Inn Road. They are responsible to the board for the state of repair of the building, as well as security, health and safety and legal and statutory requirements associated with the building.

'The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the Centre. The CEO has delegated authority, for operational matters and is responsible for the general management of the centre. The CEO has the authority to act without reference to the board of Trustees in matters of urgency relating to the Centre, but must provide full reports of actions to the board of Trustees.

'The financial authorities of the CEO, Executive Officer roles and the Finance Committee are set out in the Group Financial Policies and Procedures.

'None of the Trustees receives remuneration or other benefit from their work as Trustees with the Group.

The London Welsh Centre Trust

For the year ended 31st August 2024

3. Achievements and Performance

3.1. Achievements and Activity in the Year

Welsh Classes

The London Welsh Centre continued to deliver a strong and inclusive programme of Welsh language classes throughout 2023–24. A total of nine weekly classes were offered across all levels—from absolute beginners to proficiency—serving learners both online and in-person. The Centre also ran additional One Day Welsh sessions, creating accessible entry points for new learners and flexible opportunities for refresher learning.

The autumn term launched with 130 students already registered, and by the end of the year, over 270 individual learners had participated in our programme. Retention remained high across terms, with consistently positive feedback. A number of learners progressed through multiple levels during the year, demonstrating the value and effectiveness of the structured pathway offered.

Income from Welsh classes reached its highest-ever level this year, contributing significantly to the charity's unrestricted funds. Class administration, customer communication, and timetable planning were further streamlined, thanks in part to improvements in the Centre's digital systems.

As the only regular provider of Welsh language education in London and the South East, the Centre continues to play a crucial role in promoting and sustaining the language beyond Wales.

Events and Cultural Programme

In 2023–24, the London Welsh Centre maintained its position as a leading cultural home for Welsh life in London, delivering a wide-ranging and accessible events programme that spanned the arts, sport, heritage, and community.

The Centre hosted flagship events marking key moments in the Welsh calendar including Santes Dwynwen Day, St David's Day, Y Fari Lwyd, and the Nine Lessons and Carols service, reinforcing its role as a focal point for the diaspora community. The St David's Day celebration in particular saw the Centre animated with performances, choirs, DJs, and a strong turnout across generations.

Throughout the year, the Centre delivered a curated mix of events, from film screenings and bilingual theatre productions to comedy nights, book launches, live gigs, and spoken word. Regular series such as *Cartref yn y Ddinas*, a monthly Welsh-language scratch night, helped platform emerging artists and encourage cultural participation.

Wales Week in London featured a packed calendar of events, with twelve events taking place at the Centre. Collaborations with organisations including *Amgueddfa Cymru*, and *Literature Wales* elevated the profile and quality of activity during this nationally recognised festival.

The Centre also remained a gathering place for Welsh sports fans, with well-attended screenings of major football and rugby fixtures. During the 2023 Rugby World Cup, bar events drew strong numbers, including 280 pre-sales for the Wales–Australia match alone.

Commercial and private events—such as wedding receptions, AGMs, and corporate bookings—added to the diverse use of the space, while creative offers supported steady bar footfall during quieter summer months.

The London Welsh Centre Trust

For the year ended 31st August 2024

All cultural programming was delivered with a commitment to bilingualism, affordability, and inclusivity—making Welsh culture visible, accessible, and proudly present in the heart of London.

Resident Groups & Community Activity

The Centre continued to serve as a vital home for Welsh-speaking and Wales-facing groups in London. Three resident choirs - Chorale, Gwalia Male Choir, London Welsh Male Voice Choir - rehearsed weekly at the Centre, regularly performing at community and national events. The choirs showed flexibility and cooperation throughout periods of building works and high demand for room bookings, helping the Centre balance its charitable and commercial commitments.

Regular community groups also remained active throughout the year. *Merched y Wawr Llundain* held monthly meetings, supporting Welsh-speaking women through culture, conversation, and heritage-sharing. The *Clwb Darllen* (Reading Club) and *Cylch Siarad* (Conversation Circle) provided welcoming, informal spaces for language practice and discussion—particularly valued by learners and new arrivals to London.

The Centre also offered low-cost access to space for Welsh charities, musicians, campaigners, and community organisers. This included rehearsal and meeting space for smaller organisations, and co-hosting one-off events of cultural or social value. By supporting a mix of regular, resident, and ad hoc community users, the Centre upheld its founding aim of being a shared, living space for all expressions of Welsh life in London.

Room Hire and Partnerships

Room hire remained a vital source of unrestricted income for the London Welsh Centre during 2023–24, with a diverse range of cultural, educational, and commercial clients making use of the Centre’s flexible spaces. The year saw particularly significant bookings from Guildhall School of Music & Drama, using the Centre extensively for rehearsals and performance assessments. Other major hirers included Chichester Festival Theatre, Finally Here Productions, and The Walt Disney Company Ltd, whose bookings reflected the Centre’s growing appeal as a venue for professional creative development and production work.

This robust income stream was further supported by long-standing relationships and repeat bookings from clients across theatre, television, education, and the arts. The Centre’s ability to host a broad mix of rehearsals, castings, workshops and meetings—often accommodating last-minute or high-value requests—contributed directly to financial resilience and underpinned charitable delivery.

Website & Magazine

Following its relaunch the previous year, the London Welsh Centre’s website continued to evolve in 2023–24, providing a modern platform that improved the user experience for learners, supporters, and event attendees.

Throughout the year, Centre staff worked on optimising backend systems to improve event listings, class sign-ups and room hire enquiries. A digital gift voucher system was successfully introduced in November 2023, further expanding the site’s functionality.

By May 2024, the Centre had seen a 20% increase in newsletter sign-ups, reflecting both a rise in visitor engagement and more consistent outreach.

The London Welsh Centre Trust

For the year ended 31st August 2024

The London Welsh Magazine was again produced quarterly, with four editions delivered across the year. Run by a dedicated editorial team of volunteers, the magazine included interviews, features, opinion pieces and cultural listings - offering a unique perspective on Welsh life in London. Distributed both digitally and in print, it remains a valued part of the Centre's identity, championing creative voices and grassroots storytelling from across the community.

Premises

The 2023–24 financial year marked the successful delivery of Phase 2 of the Centre's renovation plan, focused on improving toilet provision and accessibility.

A contract was awarded to BSPS in October 2023 following a competitive tender process overseen by architect Jonathan Adams. The works included the installation of three new toilets and an accessible facility in the south corridor. Despite some delays and operational disruption—particularly during the busy Six Nations period—the project was completed in March 2024.

These upgrades significantly improve the Centre's usability and visitor experience, while preserving lettable space. Staff and resident groups demonstrated flexibility throughout, allowing operations to continue in parallel where possible.

Further refurbishment needs were identified during the year, particularly affecting the older male and female toilets. Initial planning for these works has begun, subject to available funds.

Complementary improvements included the installation of new stage lighting and drapes in the Main Hall, enhancing the Centre's events offer.

A long-term premises investment plan was outlined during the year, supported by a costed estimates spreadsheet, identifying the scope and scale of capital works required to maintain and enhance the building over the next five years. The Trustees are committed to managing these needs alongside financial prudence and operational continuity.

3.2. Financial Review

Total consolidated Income for the year of **£526,032** and expenditure of **£520,317** gave The London Welsh Centre Group a surplus of **£5,715** for the year ended August 2024. This is an achievement when taking into account the delivery of phase 2 of the Centre's renovation plan. As always this progress at the centre is due to commitment and dedication from all the centre staff, under the sound leadership of the Chief Executive Officer (CEO).

Subscription donations of £38,255 (22-23 £39,192) are slightly down but this is still well ahead of previous years.

Welsh Classes Income of £42,980 (22-23 £39,750) is a further improvement on previous years. The direct cost surplus, excluding support costs, has also increased slightly to £29,809 (22-23 £28,375).

Functions net surplus of £25,372 (22-23 £31,390) was down on last year. But the Bar net surplus increased to £86,995 (22-23 £83,278)

The Room hire income continued to increase to £247,541 (22-23 £243,493). An excellent result from a team dedicated to providing a very special service to hirers.

The London Welsh Centre Trust

For the year ended 31st August 2024

Staffing is the major regular cost for the Centre and continued to increase to £291,160 (22-23 £247,487). However, it is the staff who drive the success of the charitable activities and the trading aspects of the Centre, which then further supports the Charitable Activity.

Once again there was a significant increase in the total support costs of the centre £137,649 (22-23 £129,463). A number of costs increased again, e.g. repairs & maintenance and depreciation of works done; cleaning and insurance, but some areas decreased e.g. Utilities, bank charges and sundries.

It is a difficult balancing act, staffing and maintaining the Centre at Gray Inn Road day to day and preparing for more major works to the ageing building e.g. the front facade and the roof.

The London Welsh Centre Limited (LWCL) made an operating profit in the year of **£77,289** (22-23 £98,858). Thus a donation of **£82,213** (22-23 **£96,405**) has been made to the London Welsh Centre Trust (LWCT).

A salary benchmarking exercise was carried out against the charitable section and hospitality sector to check salary banding. Salaries were increased taking into account the London Living wage and inflation.

4. Future Plans

The Staff and trustees have begun exploring the medium to long term future for the Centre through a series of Strategy days. Some exiting different and wide ranging ideas and directions have been raised. These will be explored further as the year progresses and potential themes and practicalities considered.

The next phases of building renovation work over the next 3 to 5 years will be planned covering both external works and further internal work. External sources of funding will however need to be obtained for the larger projects, particularly if the installation of a lift becomes possible.

5. Reserves Policy

The level of reserves is reviewed annually. it is also considered prior to committing to any major project works.

At the end of the year the Group had combined funds of £518,308, (2023 £512,594) of which £20,064 is restricted (2023 £20,064). The restricted funds are expected to be used in the coming year to address plumbing issues and explore plans for fundraising.

At the start of September 2024 the net current assets held were £233,265 (22-23 £355,742). Less the £20,064 restricted funds gives £213,201 (22-23 £335,678). This is equivalent to 5.4 months of expenditure relative to the 23-24 year. There are no designated funds at end of year.

The Trustees must therefore consider very carefully the financial stability of the centre, before progressing with further major work till more funds are available.

6. Public Benefit Statement

Public Benefit Requirement: The Trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

The London Welsh Centre Trust

For the year ended 31st August 2024

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public

The Trustees confirm that the LWC carries out its objectives for public benefit. The LWC continues to ensure that the Centre is fully or partially open to the public throughout the year during normal office hours.

During the year the Centre holds numerous events promoting musical, literary and artistic appreciation, including concerts, book launches, exhibition. Many of these events are free of charge and the vast majority are open to the public. The purpose of these events is the advancement of arts, culture and heritage.

The LWC from time to time holds open days or evenings at the centre, when the public are particularly encouraged to come into the centre to learn about its activities, the Welsh language and culture.

The Trustees ensure that the Centre delivers events of a Welsh cultural and educational nature. The Centre continues to offer preferential rates for hiring of its spaces to local community groups and charities to ensure that the Centre's facilities are supporting the advancement of community development.

7. Trustees responsibilities in relation to financial statements

The Trustees are responsible for preparing the Trustee's annual report and financial statements in accordance with the applicable law and United Kingdom standards (UK GAAP).

Company law and the law applicable to charities in England and Wales require charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Group and of the Incoming resources and application of resources including the income and expenditure of the Group for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the group and enables them to ensure that the financial statements comply with the law and requirements of the Charity Commission.

They are also responsible for safeguarding the assets of the LWC and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The London Welsh Centre Trust

For the year ended 31st August 2024

8. Risk Management

The Trustees consider the maintenance of a safe environment for staff, subscribers and customers of the Centre to be their primary duty. The Trustees will continue to assess and manage any risks related to the Centre building or operations through regular risk assessments by staff, with results reported to the Trustees by the CEO.

Guidance and rules have been thoroughly researched to determine effective processes required to maintain the safety of all staff and users of the London Centre in relation to Covid-19. Risks have been evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings are established for each type of event held at the Centre, ensuring all those impacted are adequately informed.

The key risk management tools used by the Trustees include:

- formal agendas and minutes for all Board of Trustee meetings;
- a report from the CEO on all risk items at each Trustees meeting;
- strategic planning, financial forecasting, budgeting and management accounting
- financial policies and procedures reviewed annually;
- a standing finance committee of Trustees to review financial management and authorise items of expenditure
- a standing premises committee of Trustees to review risk, H & S, capital and maintenance plans and related policies, procedures and audit cycles
- restricted double signatory arrangements for cheque payments and dual authorisation for electronic payments;
- policies and procedures covering health and safety, safeguarding and related matters monitored and enforced by the CEO;
- financial management procedures covering such aspects as monthly reconciliation of bank accounts, petty cash and receipts relating to subscriptions, Welsh classes and functions; and
- data protection procedures e.g. human resources, lettings management, subscription information

A Risk Register has been agreed by the Trustee Board. The register documents the various risks considered by the Trustees to be facing the organisation, the potential impact of those risks and the likelihood of the issues happening. It is reviewed annually. This register has been enhanced to provide a more usable matrix, making it easier for potential risks to be highlighted.

Report Approval

The report was approved by the trustees on 23rd June 2025 and signed on their behalf by


.....

Richard Saunders (Chairman)

The London Welsh Centre Trust

For the year ended 31st August 2024

Independent Examiner's Report to the Trustees of the London Welsh Centre

I report on the accounts of the charity for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Suite Lu.231 The Lightbulb
1 Filament Walk, Wandsworth
London SW18 4GQ

**Cymry Llundain
London Welsh**



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Consolidated Financial Statements

For the year ended 31 August 2024

Charity - Registration number	232672
Company Number	00774093

Independent Examiners's Report to the Trustees of the London Welsh Centre Trust

I report on the accounts of the charity for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

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Basis of Independent examiner's report

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



Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Suite Lu.231 The Lightbulb
1 Filament Walk, Wandsworth
London SW18 4GQ

Dated: 23 June 2025

The London Welsh Centre Trust

Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

For the year ended 31 August 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income:					
Incoming resources from donations and legacies	2	54,875	-	54,875	51,977
Income from charitable activities	3	77,710	-	77,710	81,345
Investment income		5,443	-	5,443	2,360
Income from trading activities	4	388,004	-	388,004	381,321
Total income		526,032	-	526,032	517,002
Expenditure:					
Cost of trading activities	5	307,585		307,585	280,725
Cost of raising funds	6	26,311		26,311	31,518
Cost of Charitable activities	7	168,855		168,855	143,984
Governance Costs	8	17,566		17,566	14,836
Total expenditure		520,317	-	520,317	471,063
Net income/(expenditure)		5,715	-	5,715	45,939
Reconciliation of Funds					
Total funds brought forward		492,528	20,064	512,592	466,654
Total funds carried forward		498,244	20,064	518,308	512,592

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

The London Welsh Centre Trust
Consolidated Balance Sheet
As at 31 August 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	10	286,497	159,243	278,844	146,666
		286,497	159,243	278,844	146,666
Current assets					
Stock		5,726	8,420	916	1,264
Debtors	11	57,385	53,825	15,087	116,936
Cash at bank and in hand	12	297,503	426,473	242,877	226,121
Total current assets		360,614	488,717	258,880	344,321
Liabilities					
Creditors: falling due within one year	13	127,349	132,977	152,764	33,516
Net current assets		233,265	355,740	106,116	310,805
Provision for liabilities		1,454	2,389	-	-
Total assets less current liabilities		518,308	512,592	384,960	457,471
Funds	14				
Unrestricted income funds		498,244	492,528	364,896	437,407
Restricted income funds		20,064	20,064	20,064	20,064
Total funds		518,308	512,592	384,960	457,471

For the financial year ended 31 August 2024 the company 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.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Approved by the Trustees on

23rd June 2025



Richard Saunders, Chairman



Hannah Roberts, Treasurer

Company registration number 00774093

The attached notes form part of these accounts

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the charities operations which are described in the Trustees Report and all of which are continuing. The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Income

Incoming resources from donations and legacies are accounted for on a receipts basis. Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income. Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

Expenditure

Resources expended are included on an accruals basis.
For the charity "London Welsh Centre Trust", resources expended include attributable VAT which cannot be recovered.

Support Costs

Support costs relating to the trading activity are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

Fund accounting

Unrestricted funds are general funds that are available for use to further any of the purposes of the charity.

Designated funds are funds that the Trustees of the charity have set aside for a particular purpose. Restricted funds are those donated for use in a particular area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Tangible fixed assets and depreciation

to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Property improvements 10% on straight line basis
 - Fixtures , fittings and equipment 20% on straight line basis
 - Expenditure on assets relating to the major building project has been capitalised in the year.
- Depreciation of these will begin once the work is completed in the next financial year.

Group Accounts

The company and its subsidiary undertaking comprise a small -sized group.

Stock

Stock is included at the lower of cost and net realisable value.

The London Welsh Centre Trust
Notes on the accounts
For the year ended 31 August 2024

2 Incoming resources from donations and legacies	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
General Donations & Grants	7,404	4,490	7,404	4,490
Donation from LWCL to LWCT	-	-	82,213	96,405
Subscription donation income	38,255	39,192	38,255	39,192
Gift Aid	9,216	8,295	9,216	8,295
Job Retention Grant - re Raising Funds staff	-	-	-	-
Covid Assistance & Re-Start Grants	-	-	-	-
Support costs from LWCL to LWCT	-	-	-	-
	<u>54,875</u>	<u>51,977</u>	<u>137,088</u>	<u>148,382</u>

3 Income from charitable activities	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Functions	32,675	39,327	32,675	39,327
Welsh classes	42,980	39,750	42,980	39,750
Merchandising	1,396	2,268	1,396	2,268
Other income	559	-	559	-
Job Retention Grant - re charitable Activities	-	-	-	-
Publications	100	-	100	-
	<u>77,710</u>	<u>81,345</u>	<u>77,710</u>	<u>81,345</u>

4 Income from trading activities - from the London Welsh Centre Ltd (subsidiary of the LWT)

The wholly owned trading subsidiary, London Welsh Centre limited is incorporated in the United Kingdom (company number 00204686). The company operates the bar and all commercial operations carried on at the London Welsh Centre Trust premises. A summary of the trading financial performance of the subsidiary alone is shown below.

4.1 Subsidiary Income statement	2024	2023
Turnover	£	£
Hall and Room hire	247,541	243,493
Bar & Food Sales	136,332	136,016
Job Retention Grant - re Trading Activities	-	-
Sundry Income	<u>4,131</u>	<u>1,812</u>
Total Turnover	<u>388,004</u>	<u>381,321</u>
Direct Cost of sales	<u>(50,231)</u>	<u>(53,632)</u>
Gross Profit	<u>337,773</u>	<u>327,689</u>
Administrative Expenses	<u>(260,489)</u>	<u>(228,831)</u>
Operating Profit before gift to LWT	<u>77,284</u>	<u>98,858</u>
Amount donation to charity LWCT from LWCL	<u>(82,213)</u>	<u>(96,405)</u>
Operating profit/(loss)	<u>(4,929)</u>	<u>2,453</u>
Deposit Account Income	6	2
Tax on profit/(loss)	<u>935</u>	<u>(263)</u>
Profit/(Deficit) in subsidiary	<u>(3,988)</u>	<u>2,192</u>

The London Welsh Centre Trust
Notes on the accounts
For the year ended 31 August 2024

Expenditure on trading activities shown in the consolidated SOFA comprised:

Costs of sales and administrative expenses (excluding Governance costs)	307,585	280,725
Less: intercompany payments (Contribution to shared support costs)	-	-
	<u>307,585</u>	<u>280,725</u>

4.2 Subsidiary Balance sheet

	2024	2023
£	£	£
Tangible fixed assets	7,653	12,576
Current assets		
- Bar stock	4,810	7,156
- Debtors	42,298	39,519
- Receivable from LWT	36,175	-
- Cash at bank	<u>54,626</u>	<u>200,355</u>
	137,909	247,030
Current liabilities		
- Trade creditors	2,310	2,942
- Other creditors	2,508	5,072
- Donation from LWCL to LWCT	82,213	96,405
- Owed to LWT (excluding donation)	-	6,225
- Taxes	562	1,390
- Other Accruals and deferred income	<u>5,380</u>	<u>90,058</u>
	(92,972)	(202,092)
Total net assets	<u>52,590</u>	<u>57,513</u>
Provisions for Liabilities	<u>(1,454)</u>	<u>(2,389)</u>
	<u>51,135</u>	<u>55,124</u>
Balance at start of year	55,123	52,931
Profit/ loss for the year	<u>(3,988)</u>	<u>2,192</u>
Aggregate share capital and reserves at end of year	<u>51,135</u>	<u>55,123</u>

	Group	Group	Charity	Charity
	2024	2023	2024	2023
£	£	£	£	£
5 Cost of trading activities				
Direct costs - cost of sales (4.1)	50,231	53,632	-	-
Staff costs (9.2)	194,594	167,947	-	-
Support costs (9.1)	62,760	59,147	-	-
Total cost of trading activities	<u>307,585</u>	<u>280,725</u>	<u>-</u>	<u>-</u>

The London Welsh Centre Trust
Notes on the accounts
For the year ended 31 August 2024

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
6 Cost of raising Funds				
Staff costs (9.2)	14,330	17,455	14,330	17,455
Donation - Online collection charges	-	-		
Support costs (9.1)	11,982	14,063	11,982	14,063
Total cost of raising funds	<u>26,311</u>	<u>31,518</u>	<u>26,311</u>	<u>31,518</u>
	2024	2023	2024	2023
7 Cost of charitable activities	£	£	£	£
- Staff Costs (9.2)	74,013	55,878	74,013	55,878
- Subscription & Donation - Online collection charges	609	692	609	692
- Functions & fund raising expenses	7,303	7,937	7,303	7,937
- Welsh language classes	13,171	11,375	13,171	11,375
- Merchandising Costs	908	1,142	908	1,142
- London Welsh Magazine	9,945	10,708	9,945	10,708
- Support Costs (9.1)	62,906	56,253	62,906	56,253
Total cost of charitable activities	<u>168,855</u>	<u>143,984</u>	<u>168,855</u>	<u>143,984</u>
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
8 Governance Costs				
- Staff costs on Governance (9.2)	8,224	6,209	8,224	6,209
- Reporting accountants' fee	6,384	5,846	4,184	3,846
- Legal and Professional fees: e.g. HR services	2,958	2,781	2,958	2,781
	<u>17,566</u>	<u>14,836</u>	<u>15,366</u>	<u>12,836</u>
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
9 Support and Staff costs				
9.1 Support costs				
- Rates, lighting & heating, water	19,524	21,931	19,524	21,931
- Insurance	15,095	13,057	6,140	5,225
- Depreciation	40,982	33,976	36,059	29,213
- Printing, stationery, telephone, etc.	4,878	3,915	-	-
- Bookkeeping fees	-	-	-	-
- Bank Charges	2,823	3,622	61	61
- IT Software & Consumables	2,066	1,401	1,079	1,140
- Sundries (incl training, advertising, travel, etc.)	3,236	7,067	777	1,438
- Performing rights	1,198	998		
- Cleaning & Waste Disposal	25,647	21,916	-	-
- Audio-Visual Equipment	698	-	-	-
- Repairs & Maintenance	21,289	19,258	10,123	10,188
- Website Development & Maintenance	1,147	2,059	1,125	1,120
- Major premise works	-	-	-	-
- Tax on profit for the year	(935)	263		
- Bad & Doubtful Debt	-	-		
	<u>137,649</u>	<u>129,463</u>	<u>74,888</u>	<u>70,316</u>

For the year ended 31 August 2024

The support costs relating to the trading activities are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities. **Revised data analysis is allowing more accurate cost allocation**

The average number of Staff in the year is	15	12	5	2
No individual staff member was paid more than £60,000 in the year.				

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2024

Note

10 Tangible Fixed Assets

Group	Refurbish- ment	Plant & Machinery	Improvements	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2023	8,400	22,480	290,929	126,784	120,629	569,222
Additions	4,361	-	150,406	14,465	7,404	176,636
(Transfers) / (Disposals)	(8,400)					(8,400)
At 31 August 2024	4,361	22,480	441,335	141,249	128,033	737,458

Depreciation

At 1 September 2023	-	19,961	182,843	115,276	91,899	409,979
Charge for the year	-	939	19,053	7,462	13,528	40,982
At 31 August 2024	-	20,900	201,896	122,738	105,427	450,961

Net Book Value

At 31 August 2024	4,361	1,580	239,439	18,511	22,606	286,497
At 1 September 2023	8,400	2,519	108,086	11,508	28,730	159,243

Charity	Refurbish- ment	Plant & Machinery	Improvements	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2023	8,400	-	290,929	87,137	103,343	489,809
Additions	4,361	-	150,406	14,465	7,404	176,636
(Transfers) / (Disposals)	(8,400)	-	-	-	-	(8,400)
At 31 August 2024	4,361	-	441,335	101,602	110,747	658,045

Depreciation

At 1 September 2023	-	-	182,843	81,290	79,010	343,143
Charge for the year	-	-	19,053	5,111	11,894	36,058
At 31 August 2024	-	-	201,896	86,401	90,904	379,201

Net Book Value

At 31 August 2024	4,361	-	239,439	15,201	19,843	278,844
At 1 September 2023	8,400	-	108,086	5,847	24,333	146,666

11 Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
- Trade debtors	34,844	32,360	-	-
- Amount due from LWCL to LWCT	-	-	-	102,630
- Other accrued Income	-	-	-	-
- Gift Aid Recoverable	9,468	8,386	9,468	8,386
- VAT	-	-	-	-
- Prepayments and other debtors	13,073	13,079	5,619	5,920
	57,385	53,825	15,087	116,936

12	Cash at Bank & in hand	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
	Current Account - CAF bank	61,582	124,700	61,582	124,701
	Coif Deposit Account	180,837	58,158	180,837	58,159
	Current Account - General	20,061	126,038	274	19,371
	Deposit Account	636	24,335	184	23,890
	Current Account - Bar & Catering	34,165	93,096	-	-
	Cash In Hand	222	146	-	-
		<u>297,503</u>	<u>426,472</u>	<u>242,877</u>	<u>226,121</u>

13	Creditors	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
	- Trade creditors	4,507	6,683	2,197	3,741
	- Other creditors	2,648	5,072	140	-
	- Tax	-	5	-	-
	- VAT	562	1,384	-	-
	- Reporting Accountant's Fee	4,620	4,400	2,520	2,400
	- Amount due to LWCL from LWT	-	-	118,388	-
	- Amount due to LWCT from LWL	-	-	-	-
	- Accruals and deferred income	115,012	115,433	29,519	27,375
		<u>127,349</u>	<u>132,977</u>	<u>152,764</u>	<u>33,516</u>

14	Movements in Funds	2023				2024	
		As at Start of Year £	Incoming Resources £	Outgoing Resources £	Transferred Resources £	As at End of Year £	
	Restricted Funds - Charity Only						
	- Fund Raiser for refurbishment	15,064	-	-	-	15,064	
	- Main Hall Floor & Other Areas	5,000	-	-	-	5,000	
	Total Restricted	<u>20,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,064</u>	
	Unrestricted Funds						
	Charity - designated	128,527			(128,527)	0	
	Charity - undesignated	308,879	138,028	(210,538)	210,740	447,109	
	Subsidiary Funds	55,123	388,004	(309,780)	(82,213)	51,135	
	Total Unrestricted	<u>492,529</u>	<u>526,032</u>	<u>(520,318)</u>	<u>-</u>	<u>498,244</u>	
	Group Total funds	<u>512,593</u>	<u>526,032</u>	<u>(520,318)</u>	<u>-</u>	<u>518,308</u>	

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2024

15	Related Party Relationships and transactions	2024	2023
	During the year to 31 August :	£	£
	The London Welsh Centre Ltd (LWCL) contributed to the support costs of the London Welsh Centre Trust (LWCT)	-	-
	The London Welsh Centre Ltd (LWCL) also donated to London Welsh Centre Trust (LWCT)	82,213	96,405
	At 31 August 2024, inclusive of the donation above, the LWCT owed LWCL	36,175	
	At 31 August 2023, inclusive of the donation above, the LWCL owed LWCT		102,630

No remuneration or expenses were paid to the trustees in the year or the previous year.

- 16 Constitution and Ultimate Parent Company**
- London Welsh Centre Trust is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1.
- London Welsh Centre Limited is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent is the London Welsh Centre Trust.

17	Operating Surplus/ (deficit)	Group	Group	Charity	Charity
		2024	2023	2024	2023
	This is stated after charging:	£	£	£	£
	Depreciation of owned fixed Assets	40,982	33,976	36,059	29,213
	Reporting accountants' fees	6,384	5,846	4,184	3,846

The London Welsh Centre Trust

For the year ended 31st August 2024

Independent Examiner's Report to the Trustees of the London Welsh Centre

I report on the accounts of the charity for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Suite Lu.231 The Lightbulb
1 Filament Walk, Wandsworth
London SW18 4GQ

Accounts



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Annual Report and Consolidated Financial Statements

for the year ended 31 August 2023

Charity - Registration number	232672
Company Number	00774093

The London Welsh Centre Trust

Company Information

For the Year Ended 31st August 2023

Directors and Trustees

The following individuals have acted as Directors and Trustees of the organisation the London Welsh Centre Trust for the purposes of charity law during the year, or have been appointed or retired since the end of the financial year :

Richard Saunders	Chair of Trustees
Hannah Roberts	Hon Treasurer
Gillian Phillips	retired 10th July 23
David Daniel	
Jacqueline Thomas	retired 1st May 2023
Tomos Davies	retired 20th July 2023
Jonathon Poyner	
Peter Allen	
Richard Williams	
Paul Wright	
Susan Elan Jones	
Harriet Johnson	
Charlotte Lythgoe	appointed 1st May 2023
Gareth Headon	appointed 2nd October 2023

Company Secretary Rhiannon Evans

Chief Executive Officer Ceri Wyn Griffith

Company Number 00774093

Charity - Registration number 232672

Registered Office

157-163 Grays Inn Road
London
WC1 X 8UE

Business Address

157-163 Grays Inn Road
London
WC1 X 8UE

Accountants

Z Group
Suite Lu.231 The Lightbulb
1 Filament Walk
Wandsworth
London
SW18 4GQ

Bankers

Barclays Bank Plc
Charity Aid Foundation Bank

The London Welsh Centre Trust

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For the Year Ended 31st August 2023

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The London Welsh Centre Trust

Directors and Trustees Annual Report

For the Year Ended 31st August 2023

The Trustees are pleased to present their report together with the financial statements of the charity (the London Welsh Centre Trust) and its subsidiary (the London Welsh Centre Limited) (the Group), for the year ending 31st August 2023 which are also prepared to meet the requirements for the directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

1 Objectives & Vision for the Charity

The London Welsh Centre Trust is a registered charity which operates as the London Welsh Centre (LWC).

The objects of the charity are to provide an educational and cultural centre in or near London to:

- Promote the knowledge and use of the Welsh language by educational (excluding political) means;
- Promote the knowledge and appreciation of Welsh literature, language, music, history, art, science and any other subjects of an educational or cultural nature; and
- Carry out any other purpose of an educational or cultural nature which is for the benefit of the public.

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. The trading activities of the Centre are administered through its wholly owned subsidiary, The London Welsh Centre Ltd. (LWCL).

The Trustees and staff have a vision that shapes the delivery of the objects - to be a home for the Welsh community in London, to be a window to Wales for the people of London, and to be a platform in London for artists and performers from Wales. "Sharing the best of Wales in London". The LWC hosts, supports, promotes and facilitates Welsh social and cultural activities in London as well as opening up the facilities to be used by the general public in Camden and beyond.

In shaping our objectives for the year and planning our cultural programme, the Trustees have considered the Charity Commission's guidance on public benefit. The activities hosted or facilitated by the Centre have been accessible to all and have been broad-ranging in content.

2 Structure, governance and management

Governing Document

The London Welsh Centre Trust (formally the London Welsh Trust) (LWCT) was incorporated on 16th September 1963. LWCT is a company limited by guarantee registered under the Companies Acts and a charity registered with the Charity Commission. The most recent version of the Articles of Association of the LWCT were adopted by the members by a special resolution dated 11th June 2012.

LWCT is the sole trustee (appointed by the Charity Commission) of the Sir Howell Jones Williams Trust, the organisation that owns the freehold of the building known as the London Welsh Centre.

The LWCT is governed by the board of Trustees. The day to day management of the LWCT and the London Welsh Centre is delegated by the Trustees to the staff of the Centre led by the Chief Executive Officer.

The London Welsh Centre Trust wholly owns a trading subsidiary, London Welsh Centre Limited. The company is incorporated in the United Kingdom (Company number 00204686). The company operates any commercial aspects of the business carried out at the London Welsh Centre, such as bar and catering and room hire. Surplus funds from this business are passed to the charity to support the charitable objectives. A summary of the subsidiary finances is included in the notes to the accounts.

Appointment of Trustees

It is a policy of the LWCT to ensure that the Trustees appointed include mature individuals with experience of holding responsible positions.

Organisational Management

The board of Trustees is legally responsible for the overall management of the Group. It meets regularly, at least four times per year, receiving reports from the CEO, the Finance committee, the Premises committee and board members with particular responsibilities.

The Finance sub-committee meets regularly, to undertake reviews of the Centre's finances and financial management. They are responsible to the board of Trustees for financial matters, for co-ordination of the activities of the Group, management of staff and for any other matter delegated by the board of Trustees.

The Premises committee meets regularly to consider the condition and use of the building at 157-163 Grays Inn Road. They are responsible to the board for the state of repair of the building, as well as security, health and safety and legal and statutory requirements associated with the building.

The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the Centre. The CEO has delegated authority, for operational matters and is responsible for the general management of the centre. The CEO has the authority to act without reference to the board of Trustees in matters of urgency relating to the Centre, but must provide full reports of actions to the board of Trustees.

The financial authorities of the CEO, Executive Officer roles and the Finance Committee are set out in the Group Financial Policies and Procedures.

None of the Trustees receives remuneration or other benefit from their work as Trustees with the Group.

3 Achievements & Performance

3.1 Achievements and Activity in the Year

Welsh Classes

Weekly Welsh classes resumed at the Centre in September, with the option for students to join online. Due to demand, a third beginners' class was introduced. The 10-week course was also kept running concurrently. 130 students were enrolled split over 9 classes. With the One Day courses, overall, over 250 students were taught throughout the year.

Events

Dates in the traditional London Welsh calendar were celebrated at the Centre, the Welsh Churches' Nine lessons and Carols, Y Fari Lwyd, Santes Dwynwen day and of course St David's Day.

The Centre host a wide variety of events in the Bar at the centre and in the Main Hall. There have been book launches (e.g. The Two Dylans,), plays (e.g. Caitlin, a Christmas Carol, Blodwen's in town), Comedy Gigs with Ellis James, Welsh spirit tasting evenings and of course the successful rugby & football screenings when the Welsh teams are playing.

Eleven events were held at the Centre as part of a busy Wales Week London. These included the Exhibition of Contemporary Welsh Art and Photography, Amgueddfa Cymru's discussion on *Wales, Football and the World* , and our Dydd Gwyl Dewi full of cawc, song and DJ's.

Caroline James' organised her ever-popular Welsh Historical walks near St David's day, once again with extra days added due to demand.

Football played an important part of the calendar as Wales qualified for the World Cup. Safe to say, the Centre was rocking throughout November.

Events such as film screenings, football and rugby matches, wedding receptions, the Wrexham Reds' AGM and monthly scratchnight Cartref yn y Ddinas brought in the crowds.

Resident groups

The three choirs continue to rehearse at the centre. Their flexibility in allocation of their rehearsal room, is much appreciated, helping to accommodate some exclusive room hire bookings. Other Welsh Language groups meeting at the centre include: Merched y Wawr, Clwb Darllen and Cylch Siarad who welcome anyone wanting to practise speaking Welsh in the comfort of the Centre Bar.

Room Hire

As last year, a busy start to the year with the Guildhall returning for the September slot. However there were some cancellations of block bookings in October due to continued industry instability. Whilst the Centre staff work hard to achieve the best income, peaks and troughs of the industries using the centre for rehearsal have affected opportunities.

May was extremely busy, with the RSC taking most rooms. Other hirers welcomed included: Choir of Man, Aria Entertainment, SoniaFriedman, Granita Productions Limited, Chichester Festival Theatre, High Tide Theatre, Jermyn Street Theatre and Chippy Lane Productions.

Website & Magazine

A new London Welsh Centre website was launched for the start of the calendar year providing a new marketing opportunity for the Centre's activity. Work is still going ahead in the background for further exciting developments such as A Welsh language version and digitally linked functionality that will help streamline processes in the centre operation and improve its efficiency. Research is underway for a new Supporters' Scheme system, It is good to report that the new website has increased sign-ups by 22%.

Four editions of the London Welsh magazine were produced by volunteer contributors and editors. They do an excellent job of compiling this informative and entertaining publication.

Premises

Renovation Phase 1 was completed and some further enhancements identified and implemented to improve the soundproofing in the Main Hall.

Renovation Phase 2 planning was begun during the year. The Board of Trustees and staff worked closely to consider the impact of the works, and taking considerable care around spending on the building.

It is hoped that funds can be made available to move this forward in the near future. With emphasis on increasing the number of toilets, whilst not losing letting space.

3.2 Financial Review

Total Income for the year of **£517,002** and expenditure of **£471,064** gave The London Welsh Centre Group a profit of **£45,938** for the year ended August 2023.

This reflects healthy activity at the Centre. This progress at the centre is due to commitment from all the centre staff, under the sound leadership of the Chief Executive Officer (CEO).

Only £4,950 was spent of the designated property reserves, but the profit from the year will enable trustees to consider the next stage of the property refurbishment with more confidence. A number of options were considered and costed in the year, but a way forward was not agreed until after the end of the financial year.

Subscriptions at £39,192 are improved on 21-22 (£33,835) and exceeding 19-20 (£36,385).

Welsh Classes Income of £39,750 is the highest it has been for a few years, 19-20 (£30,669), 20-21 (£32,808) and 21-22 (£33,015). Also the net surplus has increase to £28,375. It was lower for 21-22 at £19,972, due to increased tutor costs.

Functions provided a net surplus of £31,390 (21-22 £22,730). This then also improved the Bar net surplus to £83,278 (21-22 £54,403). This exceeded 2019-20 (£64,480).

The Room hire income of £243,493 is the best result yet. (21-22 £213,289). There were some busy and some quieter times, but no long major periods of closure. Again the flexibility from resident Choirs helped.

Staffing is the major regular cost for the Centre, £247,487, (21-22 £232,095). However it is the staff who drive the trading aspects of the Centre, which then supports the Charitable Activity of the Centre.

There was a significant increase in the total support costs of the centre £129,463 (21-22 £114,037). a major contributor to this being an increase of £9,000 approx on repairs and maintenance.

The London Welsh Centre Limited (LWCL) made an operating profit in the year of £98,858 (20-21 **£31,222**). Thus a donation of **£96,405** has been made to the London Welsh Centre Trust (LWCT).

No further work was carried out on the Website redevelopment in the year, largely due to a change in staff. Translation work will restart as soon as resource is available.

A salary benchmarking exercise was carried out against the charitable section and hospitality sector to check salary banding. Salaries were increased taking into account the London Living wage and inflation.

4 Future Plans

With the full support of the trustees, the staff aim to increase, diversify and improve the cultural and community events held at the Centre. Exploring potential partnerships, e.g. with other Welsh communities.

In order to accommodate such events the facilities at the centre need to be of an acceptable quality. The target for the phase 2 of the renovation work is additional and improved toilet facilities. A number of options for this premises work have been explored and discussed and as previously explained plumbing complexity and subsequent cost have had to be addressed.

A way forward for additional unisex toilets in the south corridor was agreed in the autumn of 2023 and the work has been carried out over the period December 2023 to February 2024.

Full refurbishment of the existing toilets will take place as further funds become available. However operational problems have started to occur therefore some interim works may need to be carried out with a delay to the full refurbishment.

Further work will continue on the new website as funds and resources are available with a focus on the Welsh translation of the site and operational functionality to enhance the centre efficiency.

The Trustees intend to continue to develop the range of skills and experience at its disposal, both from Trustees themselves and from the staff. The Trustees are confident that the policies it has in place and the skills of the staff team provide a strong basis for future progress.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2023

5 Reserves policy

The level of reserves is reviewed annually. It is also considered prior to committing to any major project works.

At the end of the year the Group had combined funds of £512,591, (2022 £466,651) of which £20,064 is restricted (2022 £20,064).

At the start of September 2023 £28,527 (2022 £33,477) was in the designated premise fund. However, the committed work for the additional toilets required a further £100,000. This has been transferred to the designated premises fund which stands at £128,527.

Excluding the designated fund of £128,527 and fixed assets of £159,241, this leaves £205,021 undesignated reserves. This is equivalent to 5.6 months' expenditure. The Trustees must therefore consider very carefully the financial stability of the centre, before progressing with further major work till more funds are available.

6 Public Benefit Statement

Public Benefit Requirement

The Trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Trustees confirm that the LWC carries out its objectives for public benefit. The LWC continues to ensure that the Centre is fully or partially open to the public throughout the year during normal office hours.

During the year the Centre holds numerous events promoting musical, literary and artistic appreciation, including concerts, book launches, exhibition. Many of these events are free of charge and the vast majority are open to the public. The purpose of these events is the advancement of arts, culture and heritage.

The LWC from time to time holds open days or evenings at the centre, when the public are particularly encouraged to come into the centre to learn about its activities, the Welsh language and culture.

The Trustees ensure that the Centre delivers events of a Welsh cultural and educational nature. The Centre continues to offer preferential rates for hiring of its spaces to local community groups and charities to ensure that the Centre's facilities are supporting the advancement of community development.

7 Trustees responsibilities in relation to Financial Statements

The Trustees are responsible for preparing the Trustee's annual report and financial statements in accordance with the applicable law and United Kingdom standards (UK GAAP).

Company law and the law applicable to charities in England and Wales require charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Group and of the Incoming resources and application of resources including the income and expenditure of the Group for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the group and enables them to ensure that the financial statements comply with the law and requirements of the Charity Commission.

They are also responsible for safeguarding the assets of the LWC and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2023

8 Risk Management

The Trustees consider the maintenance of a safe environment for staff, subscribers and customers of the Centre to be their primary duty. The Trustees will continue to assess and manage any risks related to the Centre building or operations through regular risk assessments by staff, with results reported to the Trustees by the CEO.

Guidance and rules have been thoroughly researched to determine effective processes required to maintain the safety of all staff and users of the London Centre in relation to Covid-19. Risks have been evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings are established for each type of event held at the Centre, ensuring all those impacted are adequately informed.

The key risk management tools used by the Trustees include:

- formal agendas and minutes for all Board of Trustee meetings;
- a report from the CEO on all risk items at each Trustees meeting;
- strategic planning, financial forecasting, budgeting and management accounting;
- financial policies and procedures reviewed annually;
- a standing finance committee of Trustees to review financial management and authorise items of expenditure;
- a standing premises committee of Trustees to review risk, H & S, capital and maintenance plans and related policies, procedures and audit cycles;
- restricted double signatory arrangements for cheque payments and dual authorisation for electronic payments;
- policies and procedures covering health and safety, safeguarding and related matters monitored and enforced by the CEO;
- financial management procedures covering such aspects as monthly reconciliation of bank accounts, petty cash and receipts relating to subscriptions, welsh classes and functions; and
- data protection procedures e.g. human resources, lettings management, subscription information.

A Risk Register has been agreed by the Trustee Board. The register documents the various risks considered by the Trustees to be facing the organisation, the potential impact of those risks and the likelihood of the issues happening. It is reviewed annually. This register has been enhanced to provide a more usable matrix, making it easier for potential risks to be highlighted.

Signed on behalf of the Trustees



Richard Saunders (Chairman)

Dated: 20/05/2024

The London Welsh Centre Trust

Independent Examiners's Report to the Trustees of the London Welsh Centre Trust

I report on the accounts of the charity for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

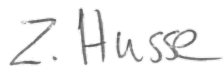
Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Suite Lu.231 The Lightbulb
1 Filament Walk, Wandsworth
London SW18 4GQ

Dated: 20 May 2024

The London Welsh Centre Trust

Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

for year ending 31 August 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income:					
Incoming resources from donations and legacies	2	51,977	-	51,977	49,435
Income from charitable activities	3	81,345	-	81,345	64,162
Investment income		2,360	-	2,360	262
Income from trading activities	4	381,321	-	381,321	307,913
Total income		517,002	-	517,002	421,773
Expenditure:					
Cost of trading activities	5	280,726		280,726	251,395
Cost of raising funds	6	31,511		31,511	31,919
Cost of Charitable activities	7	143,890		143,890	125,651
Governance Costs	8	14,938		14,938	12,228
Total expenditure		471,064	-	471,064	421,194
Net income/(expenditure)		45,938	-	45,938	579
Reconciliation of Funds					
Total funds brought forward		446,589	20,064	466,653	466,074
Total funds carried forward		492,527	20,064	512,591	466,653

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

The London Welsh Centre Trust
Consolidated Balance Sheet
as at 31 August 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	10	159,241	182,121	146,665	170,929
		159,241	182,121	146,665	170,929
Current assets					
Stock		8,420	8,052	1,264	1,036
Debtors	11	53,825	80,518	116,936	86,082
Cash at bank and in hand	12	426,473	348,845	226,121	192,065
Total current assets		488,718	437,415	344,321	279,183
Liabilities					
Creditors: falling due within one year	13	132,977	150,757	33,516	36,390
		355,740	286,657	310,805	242,794
Net current assets		355,740	286,657	310,805	242,794
Provision for liabilities		2,389	2,127	-	-
		512,591	466,651	457,470	413,722
Total assets less current liabilities		512,591	466,651	457,470	413,722
Funds					
	14				
Unrestricted income funds		492,526	446,587	437,406	393,658
Restricted income funds		20,064	20,064	20,064	20,064
Total funds		512,591	466,651	457,470	413,722

For the financial year ended 31 August 2023 the company 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.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Approved by the Trustees on

20/05/2024



Richard Saunders, Chairman



Hannah Roberts, Treasurer

Company registration number 00774093

The attached notes form part of these accounts

The London Welsh Centre Trust

Notes on the accounts

for the year ended 31 August 2023

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the charities operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Income

Incoming resources from donations and legacies are accounted for on a receipts basis.

Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income.

Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

Expenditure

Resources expended are included on an accruals basis.

For the charity "London Welsh Centre Trust" - Resources expended include attributable VAT which cannot be recovered.

Support Costs

Support costs relating to the trading activity are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

Fund accounting

Unrestricted funds are general funds that are available for use to further any of the purposes of the charity.

Designated funds are funds that the Trustees of the charity have set aside for a particular purpose.

Restricted funds are those donated for use in a particular area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Tangible fixed assets and depreciation

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

- Property improvements 10% on straight line basis
- Fixtures, fittings and equipment 20% on straight line basis
- Expenditure on assets relating to the major building project has been capitalised in the year. Depreciation of these will begin once the work is completed in the next financial year.

Group Accounts

The company and its subsidiary undertaking comprise a small -sized group.

Stock

Stock is included at the lower of cost or net realisable value.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2023

2 Incoming resources from donations and legacies	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
General Donations & Grants	4,490	2,234	4,490	2,234
Donation from LWCL to LWCT	-	-	96,405	23,097
Subscription donation income	39,192	33,835	39,192	33,835
Gift Aid	8,295	7,264	8,295	7,264
Job Retention Grant - re Raising Funds staff	-	102	-	102
Covid Assistance & Re-Start Grants	-	6,000	-	6,000
Support costs from LWCL to LWCT	-	-	-	-
	<u>51,977</u>	<u>49,435</u>	<u>148,382</u>	<u>72,532</u>

3 Income from charitable activities	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Functions	39,327	29,980	39,327	29,980
Welsh classes	39,750	33,015	39,750	33,015
Merchandising	2,268	433	2,268	433
Other income	-	-	-	-
Job Retention Grant - re charitable Activities	-	409	-	409
Publications	-	325	-	325
	<u>81,345</u>	<u>64,162</u>	<u>81,345</u>	<u>64,162</u>

4 Income from trading activities - from the London Welsh Centre Ltd (subsidiary of the LWT)

The wholly owned trading subsidiary, London Welsh Centre limited is incorporated in the United Kingdom (company number 00204686). The company operates the bar and all commercial operations carried on at the London Welsh Centre Trust premises. A summary of the trading financial performance of the subsidiary alone is shown below.

4.1 Subsidiary Income statement	£	2023 £	£	2022 £
Turnover				
Hall and Room hire	243,493		213,289	
Bar & Food Sales	136,016		90,516	
Job Retention Grant - re Trading Activities	-		1,455	
Sundry Income	1,812		2,654	
Total Turnover	<u>381,321</u>	<u>381,321</u>	<u>307,913</u>	<u>307,913</u>
Direct Cost of sales		(53,632)		(37,007)
Gross Profit		<u>327,689</u>		<u>270,906</u>
Administrative Expenses		(228,831)		(216,587)
Operating Profit before gift to LWT		<u>98,858</u>		<u>54,319</u>
Amount donation to charity LWCT from LWCL		(96,405)		(23,097)
Operating profit/(loss)		<u>2,453</u>		<u>31,222</u>
Deposit Account Income		2		0
Tax on profit/(loss)		(263)		199
Profit/(Deficit) in subsidiary		<u>2,192</u>		<u>31,421</u>
Expenditure on trading activities shown in the consolidated SOFA comprised:				
Costs of sales and administrative expenses (excluding Governance costs)		280,725		251,396
Less: intercompany payments (Contribution to shared support costs)		-		-
		<u>280,725</u>		<u>251,396</u>

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2023

4.2 Subsidiary Balance sheet

	£	2023 £	£	2022 £
Tangible fixed assets		12,576		11,192
Current assets				
- Bar stock	7,156		7,016	
- Debtors	39,519		66,163	
- Cash at bank	200,352		156,780	
		247,027		229,959
Current liabilities				
- Trade creditors	2,942		3,224	
- Other creditors	5,072		1,370	
- Donation from LWCL to LWC				
- Owed to /(from) LWT (excluding donation)	102,630		71,726	
- Taxes	1,390		900	
- Accruals and deferred income	90,058		108,874	
		(202,092)		(186,094)
Total net assets		57,510		55,057
Provisions for Liabilities		(2,389)		(2,127)
		55,121		52,930
Balance at start of year		52,932		21,511
Profit/ loss for the year		2,192		31,421
Aggregate share capital and reserves at end of year		55,124		52,932

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
5 Cost of trading activities				
Direct costs - cost of sales (4.1)	53,632	37,007	-	-
Staff costs (9.2)	167,947	167,109	-	-
Support costs (9.1)	59,147	47,279	-	-
Total cost of trading activities	280,726	251,395	-	-

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
6 Cost of raising Funds				
Staff costs (9.2)	17,448	18,568	17,448	18,568
Support costs (9.1)	14,063	13,352	14,063	13,352
Total cost of raising funds	31,511	31,919	31,511	31,919

	2023 £	2022 £	2023 £	2022 £
7 Cost of charitable activities				
- Staff Costs (9.2)	55,784	41,777	55,784	41,777
- Subscription & Donation - Online collection charges	692	641	692	641
- Functions & fund raising expenses	7,937	7,250	7,937	7,250
- Welsh language classes	11,375	13,218	11,375	13,218
- Merchandising Costs	1,142	-	1,142	-
- London Welsh Magazine	10,708	9,358	10,708	9,358
- Support Costs (9.1)	56,253	53,407	56,253	53,407
Total cost of charitable activities	143,890	125,651	143,890	125,651

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2023

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
8 Governance Costs				
- Staff costs on Governance (9.2)	6,311	4,642	6,311	4,642
- Reporting accountants' fee	5,846	5,332	3,846	3,332
- Legal and Professional fees: e.g. HR services	2,781	2,255	2,781	2,255
	<u>14,938</u>	<u>12,228</u>	<u>12,938</u>	<u>10,228</u>
9 Support and Staff costs				
	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
9.1 Support costs				
- Rates, lighting & heating, water	21,931	22,725	21,931	22,725
- Insurance	13,057	12,264	5,225	5,199
- Depreciation	33,976	31,701	29,213	26,423
- Printing, stationery, telephone, etc.	3,915	3,476	-	13
- Bookkeeping fees	-	-	-	-
- Bank Charges	3,622	2,775	61	93
- IT Software & Consumables	1,401	1,630	1,140	1,141
- Sundries (incl training, advertising, travel, etc.)	7,067	2,304	1,438	534
- Performing rights	998	659		
- Cleaning & Waste Disposal	21,916	21,303	-	1,948
- Repairs & Maintenance	19,258	10,788	10,188	4,072
- Website Development & Maintenance	2,059	4,611	1,120	4,611
- Tax on profit for the year	263	(199)		
	<u>129,463</u>	<u>114,037</u>	<u>70,316</u>	<u>66,759</u>
Support Costs Allocation				
Allocation to Trading Activities (5)	59,147	47,279		
Allocation to Cost of Raising Funds (6)	14,063	13,352	14,063	13,352
Allocation to Charitable Activities (7)	56,253	53,407	56,253	53,407
	<u>129,463</u>	<u>114,038</u>	<u>70,316</u>	<u>66,759</u>

The support costs relating to the trading activities are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
9.2 Staff Costs				
Salaries	228,492	215,403	73,436	60,314
Social Security Costs	14,383	12,351	4,623	3,458
Pension	4,612	4,341	1,482	1,215
	<u>247,487</u>	<u>232,095</u>	<u>79,541</u>	<u>64,987</u>
Analysis of staff costs on				
- Trading Activity (subsidiary) (5)	167,945	167,109		
- Raising Funds - Donations, Subscriptions, Legacies (6)	17,448	18,568	17,448	18,568
- Charitable Activity (7)	55,784	41,777	55,784	41,777
- Governance (8)	6,311	4,642	6,311	4,642
Total staff costs	<u>247,487</u>	<u>232,095</u>	<u>79,542</u>	<u>64,987</u>

The average number of Staff in the year is

15

12

5

2

No individual staff member was paid more than £60,000 in the year.

The London Welsh Centre Trust
Notes on accounts for the year ended 31st August 2023

Note

10 Tangible Fixed Assets

Group	Refurbish- ment 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2022	3,450	21,461	290,929	123,842	118,445	558,127
Additions	4,950	1,018	-	2,942	2,185	11,095
At 31 August 2023	8,400	22,480	290,929	126,784	120,629	569,222
Depreciation						
At 1 September 2022	-	19,062	168,804	109,097	79,043	376,005
Charge for the year	-	900	14,040	6,179	12,857	33,976
At 31 August 2023	-	19,961	182,843	115,276	91,900	409,981
Net Book Value						
At 31 August 2023	8,400	2,518	108,085	11,508	28,730	159,241
At 1 September 2022	3,450	2,400	122,125	14,745	39,402	182,121

Charity	Project 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2022	3,450	-	290,929	87,137	103,343	484,859
Additions	4,950	-	-	-	-	4,950
At 31 August 2023	8,400	-	290,929	87,137	103,343	489,809
Depreciation						
At 1 September 2022	-	-	168,804	77,476	67,650	313,930
Charge for the year	-	-	14,040	3,813	11,361	29,213
At 31 August 2023	-	-	182,843	81,290	79,010	343,143
Net Book Value						
At 31 August 2023	8,400	-	108,085	5,847	24,333	146,665
At 1 September 2022	3,450	-	122,125	9,661	35,693	170,929

11 Debtors	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
- Trade debtors	32,360	59,946	-	-
- Amount due from LWCL to LWCT	-	-	102,630	71,726
- Other accrued Income	-	100	-	100
- Gift Aid Recoverable	8,386	7,583	8,386	7,584
- VAT	-	-	-	-
- Prepayments and other debtors	13,079	12,889	5,920	6,672
	53,825	80,518	116,936	86,082

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2023

12	Cash at Bank & in hand	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
	Current Account - CAF bank	124,700	92,112	124,701	92,112
	Coif Deposit Account	58,158	56,141	58,159	56,141
	Current Account - General	126,038	89,625	19,371	20,022
	Deposit Account	24,335	24,234	23,890	23,790
	Current Account - Bar & Catering	93,096	86,623	-	-
	Cash In Hand	145	109	-	-
		<u>426,472</u>	<u>348,844</u>	<u>226,121</u>	<u>192,065</u>

13	Creditors	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
	- Trade creditors	6,683	9,468	3,741	6,244
	- Other creditors	5,072	2,115	-	746
	- Tax	5	5	-	-
	- VAT	1,384	895	-	-
	- Reporting Accountant's Fee	4,600	4,400	2,600	2,400
	- Amount due to LWCL from LWT	-	-	-	-
	- Amount due to LWCT from LWL	-	-	-	-
	- Accruals and deferred income	115,233	133,874	27,175	27,000
		<u>132,977</u>	<u>150,757</u>	<u>33,516</u>	<u>36,390</u>

14	Movements in Funds	2022 As at Start of Year £	Incoming Resources £	Outgoing Resources £	Transferred Resources £	2023 As at End of Year £
	Restricted Funds - Charity Only					
	- Fund Raiser for refurbishment	15,064	-	-	-	15,064
	- Main Hall Floor & Other Areas	5,000	-	-	-	5,000
	Total Restricted	<u>20,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,064</u>
	Unrestricted Funds					
	Charity - designated	33,477		(4,950)	100,000	128,527
	Charity - undesignated	335,082	135,681	(185,389)	(100,000)	185,374
	Subsidiary Funds	78,030	381,321	(280,726)	-	178,625
	Total Unrestricted	<u>446,589</u>	<u>517,002</u>	<u>(471,065)</u>	<u>-</u>	<u>492,527</u>
	Group Total funds	<u>466,653</u>	<u>517,002</u>	<u>(471,064)</u>	<u>-</u>	<u>512,591</u>

15	Related Party Relationships and transactions	2023 £	2022 £
	During the year to 31 August :		
	The London Welsh Centre Ltd (LWCL) contributed to the support cost of the London Welsh Centre Trust (LWCT)	0	0
	Also London Welsh Centre Ltd (LWCL) donated to London Welsh Centre Trust (LWCT)	96,405	23,097
	At 31 August 2023, inclusive of the donation above, the LWCL owed LWCT	102,630	71,726

No remuneration or expenses were paid to the trustees in the year or the previous year.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2023

16 Constitution and Ultimate Parent Company

London Welsh Centre Trust is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1.

London Welsh Centre Limited is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent is the London Welsh Centre Trust.

17	Operating Surplus/ (deficit)	Group 2023	Group 2022	Charity 2023	Charity 2022
	This is stated after charging:	£	£	£	£
	Depreciation of owned fixed Assets	33,976	14,137	29,213	7,895
	Reporting accountants' fees	5,846	5,332	3,846	3,332

Accounts

**Cymry Llundain
London Welsh**



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Annual Report and Consolidated Financial Statements

for the year ended 31 August 2022

Charity - Registration number 232672

Company Number 00774093

The London Welsh Centre Trust

Company Information

For the Year Ended 31st August 2022

Directors and Trustees

The following individuals have acted as Directors and Trustees of the organisation the London Welsh Centre Trust for the purposes of charity law during the year, or have been appointed or retired since the end of the financial year :

Richard Saunders	Chair of Trustees
Hannah Roberts	Hon Treasurer
Gillian Phillips	
David Daniel	
Jacqueline Thomas	retired 12th October 2022
Tomos Davies	
Jonathan Poyner	
Peter Allen	
Richard Williams	
Paul Wright	
Susan Elan Jones	
Harriet Johnson	
Charlotte Lythgoe	appointed 3rd October 2022

Company Secretary Rhiannon Evans

Chief Executive Officer Ceri Wyn Griffith

Company Number 00774093

Charity - Registration number 232672

Registered Office

157-163 Grays Inn Road
London
WC1 X 8UE

Business Address

157-163 Grays Inn Road
London
WC1 X 8UE

Accountants

Z Group
Room 405 Highland House
165 The Broadway
Wimbledon
London
SW19 1NE

Bankers

Barclays Bank Plc
Charity Aid Foundation Bank

The London Welsh Centre Trust

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For the Year Ended 31st August 2022

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The London Welsh Centre Trust

Directors and Trustees Annual Report

For the Year Ended 31st August 2022

The Trustees are pleased to present their report together with the financial statements of the charity (the London Welsh Centre Trust) and its subsidiary (the London Welsh Centre Limited) (the Group), for the year ending 31st August 2022 which are also prepared to meet the requirements for the directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

1 Objectives & Vision for the Charity

The London Welsh Centre Trust is a registered charity which operates as the London Welsh Centre (LWC).

The objects of the charity are to provide an educational and cultural centre in or near London to:

- Promote the knowledge and use of the Welsh language by educational (excluding political) means;
- Promote the knowledge and appreciation of Welsh literature, language, music, history, art, science and any other subjects of an educational or cultural nature; and
- Carry out any other purpose of an educational or cultural nature which is for the benefit of the public.

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. The trading activities of the Centre are administered through its wholly owned subsidiary, The London Welsh Centre Ltd. (LWCL).

The Trustees and staff have a vision that shapes the delivery of the objects - to be a home for the Welsh community in London, to be a window to Wales for the people of London, and to be a platform in London for artists and performers from Wales. "Sharing the best of Wales in London". The LWC hosts, supports, promotes and facilitates Welsh social and cultural activities in London as well as opening up the facilities to be used by the general public in Camden and beyond.

In shaping our objectives for the year and planning our cultural programme, the Trustees have considered the Charity Commission's guidance on public benefit. The activities hosted or facilitated by the Centre have been accessible to all and have been broad-ranging in content.

2 Structure, governance and management

Governing Document

The London Welsh Centre Trust (formally the London Welsh Trust) (LWCT) was incorporated on 16th September 1963. LWCT is a company limited by guarantee registered under the Companies Acts and a charity registered with the Charity Commission. The most recent version of the Articles of Association of the LWCT were adopted by the members by a special resolution dated 11th June 2012.

LWCT is the sole trustee (appointed by the Charity Commission) of the Sir Howell Jones Williams Trust, the organisation that owns the freehold of the building known as the London Welsh Centre.

The LWCT is governed by the board of Trustees. The day to day management of the LWCT and the London Welsh Centre is delegated by the Trustees to the staff of the Centre led by the Chief Executive Officer.

The London Welsh Centre Trust wholly owns a trading subsidiary, London Welsh Centre Limited. The company is incorporated in the United Kingdom (Company number 00204686). The company operates any commercial aspects of the business carried out at the London Welsh Centre, such as bar and catering and room hire. Surplus funds from this business are passed to the charity to support the charitable objectives. A summary of the subsidiary finances is included in the notes to the accounts.

Appointment of Trustees

It is a policy of the LWCT to ensure that the Trustees appointed include mature individuals with experience in the field of Administration, Law, Finance, Marketing and Human Resources, gained by holding responsible positions outside the LWCT. Additional training and familiarisation is provided as and when needed.

Organisational Management

The board of Trustees is legally responsible for the overall management of the Group. It meets regularly, at least four times per year, receiving reports from the CEO, the Finance committee, the Premises committee and board members with particular responsibilities.

The Finance sub-committee meets regularly, to undertake reviews of the Centre's finances and financial management. They are responsible to the board of Trustees for financial matters, for co-ordination of the activities of the Group, management of staff and for any other matter delegated by the board of Trustees.

The Premises committee meets regularly to consider the condition and use of the building at 157-163 Grays Inn Road. They are responsible to the board for the state of repair of the building, as well as security, health and safety and legal and statutory requirements associated with the building.

The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the Centre. The CEO has delegated authority, for operational matters and is responsible for the general management of the centre. The CEO has the authority to act without reference to the board of Trustees in matters of urgency relating to the Centre, but must provide full reports of actions to the board of Trustees.

The financial authorities of the CEO, Executive Officer roles and the Finance Committee are set out in the Group Financial Policies and Procedures.

None of the Trustees receives remuneration or other benefit from their work as Trustees with the Group.

3 Achievements & Performance

3.1 Achievements and Activity in the Year

Welsh Classes

These remained online at the start of the year, but as the terms progressed, some sessions returned to the centre. This helped to aid conversation skills and morale. Class sizes for the online sessions were capped lower than the in-person classes. A new online form and payment interface was implemented for the Welsh Class booking, which has improved the efficiency and accuracy of the process. The centre said thank you to one tutor who left the centre after six years of teaching and welcomed two new tutors. The one day Welsh courses also returned in May.

Resident groups

The three choirs returned to rehearse at the centre. Their flexibility in allocation of their rehearsal room, was much appreciated, helping to accommodate some exclusive room hire bookings during the pandemic recovery.

Other Welsh Language groups meeting at the centre, include Merched y Wawr, Clwb Darllen and Cylch Siarad who welcome anyone wanting to practise speaking Welsh with others in the comfort of the Centre Bar.

Events

As events restarted following the pandemic, numbers for events were limited and the Centre bar had implemented changes to the ordering and payment process at the bar to reduce risks. Initially there was still a nervousness about attending live events particularly indoors, however by the time the Six Nations were held, numbers could be increased and the bar operation restrictions had been lifted.

Dates in the traditional London Welsh calendar could once again be celebrated at the Centre, the Welsh Churches' Nine lessons and Carols, Y Fari Lwyd, Santes Dwynwen day and of course St David's Day.

Eleven events were held at the Centre as part of a busy Wales Week London. These included a wonderful Exhibition of Contemporary Welsh Art from 20 talented Welsh Artists. Children from the London Welsh School were also welcomed to the Exhibition and their work was exhibited alongside the professional artists. Guy Masterson performed at the Centre during Wales Week London, but also performed Under Milk Wood for Dylan Thomas Day.

Caroline James' organised her ever-popular Welsh Historical walks near St David's day, once again over subscribed.

Literary events also restarted with the centre arranging a successful launch of John Downing's book for the London Welsh Male Voice Choir.

Football played an important part of the calendar as Wales qualified for the World Cup. Safe to say, the Centre was rocking that evening. The Centre was caught up in Wrexham FC fever, as we hosted an event the evening before their big match at Wembley. We were delighted that the event and the Centre were featured on the subsequent Amazon Prime programme which followed the team

Room Hire

September & October were busy, but the winter months of November to January were quieter following potential further Covid issues. Activity then improved in the spring & summer. Flexibility from Welsh classes & resident choirs with timing and room allocation helped in the availability of facilities for hire to outside organisations. Whilst the Centre staff work hard to achieve the best income, peaks and troughs of the industries using the centre for rehearsal have affected opportunities.

Website & Magazine

A new London Welsh Centre website was launched for the start of the calendar year providing a new marketing opportunity for the Centre's activity. It will also provide a foundation for further exciting developments such as a Welsh Language version and digitally linked functionality that will help stream line processes in the centre operation and improve its efficiency.

Four editions of the London Welsh magazine were produced by volunteer contributors and editors. They do an excellent job of compiling this informative and entertaining publication.

Premises

Renovation Phase 1 snagging was completed and some further enhancements identified and implemented to improve the soundproofing. Attention then turned to Phase 2, which it was agreed should be the addition of more toilet facilities that ideally would be capable of being allocated as female or unisex depending on the occasion.

Staff and trustees have considered various locations and options with plans drawn and revised taking account of potential complexity and cost. It is hoped that funds can be made available to move this forward in the near future.

A external consultant carried out a Fire Risk Assessment (FRA) review as part of the trustee responsibilities for risk management. An initial review identified some potential weaknesses, which could be addressed. Work was carried out, e.g. to improve fire doors and the consultant invited back to review the work, with which he indicated he was more than satisfied.

3.2 Financial Review

Total Income for the year of £421,773 and expenditure of £421,194 gave The London Welsh Centre Group a small profit of £579 for the year ended August 2022, with £33,989 of fixed assets being capitalised.

This reflects a return to the pre covid activity for the Centre and completion of Phase 1 of the renovation work. The successful recovery of the business after such a difficult period is due to determination, flexibility and hard work, from all the centre staff, under the sound leadership of the Chief Executive Officer (CEO). The Trustees are very grateful for this commitment.

Subscriptions at £33,835 are slightly improved on 20-21 (£31,342) but have not yet reached 19-20 (£36,385).

Welsh Classes Income has increased slightly over the last few years, 19-20 (£30,669), 20-21 (£32,808) and 21-22 (£33,015). However, the net surplus is slightly reduced for 21-22 at £19,972, due to increased tutor costs. The net surplus has remained fairly consistent over the previous few years including during the pandemic lock downs, 20-21 (£22,362) and 19-20 (£20,311).

Functions net surplus of £22,730 is over twice that of 20-21 (£10,393) and in excess of the 19-20 figure (17,377).

The Functions improvement then also improved the Bar net surplus to £54,403. This was considerably better than that of 20-21 (£9,774) and almost in line with 2019-20 (£64,480).

The Room hire net surplus of £210,933 is twice that of the 20-21 (£101,798) and back in line with the 19-20 figure (£207,413). The pattern of hiring was irregular; at times lean and other times requiring exclusive use, needing flexibility from resident Choirs returning to the centre.

Staffing is a major regular cost for the Centre, £232,096. Whilst this dipped slightly in 20-21 £212,946, 21-22 is just just over £3.5K more than that of 19-20 (£228,479). Staff needed to drive the trading aspects of the Centre, which then supports the Charitable Activity of the Centre.

There was a slight increase in the total support costs of the centre £114,038 (20-21 £112,037). However, individual support costs did vary. It can be seen that some support costs were significantly higher in 21-22, e.g.: rates, utilities, depreciation, cleaning and waste. Other support costs were higher in 20-21, e.g. Repairs and maintenance and Major premises work.

The London Welsh Centre Limited (LWCL) made an operating profit in the year of £31,222. Taking into account losses in 20-21, a donation of £23,097 is made to the London Welsh Centre Trust (LWCT).

The last amount of job retention scheme funds were received for September 2022. Total almost £8,000. There were staff available problems in the 2nd quarter of the financial due to staff illness and accidents outside the centre. These were well managed by the CEO drawing on centre contacts. This subsequently facilitated the widening of the pool of temporary available staff for the future.

To provide more flexibility for events in various parts of the centre, e.g. the bar as well as various parts of the main hall, portable lightweight staging and microphones were purchased at a cost of £2,619.

Whilst most of the Phase 1 renovation had been completed in the 20-21 year, some additional expenditure was required in 21-22. Drapes were needed to provide further sound proofing between the Main Hall and the new room & studio. In all the total cost of work had depleted the designated premises fund more than hoped, leaving just £60,000 in the fund.

Around £7,500 was spend on contractor work continuing the Website redevelopment with a launch mid-year.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2022

4 Future Plans

A number of options for Phase 2 of the building renovation have been discussed. The target for this phase is additional toilet facilities, but plumbing complexity, inevitable subsequent cost and uncertainty of funds has delayed the progress. The finance committee is eager to find a way forward for this work, but continue to be cautious of the economic climate. It is hoped that the improved additional facilities provided in renovation Phase 1 will increase the room hire revenue, to contribute to the required funds.

The Trustees and in particular the Finance Committee continued to monitor the centre's regulatory and financial position. The Finance committee is mindful of the impact of committing too much money to capital projects if the centre regular general finances may come under significant strain.

Further work will continue on the new website as funds and resources are available with a focus on the Welsh translation of the site and operational functionality to enhance the centre efficiency.

Having consolidated the governance policies, the Trustees intend to continue to develop the range of skills and experience at its disposal, both from Trustees themselves and from the staff. The Trustees are confident that the policies it has in place and the skills of the staff team provide a strong basis for future progress. It is hoped that the Centre's programme of cultural and community activities will continue to develop.

5 Reserves policy

The Group has combined funds of £466,654, (2021 £466,074) of which £20,064 is restricted (2021: £20,064) and £33,477 (2021 £60,258) is designated for building works. Excluding fixed assets of £182,121, this leaves £204,209 which is currently equivalent to just over 7 months' reserves. The level of reserves is reviewed annually.

The designated fund still stands at £60,258. The planned phase 2 of the building refurbishment work has not yet been costed, but is expected to require considerably more funds than remain in the designated fund. With the level of reserves around 6 months, the Trustees will consider very carefully the financial stability of the centre, before progressing with the project.

6 Public Benefit Statement

Public Benefit Requirement

The Trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Trustees confirm that the LWC carries out its objectives for public benefit. The LWC continues to ensure that the Centre is fully or partially open to the public throughout the year during normal office hours.

During the year the Centre holds numerous events promoting musical, literary and artistic appreciation, including concerts, book launches, exhibition. Many of these events are free of charge and the vast majority are open to the public. The purpose of these events is the advancement of arts, culture and heritage.

The LWC from time to time holds open days or evenings at the centre, when the public are particularly encouraged to come into the centre to learn about its activities, the Welsh language and culture.

The Trustees ensure that the Centre delivers events of a Welsh cultural and educational nature. The Centre continues to offer preferential rates for hiring of its spaces to local community groups and charities to ensure that the Centre's facilities are supporting the advancement of community development.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2022

7 Trustees responsibilities in relation to Financial Statements

The Trustees are responsible for preparing the Trustee's annual report and financial statements in accordance with the applicable law and United Kingdom standards (UK GAAP).

Company law and the law applicable to charities in England and Wales require charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Group and of the Incoming resources and application of resources including the income and expenditure of the Group for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the group and enables them to ensure that the financial statements comply with the law and requirements of the Charity Commission.

They are also responsible for safeguarding the assets of the LWC and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

8 Risk Management

The Trustees consider the maintenance of a safe environment for staff, subscribers and customers of the Centre to be their primary duty. The Trustees will continue to assess and manage any risks related to the Centre building or operations through regular risk assessments by staff, with results reported to the Trustees by the CEO.

Guidance and rules have been thoroughly researched to determine effective processes required to maintain the safety of all staff and users of the London Centre in relation to Covid-19. Risks have been evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings are established for each type of event held at the Centre, ensuring all those impacted are adequately informed.

The key risk management tools used by the Trustees include:

- formal agendas and minutes for all Board of Trustee meetings;
- a report from the CEO on all risk items at each Trustees meeting;
- strategic planning, financial forecasting, budgeting and management accounting;
- financial policies and procedures reviewed annually;
- a standing finance committee of Trustees to review financial management and authorise items of expenditure;
- a standing premises committee of Trustees to review risk, H & S, capital and maintenance plans and related policies, procedures and audit cycles;
- restricted double signatory arrangements for cheque payments and dual authorisation for electronic payments;
- policies and procedures covering health and safety, safeguarding and related matters monitored and enforced by the CEO;
- financial management procedures covering such aspects as monthly reconciliation of bank accounts, petty cash and receipts relating to subscriptions, welsh classes and functions; and
- data protection procedures e.g. human resources, lettings management, subscription information.

A Risk Register has been agreed by the Trustee Board. The register documents the various risks considered by the Trustees to be facing the organisation, the potential impact of those risks and the likelihood of the issues happening. It is reviewed annually. This register has been enhanced to provide a more usable matrix, making it easier for potential risks to be highlighted.

Signed on behalf of the Trustees



Richard Saunders (Chairman)

Dated: 23.05.23

The London Welsh Centre Trust

Independent Examiners's Report to the Trustees of the London Welsh Centre Trust

I report on the accounts of the charity for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Room 405 Highland House
165 The Broadway, Wimbledon
London SW19 1NE

Dated: 26 May 2023

The London Welsh Centre Trust

Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

for year ending 31 August 2022

		Unrestricted	Restricted	Total Funds	Total Funds
	Note	Funds	Funds	2022	2021
		£	£	£	£
Income:					
Incoming resources from donations and legacies	2	49,435	-	49,435	98,185
Income from charitable activities	3	64,162	-	64,162	53,520
Investment income		262	-	262	21
Income from trading activities	4	307,913	-	307,913	176,790
Total income		421,772	-	421,772	328,516
Expenditure:					
Cost of trading activities	5	251,395		251,395	209,602
Cost of raising funds	6	31,919		31,919	26,707
Cost of Charitable activities	7	125,651		125,651	114,031
Governance Costs	8	12,229		12,229	12,335
Total expenditure		421,194	-	421,194	362,674
Net income/(expenditure)		578	-	578	(34,157)
Reconciliation of Funds					
Total funds brought forward		446,009	20,064	466,074	500,231
Total funds carried forward		446,587	20,064	466,652	466,074

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

The London Welsh Centre Trust
Consolidated Balance Sheet
as at 31 August 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Tangible assets	10	182,122	179,833	170,929	167,594
		182,122	179,833	170,929	167,594
Current assets					
Stock		8,052	4,494	1,036	603
Debtors	11	80,518	50,309	86,082	23,294
Cash at bank and in hand	12	348,844	326,084	192,065	299,136
Total current assets		437,414	380,887	279,183	323,033
Liabilities					
Creditors: falling due within one year	13	150,757	92,320	36,389	46,064
Net current assets		286,657	288,567	242,794	276,969
Provision for liabilities		2,127	2,325	-	-
Total assets less current liabilities		466,652	466,074	413,723	444,563
Funds					
Unrestricted income funds	14	446,588	446,009	393,658	424,498
Restricted income funds		20,064	20,064	20,064	20,064
Total funds		466,652	466,074	413,723	444,563

For the financial year ended 31 August 2021 the company 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.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Approved by the Trustees on

~~23/05/2022~~ 23.05.23



Richard Saunders, Chairman



Hannah Roberts, Treasurer

Company registration number 00774093

The attached notes form part of these accounts

The London Welsh Centre Trust

Notes on the accounts

for the year ended 31 August 2022

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the charities operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Income

Incoming resources from donations and legacies are accounted for on a receipts basis.

Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income.

Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

Expenditure

Resources expended are included on an accruals basis.

For the charity "London Welsh Centre Trust" - Resources expended include attributable VAT which cannot be recovered.

Support Costs

Support costs relating to the trading activity are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

Fund accounting

Unrestricted funds are general funds that are available for use to further any of the purposes of the charity.

Designated funds are funds that the Trustees of the charity have set aside for a particular purpose.

Restricted funds are those donated for use in a particular area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Tangible fixed assets and depreciation

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

- Property improvements 10% on straight line basis
- Fixtures, fittings and equipment 20% on straight line basis
- Expenditure on assets relating to the major building project has been capitalised in the year. Depreciation of these will begin once the work is completed in the next financial year.

Group Accounts

The company and its subsidiary undertaking comprise a small -sized group.

Stock

Stock is included at the lower of cost or net realisable value.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2022

2 Incoming resources from donations and legacies	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
General Donations	2,234	3,636	2,234	3,636
Donation from LWCL to LWCT	-	-	23,097	-
Subscription donation income	33,835	31,342	33,835	31,342
Gift Aid	7,264	7,131	7,264	7,131
Job Retention Grant - re Raising Funds staff	102	2,147	102	2,147
Covid Assistance & Re-Start Grants	6,000	53,928	6,000	53,928
Support costs from LWCL to LWCT	-	-	-	-
	<u>49,435</u>	<u>98,185</u>	<u>72,532</u>	<u>98,185</u>

3 Income from charitable activities	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Functions	29,980	11,456	29,980	11,456
Welsh classes	33,015	32,808	33,015	32,808
Merchandising	433	325	433	325
Other income	-	341	-	341
Job Retention Grant - re charitable Activities	409	8,589	409	8,589
Publications	325	-	325	-
	<u>64,162</u>	<u>53,520</u>	<u>64,162</u>	<u>53,520</u>

4 Income from trading activities - from the London Welsh Centre Ltd (subsidiary of the LWT)

The wholly owned trading subsidiary, London Welsh Centre limited is incorporated in the United Kingdom (company number 00204686). The company operates the bar and all commercial operations carried on at the London Welsh Centre Trust premises. A summary of the trading financial performance of the subsidiary alone is shown below.

4.1 Subsidiary Income statement	2022 £	2021 £
Turnover	£	£
Hall and Room hire	213,289	103,360
Bar & Food Sales	90,516	22,082
Job Retention Grant - re Trading Activities	1,455	50,783
Sundry Income	2,654	565
Total Turnover	<u>307,913</u>	<u>176,790</u>
Direct Cost of sales	(37,007)	(13,870)
Gross Profit	<u>270,906</u>	<u>162,920</u>
Administrative Expenses	(216,587)	(198,222)
Operating Profit before gift to LWT	<u>54,319</u>	<u>(35,302)</u>
Amount gift aided to charity from LWCL to LWCT	(23,097)	-
Operating profit/(loss)	<u>31,222</u>	<u>(35,302)</u>
Deposit Account Income	0	10
Tax on profit/(loss)	199	490
Profit/(Deficit) in subsidiary	<u>31,421</u>	<u>(34,801)</u>
Expenditure on trading activities shown in the consolidated SOFA comprised:		
Costs of sales and administrative expenses (excluding Governance costs)	251,396	209,602
Less: intercompany payments (Contribution to shared support costs)	-	-
	<u>251,396</u>	<u>209,602</u>

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2022

4.2 Subsidiary Balance sheet

	2022	2021
	£	£
Tangible fixed assets	11,192	12,240
Current assets		
- Bar stock	7,016	3,891
- Debtors	66,163	37,161
- Cash at bank	156,780	26,948
	229,959	68,000
Current liabilities		
- Trade creditors	3,224	4,969
- Other creditors	1,369	1,783
- Donation from LWCL to LWC		-
- Owed to /(from) LWT (excluding donation)	71,726	10,147
- Taxes	900	589
- Accruals and deferred income	108,874	38,915
	(186,092)	(56,402)
Total net assets	55,058	23,837
Provisions for Liabilities	(2,127)	(2,325)
	52,932	21,511
Balance at start of year	21,511	56,312
Profit/ loss for the year	31,421	(34,801)
Aggregate share capital and reserves at end of year	52,932	21,511

5	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£	£	£	£
Direct costs - cost of sales (4.1)	37,007	13,870	-	-
Staff costs (9.2)	167,109	149,081	-	-
Support costs (9.1)	47,279	46,650	-	-
Total cost of trading activities	251,395	209,602	-	-
	25,496			

6	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£	£	£	£
Staff costs (9.2)	18,568	13,630	18,568	13,630
Support costs (9.1)	13,351	13,077	13,351	13,077
Total cost of raising funds	31,919	26,707	31,919	26,707

7	2022	2021	2022	2021
	£	£	£	£
Cost of charitable activities				
- Staff Costs (9.2)	41,777	45,148	41,777	45,148
- Subscription & Donation - Online collection charges	641	786	641	786
- Functions & fund raising expenses	7,250	1,064	7,250	1,064
- Welsh language classes	13,218	10,446	13,218	10,446
- Merchandising Costs	-	314	-	314
- London Welsh Magazine	9,358	3,964	9,358	3,964
- Support Costs (9.1)	53,407	52,309	53,407	52,309
Total cost of charitable activities	125,651	114,031	125,651	114,031

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2022

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
8 Governance Costs				
- Staff costs on Governance (9.2)	4,642	5,105	4,642	5,105
- Reporting accountants' fee	5,332	5,120	3,332	3,120
- Legal and Professional fees: e.g. HR services	2,255	2,110	2,255	2,110
	<u>12,229</u>	<u>12,335</u>	<u>10,229</u>	<u>10,335</u>
9 Support and Staff costs				
9.1 Support costs				
- Rates, lighting & heating, water	22,725	11,854	22,725	11,854
- Insurance	12,264	10,827	5,199	4,330
- Depreciation	31,701	23,065	26,423	16,563
- Printing, stationery, telephone, etc.	3,476	3,639	13	330
- Bookkeeping fees	-	-	-	-
- Bank Charges	2,775	1,369	93	84
- IT Software & Consumables	1,630	2,282	1,141	882
- Sundries (incl training, advertising, travel, etc.)	2,304	8,714	534	1,521
- Performing rights	659	929		
- Cleaning & Waste Disposal	21,303	13,481	1,948	(1,017)
- Repairs & Maintenance	10,788	15,587	4,072	10,061
- Website Development & Maintenance	4,611	5,511	4,611	5,511
- Major premise works	-	15,268	-	15,268
- Tax on profit for the year	(199)	(490)		
- Bad & Doubtful Debt	-	-		
	<u>114,038</u>	<u>112,037</u>	<u>66,758</u>	<u>65,387</u>
Support Costs Allocation				
Allocation to Trading Activities (5)	47,279	46,650		
Allocation to Cost of Raising Funds (6)	13,351	13,077	13,351	13,077
Allocation to Charitable Activities (7)	53,407	52,309	53,407	52,309
	<u>114,038</u>	<u>112,037</u>	<u>66,758</u>	<u>65,387</u>

The support costs relating to the trading activities are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
9.2 Staff Costs				
Salaries	215,403	198,055	60,314	57,233
Social Security Costs	12,351	11,036	3,458	5,454
Pension	4,341	3,873	1,215	1,196
	<u>232,096</u>	<u>212,964</u>	<u>64,987</u>	<u>63,883</u>
Analysis of staff costs on				
- Trading Activity (subsidiary) (5)	167,109	149,081		
- Raising Funds - Donations, Subscriptions, Legacies (6)	18,568	13,630	18,568	13,630
- Charitable Activity (7)	41,777	45,148	41,777	45,148
- Governance (8)	4,642	5,105	4,642	5,105
Total staff costs	<u>232,096</u>	<u>212,964</u>	<u>64,987</u>	<u>63,883</u>

The average number of Staff in the year is

12

15

2

2

No individual staff member was paid more than £60,000 in the year.

The London Welsh Centre Trust
Notes on accounts for the year ended 31st August 2022

Note

10 Tangible Fixed Assets

Group	Refurbish- ment 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2021	-	20,182	284,945	119,234	99,777	524,137
Additions	3,450	1,280	5,984	4,609	18,668	33,990
At 31 August 2022	3,450	21,461	290,929	123,842	118,445	558,127
Depreciation						
At 1 September 2021	-	16,862	155,014	103,709	68,719	344,304
Charge for the year	-	2,200	13,790	5,388	10,323	31,701
At 31 August 2022	-	19,062	168,804	109,097	79,042	376,005
Net Book Value						
At 31 August 2022	3,450	2,400	122,125	14,745	39,402	182,122
At 1 September 2021	-	3,320	129,931	15,525	31,058	179,833

Charity	Project 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2021	-	-	284,945	84,160	85,996	455,101
Additions	3,450	-	5,984	2,977	17,347	29,758
At 31 August 2022	3,450	-	290,929	87,137	103,343	484,859
Depreciation						
At 1 September 2021	-	-	155,014	73,891	58,602	287,507
Charge for the year	-	-	13,790	3,585	9,048	26,423
At 31 August 2022	-	-	168,804	77,476	67,650	313,930
Net Book Value						
At 31 August 2022	3,450	-	122,125	9,661	35,693	170,929
At 1 September 2021	-	-	129,931	10,269	27,394	167,594

11 Debtors	Group	Group	Charity	Charity
	2022	2021	2022	2021
	£	£	£	£
- Trade debtors	59,946	31,961	-	-
- Amount due from LWCL to LWCT	-	-	71,726	10,147
- Other accrued income	100	2,259	100	2,019
- Gift Aid Recoverable	7,584	7,131	7,584	7,131
- VAT	-	-	-	-
- Prepayments and other debtors	12,888	8,957	6,672	3,997
	80,518	50,309	86,082	23,294

Notes on accounts for the year ended 31st August 2022

12	Cash at Bank & in hand	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
	Current Account - CAF bank	92,112	149,183	92,112	149,183
	Coif Deposit Account	56,141	55,888	56,141	55,888
	Current Account - General	89,625	81,209	20,022	70,278
	Deposit Account	24,234	24,230	23,790	23,786
	Current Account - Bar & Catering	86,623	15,518	-	-
	Cash In Hand	109	55	-	-
		348,845	326,084	192,065	299,136

13	Creditors	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
	- Trade creditors	9,468	24,632	6,244	19,663
	- Other creditors	2,115	2,609	746	826
	- Tax	5	5	-	-
	- VAT	895	584	-	-
	- Reporting Accountant's Fee	4,400	4,400	2,400	2,400
	- Amount due to LWCL from LWT	-	-	-	-
	- Amount due to LWCT from LWL	-	-	-	-
	- Accruals and deferred income	133,874	60,090	27,000	23,175
		150,757	92,320	36,389	46,064

		2021				2022
14	Movements in Funds	As at Start of Year £	Incoming Resources £	Outgoing Resources £	Transferred Resources £	As at End of Year £
	Restricted Funds - Charity Only					
	- Fund Raiser for refurbishment	15,064	-	-	-	15,064
	- Main Hall Floor & Other Areas	5,000	-	-	-	5,000
	Total Restricted	20,064	-	-	-	20,064
	Unrestricted Funds					
	Charity - designated	60,258		(26,781)	-	33,477
	Charity - undesignated	364,240	113,859	(143,017)	-	335,082
	Subsidiary Funds	21,511	307,913	(251,395)	-	78,030
	Total Unrestricted	446,010	421,772	(421,194)	-	446,589
	Group Total funds	466,074	421,772	(421,194)	-	466,654

15	Related Party Relationships and transactions	2022	2021
	During the year to 31 August :	£	£
	The London Welsh Centre Ltd (LWCL) contributed to the support cost of the London Welsh Centre Trust (LWCT)	0	17,000
	Also London Welsh Centre Ltd (LWCL) donated to London Welsh Centre Trust (LWCT)	23,097	0
	At 31 August 2021, inclusive of the donation above, the LWCL owed LWCT	71,726	
	At 31 August 2020, inclusive of the donation above, the LWCT owed LWCL		24,358

No remuneration or expenses were paid to the trustees in the year or the previous year.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2022

16 Constitution and Ultimate Parent Company

London Welsh Centre Trust is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1.

London Welsh Centre Limited is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent is the London Welsh Centre Trust.

17	Operating Surplus/ (deficit)	Group 2022	Group 2021	Charity 2022	Charity 2021
	This is stated after charging:	£	£	£	£
	Depreciation of owned fixed Assets	31,701	14,137	26,423	7,895
	Reporting accountants' fees	5,332	5,120	3,332	3,120

Accounts

Cymry Llundain London Welsh



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Annual Report and Consolidated Financial Statements

for the year ended 31 August 2021

Charity - Registration number	232672
Company Number	00774093

The London Welsh Centre Trust

Company Information

For the Year Ended 31st August 2021

Directors and Trustees

The following individuals have acted as Directors and Trustees of the organisation the London Welsh Centre Trust for the purposes of charity law during the 2020-21 year, or have been appointed since the end of the financial year :

Richard Saunders	Chair of Trustees
Hannah Roberts	Hon Treasurer
Gillian Phillips	
David Daniel	
Jacqueline Thomas	
Richard Furze	Retired 31 August 2021
Tomos Davies	
Jonathan Poyner	
Peter Allen	
Richard Williams	
Paul Wright	Appointed 27th July 2020
Susan Elan Jones	Appointed 24th August 2020
Harriet Johnson	Appointed 22nd February 2021

Company Secretary Rhiannon Evans

Chief Executive Officer Ceri Wyn Griffith

Company Number 00774093

Charity - Registration number 232672

Registered Office

157-163 Grays Inn Road
London
WC1 X 8UE

Business Address

157-163 Grays Inn Road
London
WC1 X 8UE

Accountants

Z Group
Room 405 Highland House
165 The Broadway
Wimbledon
London
SW19 1NE

Bankers

Barclays Bank Plc
Charity Aid Foundation Bank

The London Welsh Centre Trust

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For the Year Ended 31st August 2021

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The London Welsh Centre Trust

Directors and Trustees Annual Report

For the Year Ended 31st August 2021

The Trustees are pleased to present their report together with the financial statements of the charity (the London Welsh Centre Trust) and its subsidiary (the London Welsh Centre Limited) (the Group), for the year ending 31st August 2021 which are also prepared to meet the requirements for the directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

1 Objectives & Vision for the Charity

The London Welsh Centre Trust is a registered charity which operates as the London Welsh Centre (LWC).

The objects of the charity are to provide an educational and cultural centre in or near London to:

- Promote the knowledge and use of the Welsh language by educational (excluding political) means;
- Promote the knowledge and appreciation of Welsh literature, language, music, history, art, science and any other subjects of an educational or cultural nature; and
- Carry out any other purpose of an educational or cultural nature which is for the benefit of the public.

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. The trading activities of the Centre are administered through its wholly owned subsidiary, The London Welsh Centre Ltd. (LWCL).

The Trustees and staff have a vision that shapes the delivery of the objects - to be a home for the Welsh community in London, to be a window to Wales for the people of London, and to be a platform in London for artists and performers from Wales. "Sharing the best of Wales in London". The LWC hosts, supports, promotes and facilitates Welsh social and cultural activities in London as well as opening up the facilities to be used by the general public in Camden and beyond.

In shaping our objectives for the year and planning our cultural programme, the Trustees have considered the Charity Commission's guidance on public benefit. The activities hosted or facilitated by the Centre have been accessible to all and have been broad-ranging in content.

2 Structure, governance and management

Governing Document

The London Welsh Centre Trust (formally the London Welsh Trust) (LWCT) was incorporated on 16th September 1963. LWCT is a company limited by guarantee registered under the Companies Acts and a charity registered with the Charity Commission. The most recent version of the Articles of Association of the LWCT were adopted by the members by a special resolution dated 11th June 2012.

LWCT is the sole trustee (appointed by the Charity Commission) of the Sir Howell Jones Williams Trust, the organisation that owns the freehold of the building known as the London Welsh Centre.

The LWCT is governed by the board of Trustees. The day to day management of the LWCT and the London Welsh Centre is delegated by the Trustees to the staff of the Centre led by the Chief Executive Officer.

The London Welsh Centre Trust wholly owns a trading subsidiary, London Welsh Centre Limited. The company is incorporated in the United Kingdom (Company number 00204686). The company operates any commercial aspects of the business carried out at the London Welsh Centre, such as bar and catering and room hire.

Surplus funds from this business are passed to the charity to support the charitable objectives. A summary of the subsidiary finances is included in the notes to the accounts.

Appointment of Trustees

It is a policy of the LWCT to ensure that the Trustees appointed include mature individuals with experience in the field of Administration, Law, Finance, Marketing and Human Resources, gained by holding responsible positions outside the LWCT. Additional training and familiarisation is provided as and when needed.

Organisational Management

The board of Trustees is legally responsible for the overall management of the Group. It meets regularly, at least four times per year, receiving reports from the CEO, the Finance committee, the Premises committee and board members with particular responsibilities.

The Finance sub-committee meets regularly, to undertake reviews of the Centre's finances and financial management. They are responsible to the board of Trustees for financial matters, for co-ordination of the activities of the Group, management of staff and for any other matter delegated by the board of Trustees.

The Premises committee meets regularly to consider the condition and use of the building at 157-163 Grays Inn Road. They are responsible to the board for the state of repair of the building, as well as security, health and safety and legal and statutory requirements associated with the building.

The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the Centre. The CEO has delegated authority, for operational matters and is responsible for the general management of the centre. The CEO has the authority to act without reference to the board of Trustees in matters of urgency relating to the Centre, but must provide full reports of actions to the board of Trustees.

The financial authorities of the CEO, Executive Officer roles and the Finance Committee are set out in the Group Financial Policies and Procedures.

None of the Trustees receives remuneration or other benefit from their work as Trustees with the Group.

3 Achievements & Performance

3.1 Achievements in the Year noted by the Chief Executive

Covid 19 Impact

The 2020-21 year continued in a similar vein to 2019-20 with Covid-19 still significantly impacting the performance and activity at the London Welsh Centre Trust (LWCT). When all venues across the UK, were required to close on 17 March 2020, overnight, the centre's income streams were switched off. Whilst appreciating the significance of this decision and the immediate impact on the organisation, it is fair to say that neither management nor trustees envisaged the scale of the challenges we would encounter, nor the length of time that the COVID pandemic would be with us.

In the 20-21 financial year, the London Welsh Centre (LWC) was only able to open for a few months at a time during the whole year. This has taken a serious toll on the charity's staff, their ability to deliver its purpose and programme of creative activities and the financial position. Of course, this situation is not unique to the LWCT, but the way that staff and trustees have worked tirelessly through these challenges has been inspiring and as a charity we are proud that at the end of the financial year the LWCT is still financially solvent and better equipped to welcome back visitors.

Closure on 17 March 2020, and the removal of the ability to trade, was profoundly worrying. We also remember the impact closure had on the many groups that meet at the Centre. The choirs and the Welsh classes, and the loyal supporter base who see the Centre as an integral part of their weekly cultural and social lives, and a focal point of their community.

As you would expect of a charity that relies on earned income, we were keen to re-open as soon as possible. But every step was taken to prepare the Centre for a safe re-opening. The Centre reopened in October 2020, but this sadly only lasted a few weeks as the pandemic lockdown returned and the Centre was instructed to close again. Fast forward to April 2021, the decision was taken to re-open but again as close to the pre-pandemic model as possible.

Building Improvements

The Centre is normally occupied throughout the year, therefore, it's extremely difficult to undertake substantial improvements to the building. We took the opportunity of closure to bring forward enhancements to the Main Hall and communal spaces. Important work took place in improving the electrical and plumbing work, The cosmetic work is just the tip of the iceberg.

Significant steps were also taken to ensure COVID safety throughout the building, in readiness for re-opening to the public and our resident groups. Cleaning was increased and we purchased sanitiser, masks and PPE. Significant steps were also made to ensure touch and contact points for staff and customers would be reduced.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2021

Activity at the Centre

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. In 2020-21, we tried to deliver a diverse cultural programme with a wide range of cultural and community events through a number of different art forms including music, literature, drama, arts & crafts, heritage, sport, Welsh language activities, activities for the youngest and oldest age groups, and activities for the local community.

In addition to our own cultural programme, we facilitate a wide range of cultural activities through the room hire business of our subsidiary, The London Welsh Centre Ltd. The pandemic lockdowns hindered many months of planned room hires, therefore we were extremely glad to welcome the Guildhall School of Music and Drama for large parts of the year, bridging that gap between the arts industry and us. Other groups that have used the Centre's spaces over the year include Marlais Productions Ltd, ATG, The Forge Entertainment Ltd, Infinite Films, Michael Harrison Entertainment, Chichester Festival Theatre, Mate Pictures Ltd, Mercury Theatre, Theatr Clwyd, Donmar Warehouse, G&S Festival Ltd, Theatre Royal Bath, Thursford Collection, London Contemporary Orchestra, Royal Academy of Music, Playful Productions, Nottingham Playhouse, Mischief Theatre, Guildford Shakespeare Company, Cameron Mackintosh Limited and Aria Entertainment.

LWCT's main objectives at the start of this unprecedented year included prioritising the retention of staff through the UK Government Coronavirus Job Retention Scheme (Furlough) and finding innovative ways to sustain the charity during the pandemic.

The focus of our cultural programme in 2020-21 was to build an online presence, and to diversify - seeking out new opportunities for development and providing something for everyone. This was made possible through the continued enthusiasm, dedication and talent of our staff.

Unfortunately, the majority of our staple events had to be postponed. I won't dwell on what was missing, but rather mention the benefit to our wider community through our online programme.

Significant Online Events

Spring 2021 was especially busy, as we hosted many St David's Day events. Such as *An Audience with Shane Williams*, two *Wine Tastings* of French and Italian wines to coincide with the Six Nations, *St David's Afternoon Tea* co-hosted with Daffodil Foods, and an Epic Quiz to celebrate one year of our Friday night quiz series.

Literature

Three editions of the London Welsh Centre magazine were produced, and sent to all supporters. This is our informative and entertaining publication, which is delivered to subscribers of our Supporter's Scheme. We are extremely grateful to our team of volunteer writers and editors who do a fantastic job of compiling the content for each edition. The "London Kelt" was the first publication for the Welsh community in London in January 1895 - it was published from Gray's Inn Road, and we are proud to be continuing that historical tradition on Gray's Inn Road at the London Welsh Centre.

Welsh Language

Despite the challenges of Covid-19, we delivered another full academic year of Welsh language teaching, as over 110 students again enrolled for our weekly Welsh classes. Due to the pandemic, we kept the classes online throughout the academic year, and we were grateful to the tutors and students for adapting quickly to this change. For the first time ever, we delivered our One-Day courses online, and they proved a great success. With participants from as far as Ontario joining us. The Centre continues to be a major provider of Welsh language teaching in London and beyond.

Local & Welsh Community

Whilst in-person events were prohibited, we created a series of popular events under the banner of *Wellness Wednesdays*. These events ranged from online Pilates, meditation, yoga, guided breathing, to Barre. Well attended by many loyal supporters wanting to connect with each other, and played a significant part in their social lives over lockdown.

Heritage

Our Welsh reference library, the Sian Busby Collection, continues to house a diverse range of Welsh literature, both English and Welsh language. These publications are available to view, by appointment.

We take great pride in marking the traditional dates and occasions in the Welsh calendar, including Santes Dwynwen's Day, St David's Day and Y Fari Lwyd, and look forward to celebrating them in-person once again.

3.2 Financial Review

The Group showed a loss of £34,157 for the year ended August 2021. £131,890 of fixed assets have been capitalised. This continues major investment on the centre building refurbishment project. The centre was closed for the first half the year due to the Covid-19 lockdown and therefore the Room hire, Bar and Catering business and Functions could not continue. Supporters continued to be generous, with their subscriptions and donations and supporting the LWC online activities.

Room hire income of £103,360 was 79% of 19-20 (£130,191) and 45% of the pre covid year 18-19 (£227,396); Bar & Catering income of £22,082 was 23% of 19-20 (£94,679) and 17% of 18-19 (£127,003). Functions income of £11,456 was 29% of 19-20 (£39,344) and 37% of 18-19 (£31,001). The Welsh Classes continued online, and most students stayed with the courses. Income from the courses was 90% of last year 19-20.

As the London Welsh Centre Limited (LWCL) has made a significant loss in the year, no donation has been made to the London Welsh Centre Trust (LWCT). Similarly as the support costs (rates, heating, lighting and water) are significantly reduced, e.g. reduced rates, no contribution is made this year from the LWCL to the LWCT.

The centre expenses still needed to be paid, but various Grants and reliefs have been received, thanks to the CEO's diligence. Apart from the HMRC Job retention grants, a number of business support grants were received through Camden, e.g. Covid restriction and lockdown grants and restart grants, amounting to £53,928.

With the centre still closed throughout most of the year, limited work was available for staff. A skeleton staff was maintained and others furloughed. Some limited work was carried out at the centre, but where possible work was carried out from home, through the use of existing and some additional technology. £61,619 was claimed through the Job Retention Scheme and staff retained. As Covid restrictions allowed, some staff were taken off furlough and once again demonstrated their commitment to the centre, being flexible about the tasks that they carried out, e.g. clearance and redecoration work, when normal work was not possible. The Trustees are grateful to the staff for their flexibility and commitment to get this work done.

The Trustees and in particular the Finance Committee continued to meet regularly to understand and monitor the centre's regulatory and financial position. The Finance committee is very aware of potential risks in committing too much money to capital projects if the centre general finances may come under significant strain. However having carefully considered the Pandemic situation, the Trustees decided to continue with the first stage of the renovation project, there being advantages in completing certain works while the centre has to be closed.

Under the watchful eye of the Premises committee and in particular its chairman Peter Allen, and the CEO Ceri Griffith, the planned Stage 1 was successfully completed by September 2021. The Main Hall stage area was transformed to provide additional activity / hiring space, with storage space in the studio made more accessible and useful. The tired flooring in the north corridor and stairwell were also replaced. Flooding problems in the Lower Hall were addressed with the replacement of new pumps. The Lower Hall also received attention with new flooring and blackout curtains around the room to provide a more versatile rehearsal space for actors and dancers. With the Stage 1 of the renovations complete, costs have been capitalised and will be depreciated over 10 years.

4 Future Plans

Since September room hire and cultural activities have restarted at the centre and the centre's regular choirs have restarted meeting at the centre for their rehearsals, often also using Zoom to reach a wider group. Many have commented positively on the renovated space.

Staff taken off furlough have returned to their pre-existing roles, and begun organising events for the 21-22 year, from ever successful screenings of rugby and football matches, to drama productions as well as events away from the centre. Significant hirers have returned to use the centre and new facilities.

Trustees authorised a project to rebuild the Centre Website. The aim of this work is to provide more flexible and secure management of the website and facilitate a new platform for a more digital future.

Stage 2 of the building renovation has started to be discussed. The potential target for this stage will be additional toilet facilities and a lift. It is hoped that the improved additional facilities provided in renovation Stage 1 will improve the room hire revenue, Covid restrictions allowing. However even restoration of room hire income to pre-covid levels is unlikely to provide sufficient funds for the Stage 2 proposals. A fundraising group has therefore been established to consider a way forward.

Having consolidated the governance policies, the Trustees intend to continue to develop the range of skills and experience at its disposal, both from Trustees themselves and from the staff. The Trustees are confident that the policies it has in place and the skills of the staff team provide a strong basis for future progress. It is hoped that the Centre's programme of cultural and community activities can be reinvigorated as Covid restrictions allow.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2021

5 Reserves policy

The Group has combined funds of £466,074 (2020: £500,231), of which £20,064 (2020: £20,064) is restricted and £60,258 (2020: £194,670) is designated for building works, leaving £363,778 unrestricted in the LWCT and £22,093 in the LWC Ltd. The level of reserves is reviewed annually.

The first phase of work on the fabric of the building is complete. £139,742 of the designated fund was spent as at the 31st August 2021. Leaving £60,258 in the designated fund. However some flooding issues were identified elsewhere in the building. The expected cost being a further £20,000. The planned phase 2 of the building refurbishment work has not yet been costed, but is expected to require more funds than will be left in the designated project fund.

It is not thought prudent at this point to make any further funds available to the building project fund, therefore whilst the Trustees will aim to plan and cost the phase 2, no commitment will be given until the financial future of the centre is clearer. Excluding the designated funds and restricted funds the unrestricted reserves at the end of the financial year represented 7 months unrestricted expenditure. The Trustees are satisfied that the reserves level is appropriate given the volatility of the Covid situation.

6 Public Benefit Statement

Public Benefit Requirement

The Trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Trustees confirm that the LWC carries out its objectives for public benefit. The LWC continues to ensure that the Centre is fully or partially open to the public throughout the year during normal office hours.

During the year the Centre holds numerous events promoting musical, literary and artistic appreciation, including concerts, book launches, exhibition. Many of these events are free of charge and the vast majority are open to the public. The purpose of these events is the advancement of arts, culture and heritage.

The LWC from time to time holds open days or evenings at the centre, when the public are particularly encouraged to come into the centre to learn about its activities, the Welsh language and culture.

The Trustees ensure that the Centre delivers events of a Welsh cultural and educational nature. The Centre continues to offer preferential rates for hiring of its spaces to local community groups and charities to ensure that the Centre's facilities are supporting the advancement of community development.

7 Trustees responsibilities in relation to Financial Statements

The Trustees are responsible for preparing the Trustee's annual report and financial statements in accordance with the applicable law and United Kingdom standards (UK GAAP).

Company law and the law applicable to charities in England and Wales require charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Group and of the Incoming resources and application of resources including the income and expenditure of the Group for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the group and enables them to ensure that the financial statements comply with the law and requirements of the Charity Commission.

They are also responsible for safeguarding the assets of the LWC and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2021

8 Risk Management

The Trustees consider the maintenance of a safe environment for staff, subscribers and customers of the Centre to be their primary duty. The Trustees will continue to assess and manage any risks related to the Centre building or operations through regular risk assessments by staff, with results reported to the Trustees by the CEO.

Guidance and rules have been thoroughly researched to determine effective processes required to maintain the safety of all staff and users of the London Centre in relation to Covid-19. Risks have been evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings are established for each type of event held at the Centre, ensuring all those impacted are adequately informed.

The key risk management tools used by the Trustees include:

- formal agendas and minutes for all Board of Trustee meetings;
- a report from the CEO on all risk items at each Trustees meeting;
- strategic planning, financial forecasting, budgeting and management accounting;
- financial policies and procedures reviewed annually;
- a standing finance committee of Trustees to review financial management and authorise items of expenditure;
- a standing premises committee of Trustees to review risk, H & S, capital and maintenance plans and related policies, procedures and audit cycles;
- restricted double signatory arrangements for cheque payments and dual authorisation for electronic payments;
- policies and procedures covering health and safety, safeguarding and related matters monitored and enforced by the CEO;
- financial management procedures covering such aspects as monthly reconciliation of bank accounts, petty cash and receipts relating to subscriptions, welsh classes and functions; and
- data protection procedures e.g. human resources, lettings management, subscription information.

A Risk Register has been agreed by the Trustee Board. The register documents the various risks considered by the Trustees to be facing the organisation, the potential impact of those risks and the likelihood of the issues happening. It is reviewed annually.

Signed on behalf of the Trustees


Richard Saunders (Chairman)

Dated: 23/5/2022

The London Welsh Centre Trust

Independent Examiners's Report to the Trustees of the London Welsh Centre Trust

I report on the accounts of the charity for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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

Z. Hussein

Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Room 405 Highland House
165 The Broadway, Wimbledon
London SW19 1NE

24 May 2022

The London Welsh Centre Trust

Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

for year ending 31 August 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income:					
Incoming resources from donations and legacies	2	98,185	-	98,185	52,209
Income from charitable activities	3	53,520	-	53,520	87,396
Investment income		22	-	22	430
Income from trading activities	4	176,790	-	176,790	272,267
Total income		328,516	-	328,516	412,302
Expenditure:					
Cost of trading activities	5	209,602		209,602	259,450
Cost of raising funds	6	26,707		26,707	21,013
Cost of Charitable activities	7	114,031		114,031	106,305
Governance Costs	8	12,335		12,335	12,874
Total expenditure		362,674	-	362,674	399,642
Net income/(expenditure)		(34,157)	-	(34,157)	12,660
Reconciliation of Funds					
Total funds brought forward		480,167	20,064	500,231	487,572
Total funds carried forward		446,010	20,064	466,074	500,231

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

The London Welsh Centre Trust
Consolidated Balance Sheet
as at 31 August 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible assets	10	179,833	70,549	167,594	55,288
		179,833	70,549	167,594	55,288
Current assets					
Stock		4,494	7,460	603	502
Debtors	11	50,309	17,263	23,295	10,662
Cash at bank and in hand	12	326,084	477,371	299,136	434,605
Total current assets		380,887	502,094	323,034	445,769
Liabilities					
Creditors: falling due within one year	13	92,320	69,596	46,064	57,138
Net current assets		288,567	432,498	276,971	388,631
Provision for liabilities		2,325	2,816	-	-
Total assets less current liabilities		466,075	500,231	444,564	443,919
Funds	14				
Unrestricted income funds		446,010	480,167	424,500	423,855
Restricted income funds		20,064	20,064	20,064	20,064
Total funds		466,074	500,231	444,564	443,919

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

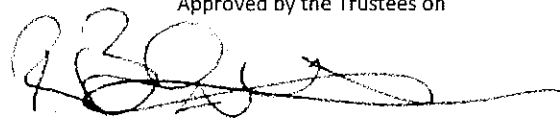
Directors' responsibilities

- 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.

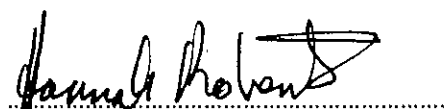
The accounts have been prepared under the Charities Act 2011 and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102)).

Approved by the Trustees on

23/05/2022



Richard Saunders, Chairman



Hannah Roberts, Treasurer

Company registration number 00774093

The attached notes form part of these accounts

The London Welsh Centre Trust
Notes on the accounts
for the year ended 31 August 2021

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the charities operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Income

Incoming resources from donations and legacies are accounted for on a receipts basis.

Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income.

Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

Expenditure

Resources expended are included on an accruals basis.

For the charity "London Welsh Centre Trust" - Resources expended include attributable VAT which cannot be recovered.

Support Costs

Support costs relating to the trading activity are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

Fund accounting

Unrestricted funds are general funds that are available for use to further any of the purposes of the charity.

Designated funds are funds that the Trustees of the charity have set aside for a particular purpose.

Restricted funds are those donated for use in a particular area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Tangible fixed assets and depreciation

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

- Property improvements 10% on straight line basis
- Fixtures, fittings and equipment 20% on straight line basis
- Expenditure on assets relating to the major building project has been capitalised in the year. Depreciation of these will begin once the work is completed in the next financial year.

Group Accounts

The company and its subsidiary undertaking comprise a small-sized group.

Stock

Stock is included at the lower of cost or net realisable value.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2021

2 Incoming resources from donations and legacies	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
General Donations	3,636	4,969	3,636	4,969
Donation from LWCL to LWCT	-	-	-	9,873
Subscription donation income	31,342	36,385	31,342	36,385
Gift Aid	7,131	8,241	7,131	8,241
Job Retention Grant - re Raising Funds staff	2,147	2,614	2,147	2,614
Covid Assistance & Re-Start Grants	53,928	-	53,928	-
Support costs from LWCL to LWCT	-	-	-	17,000
	<u>98,185</u>	<u>52,209</u>	<u>98,185</u>	<u>79,082</u>

3 Income from charitable activities	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Functions	11,456	39,344	11,456	39,344
Welsh classes	32,808	36,438	32,808	36,438
Merchandising	325	846	325	846
Other income	341	120	341	120
Job Retention Grant - re charitable Activities	8,589	10,458	8,589	10,458
Publications	-	190	-	190
	<u>53,520</u>	<u>87,396</u>	<u>53,520</u>	<u>87,396</u>

4 Income from trading activities - from the London Welsh Centre Ltd (subsidiary of the LWT)

The wholly owned trading subsidiary, London Welsh Centre limited is incorporated in the United Kingdom (company number 00204686). The company operates the bar and all commercial operations carried on at the London Welsh Centre Trust premises. A summary of the trading financial performance of the subsidiary alone is shown below.

4.1 Subsidiary Income statement	2021 £	2020 £
Turnover	£	£
Hall and Room hire	103,360	130,191
Bar & Food Sales	22,082	94,679
Job Retention Grant - re Trading Activities	50,783	42,451
Sundry Income	565	4,946
Total Turnover	<u>176,790</u>	<u>272,267</u>
Direct Cost of sales	(13,870)	(39,731)
Gross Profit	<u>162,920</u>	<u>232,536</u>
Administrative Expenses	(198,222)	(221,478)
Operating Profit before gift to LWT	<u>(35,302)</u>	<u>11,058</u>
Amount gift aided to charity from LWCL to LWCT	-	(9,873)
Operating profit/(loss)	<u>(35,302)</u>	<u>1,185</u>
Deposit Account Income	10	138
Tax on profit/(loss)	490	(242)
Deficit in subsidiary	<u>(34,801)</u>	<u>1,081</u>
Expenditure on trading activities shown in the consolidated SOFA comprised:		
Costs of sales and administrative expenses (excluding Governance costs)	209,602	259,450
Less: intercompany payments (Contribution to shared support costs)	-	(17,000)
	<u>209,602</u>	<u>242,450</u>

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2021

4.2 Subsidiary Balance sheet

	2021	2020
£	£	£
Tangible fixed assets	12,240	15,261
Current assets		
- Bar stock	3,891	6,957
- Debtors	37,161	6,601
- Cash at bank	26,948	42,766
	68,000	56,324
Current liabilities		
- Trade creditors	4,969	395
- Other creditors	1,783	1,202
- Donation from LWCL to LWC	-	9,873
- Owed to /(from) LWT (excluding donation)	10,147	(34,231)
- Taxes	590	268
- Accruals and deferred income	38,915	34,950
	(56,403)	(12,457)
Total net assets	23,836	59,127
Provisions for Liabilities	(2,325)	(2,816)
	21,510	56,312
Balance at start of year	56,312	55,232
Profit/ loss for the year	(34,801)	1,080
Aggregate share capital and reserves at end of year	21,511	56,312

5	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Direct costs - cost of sales (4.1)	13,870	39,731	-	-
Staff costs (9.2)	149,081	157,466	-	-
Support costs (9.1)	46,650	62,254	-	-
Total cost of trading activities	209,602	259,450	-	-

6	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Staff costs (9.2)	13,630	14,622	13,630	14,623
Support costs (9.1)	13,077	6,390	13,077	6,390
Total cost of raising funds	26,707	21,013	26,707	21,013

7	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
- Staff Costs (9.2)	45,148	50,747	45,148	50,747
- Subscription & Donation - Online collection charges	786	662	786	662
- Functions & fund raising expenses	1,064	11,127	1,064	11,127
- Welsh language classes	10,446	8,347	10,446	8,347
- Merchandising Costs	314	817	314	817
- London Welsh Magazine	3,964	9,043	3,964	9,043
- Support Costs (9.1)	52,310	25,562	52,310	25,562
Total cost of charitable activities	114,031	106,305	114,031	106,305

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2021

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
8 Governance Costs				
- Staff costs on Governance (9.2)	5,105	5,643	5,105	5,643
- Reporting accountants' fee	5,120	5,120	3,120	3,120
- Legal and Professional fees: e.g. Peninsula,	2,110	2,110	2,110	2,110
	<u>12,335</u>	<u>12,874</u>	<u>10,335</u>	<u>10,874</u>

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
9 Support and Staff costs				
9.1 Support costs				
- Rates, lighting & heating, water	11,854	19,251	11,854	2,251
- Insurance	10,827	11,807	4,330	4,765
- Depreciation	23,065	14,137	16,563	7,893
- Printing, stationery, telephone, etc.	3,639	5,144	330	602
- Bookkeeping fees	-	203	-	-
- Bank Charges	1,369	2,447	84	60
- IT Software & Consumables	2,282	1,366	882	829
- Sundries (incl training, advertising, travel, etc.)	8,714	4,132	1,521	622
- Performing rights	929	1,085	-	-
- Cleaning & Waste Disposal	13,481	16,850	(1,017)	5,240
- Repairs & Maintenance	15,587	16,830	10,061	8,978
- Website Development & Maintenance	5,511	-	5,511	-
- Major premise works	15,268	712	15,268	712
- Tax on profit for the year	(490)	242	-	-
	<u>112,037</u>	<u>94,206</u>	<u>65,386</u>	<u>31,952</u>

Support Costs Allocation

Allocation to Trading Activities (5)	46,650	62,254		
Allocation to Cost of Raising Funds (6)	13,077	6,390	13,077	6,390
Allocation to Charitable Activities (7)	52,310	25,562	52,310	25,562
	<u>112,037</u>	<u>94,206</u>	<u>65,386</u>	<u>31,952</u>

The support costs relating to the trading activities are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
9.2 Staff Costs				
Salaries	198,055	212,139	57,233	65,932
Social Security Costs	11,036	12,453	5,454	3,871
Pension	3,873	3,887	1,196	1,211
	<u>212,964</u>	<u>228,479</u>	<u>63,883</u>	<u>71,013</u>

Analysis of staff costs on

- Trading Activity (subsidiary) (5)	149,081	157,466		
- Raising Funds - Donations, Subscriptions, Legacies (6)	13,630	14,623	13,630	14,623
- Charitable Activity (7)	45,148	50,747	45,148	50,747
- Governance (8)	5,105	5,643	5,105	5,643
Total staff costs	<u>212,964</u>	<u>228,479</u>	<u>63,883</u>	<u>71,013</u>

The average number of Staff in the year is 12 15 2 2
No individual staff member was paid more than £60,000 in the year.

The London Welsh Centre Trust
Notes on accounts for the year ended 31st August 2021

Note

10 Tangible Fixed Assets

Group	Refurbish- ment 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2020	8,084	20,511	150,533	114,620	98,499	392,247
Additions	(8,084)	(329)	134,412	4,613	1,278	131,890
At 31 August 2021	-	20,182	284,945	119,234	99,777	524,137
Depreciation						
At 1 September 2020	-	13,476	149,240	99,263	59,720	321,698
Charge for the year	-	3,387	5,774	4,446	8,999	22,606
At 31 August 2021	-	16,862	155,014	103,709	68,719	344,304
Net Book Value						
At 31 August 2021	-	3,320	129,931	15,524	31,058	179,833
At 1 September 2020	8,084	7,035	1,293	15,357	38,779	70,548

Charity	Project 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2020	8,084	-	150,533	81,619	85,996	326,232
Additions	(8,084)	-	134,412	2,541	-	128,869
At 31 August 2021	-	-	284,945	84,160	85,996	455,101
Depreciation						
At 1 September 2020	-	-	149,240	70,994	50,711	270,944
Charge for the year	-	-	5,774	2,897	7,891	16,563
At 31 August 2021	-	-	155,014	73,891	58,602	287,507
Net Book Value						
At 31 August 2021	-	-	129,931	10,269	27,394	167,594
At 1 September 2020	8,084	-	1,294	10,625	35,285	55,288

11 Debtors	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
- Trade debtors	31,961	9,925	-	8,441
- Amount due from LWCL to LWCT	-	-	10,147	-
- Other accrued Income	2,259	-	2,019	-
- Gift Aid Recoverable	7,131	-	7,131	-
- VAT	-	-	-	-
- Prepayments and other debtors	8,957	7,338	3,997	2,221
	50,309	17,263	23,295	10,662

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2021

12	Cash at Bank & in hand	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
	Current Account - CAF bank	149,183	284,626	149,183	284,626
	Coif Deposit Account	55,888	55,882	55,888	55,882
	Current Account - General	81,209	92,414	70,278	70,316
	Deposit Account	24,230	24,215	23,786	23,781
	Current Account - Bar & Catering	15,518	20,133	-	-
	Cash In Hand	55	101	-	-
		<u>326,084</u>	<u>477,371</u>	<u>299,136</u>	<u>434,605</u>

13	Creditors	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
	- Trade creditors	24,632	5,209	19,663	4,813
	- Other creditors	2,609	3,489	826	2,287
	- Tax	6	32	-	-
	- VAT	584	236	-	-
	- Reporting Accountant's Fee	4,400	4,400	2,400	2,400
	- Amount due to LWCL from LWT	-	-	-	24,358
	- Accruals and deferred income	60,090	56,230	23,175	23,280
		<u>92,320</u>	<u>69,596</u>	<u>46,064</u>	<u>57,138</u>

14	Movements in Funds	2020 As at Start of Year £	Incoming Resources £	Outgoing Resources £	Transferred Resources £	2021 As at End of Year £
	Restricted Funds - Charity Only					
	- Fund Raiser for refurbishment	15,064	-	-	-	15,064
	- Main Hall Floor & Other Areas	5,000	-	-	-	5,000
	Total Restricted	<u>20,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,064</u>
	Unrestricted Funds					
	Charity - designated	194,670		(134,412)	-	60,258
	Charity - undesignated	229,185	151,716	(16,660)	-	364,240
	Subsidiary Funds	56,312	176,800	(211,602)	-	21,511
	Total Unrestricted	<u>480,167</u>	<u>328,516</u>	<u>(362,674)</u>	<u>-</u>	<u>446,009</u>
	Group Total funds	<u>500,231</u>	<u>328,516</u>	<u>(362,674)</u>	<u>-</u>	<u>466,074</u>

15	Related Party Relationships and transactions	2021 £	2020 £
	During the year to 31 August :		
	The London Welsh Centre Ltd (LWCL) contributed to the support cost of the London Welsh Centre Trust (LWCT)	0	17,000
	Also London Welsh Centre Ltd (LWCL) donated to London Welsh Centre Trust (LWCT)	0	9,873
	At 31 August 2021, inclusive of the donation above, the LWCL owed LWCT	10,147	
	At 31 August 2020, inclusive of the donation above, the LWCT owed LWCL		24,358

No remuneration or expenses were paid to the trustees in the year or the previous year.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2021

16 Constitution and Ultimate Parent Company

London Welsh Centre Trust is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1.

London Welsh Centre Limited is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent is the London Welsh Centre Trust.

17	Operating Surplus/ (deficit)	Group 2021	Group 2020	Charity 2021	Charity 2020
	This is stated after charging:	£	£	£	£
	Depreciation of owned fixed Assets	22,606	14,137	16,563	7,895
	Reporting accountants' fees	5,120	5,120	3,120	3,120

Accounts



The London Welsh Centre Trust

(a Company Limited by Guarantee)

Annual Report and Consolidated Financial Statements

for the year ended 31 August 2020

Charity - Registration number	232672
Company Number	00774093

The London Welsh Centre Trust

Company Information

For the Year Ended 31st August 2020

Directors and Trustees

The following individuals have acted as Directors and Trustees of the organisation the London Welsh Centre Trust for the purposes of charity law during the 2019-20 year, or have been appointed since the end of the financial year :

Richard Saunders	Chair of Trustees
Rhys Pullen	Hon Secretary retired 27th July 2020
Hannah Roberts	Hon Treasurer re-appointed as trustee 27th July 2020
Gillian Phillips	
Stephen Aldridge	retired 31st August 2019
David Daniel	re-appointed 27th July 2020
Jacqueline Thomas	
Richard Furze	
Tomos Davies	
Jonathan Poyner	
Peter Allen	
Richard Williams	
Paul Wright	Appointed 27th July 2020
Susan Elan Jones	Appointed 24th August 2020
Harriet Johnson	Appointed 22nd February 2021

Company Secretary Rhiannon Evans Appointed 17th August 2020

Chief Executive Officer Ceri Wyn Griffith

Company Number 00774093

Charity - Registration number 232672

Registered Office

157-163 Grays Inn Road
London
WC1 X 8UE

Business Address

157-163 Grays Inn Road
London
WC1 X 8UE

Accountants

Z Group
Ibex House
162-164 Arthur Road
Wimbledon Park
London
SW19 8AQ

Bankers

Barclays Bank Plc
Charity Aid Foundation Bank

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For the Year Ended 31st August 2020

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The London Welsh Centre Trust

Directors and Trustees Annual Report

For the Year Ended 31st August 2020

The Trustees are pleased to present their report together with the financial statements of the charity (the London Welsh Centre Trust) and its subsidiary (the London Welsh Centre Limited) (the Group), for the year ending 31st August 2020 which are also prepared to meet the requirements for the directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

1 Objectives & Vision for the Charity

The London Welsh Centre Trust is a registered charity which operates as the London Welsh Centre (LWC).

The objects of the charity are to provide an educational and cultural centre in or near London to:

- Promote the knowledge and use of the Welsh language by educational (excluding political) means;
- Promote the knowledge and appreciation of Welsh literature, language, music, history, art, science and any other subjects of an educational or cultural nature; and
- Carry out any other purpose of an educational or cultural nature which is for the benefit of the public.

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. The trading activities of the Centre are administered through its wholly owned subsidiary, The London Welsh Centre Ltd. (LWCL).

The Trustees and staff have a vision that shapes the delivery of the objects - to be a home for the Welsh community in London, to be a window to Wales for the people of London, and to be a platform in London for artists and performers from Wales. "Sharing the best of Wales in London". The LWC hosts, supports, promotes and facilitates Welsh social and cultural activities in London as well as opening up the facilities to be used by the general public in Camden and beyond.

In shaping our objectives for the year and planning our cultural programme, the Trustees have considered the Charity Commission's guidance on public benefit. The activities hosted or facilitated by the Centre have been accessible to all and have been broad-ranging in content.

2 Structure, governance and management

Governing Document

The London Welsh Centre Trust (formally the London Welsh Trust) (LWCT) was incorporated on 16th September 1963. LWCT is a company limited by guarantee registered under the Companies Acts and a charity registered with the Charity Commission. The most recent version of the Articles of Association of the LWCT were adopted by the members by a special resolution dated 11th June 2012.

LWCT is the sole trustee (appointed by the Charity Commission) of the Sir Howell Jones Williams Trust, the organisation that owns the freehold of the building known as the London Welsh Centre.

The LWCT is governed by the board of Trustees. The day to day management of the LWCT and the London Welsh Centre is delegated by the Trustees to the staff of the Centre led by the Chief Executive Officer.

The London Welsh Centre Trust wholly owns a trading subsidiary, London Welsh Centre Limited. The company is incorporated in the United Kingdom (Company number 00204686). The company operates any commercial aspects of the business carried out at the London Welsh Centre, such as bar and catering and room hire. Surplus funds from this business are passed to the charity to support the charitable objectives. A summary of the subsidiary finances is included in the notes to the accounts.

Appointment of Trustees

It is a policy of the LWCT to ensure that the Trustees appointed include mature individuals with experience in the field of Administration, Law, Finance, Marketing and Human Resources, gained by holding responsible positions outside the LWCT. Additional training and familiarisation is provided as and when needed.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2020

Organisational Management

The board of Trustees is legally responsible for the overall management of the Group. It meets regularly, at least four times per year, receiving reports from the CEO, the Finance committee, the Premises committee and board members with particular responsibilities.

The Finance sub-committee meets regularly, to undertake reviews of the Centre's finances and financial management. They are responsible to the board of Trustees for financial matters, for co-ordination of the activities of the Group, management of staff and for any other matter delegated by the board of Trustees.

The Premises committee meets regularly to consider the condition and use of the building at 157-163 Grays Inn Road. They are responsible to the board for the state of repair of the building, as well as security, health and safety and legal and statutory requirements associated with the building.

The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the Centre. The CEO has delegated authority, for operational matters and is responsible for the general management of the centre. The CEO has the authority to act without reference to the board of Trustees in matters of urgency relating to the Centre, but must provide full reports of actions to the board of Trustees.

The financial authorities of the CEO, Executive Officer roles and the Finance Committee are set out in the Group Financial Policies and Procedures.

None of the Trustees receives remuneration or other benefit from their work as Trustees with the Group.

3 Achievements & Performance

3.1 Achievements in the Year noted by the Chief Executive

Introduction

The LWC delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. Whilst able to do so, in 2019-20, we delivered a full and diverse cultural programme with a wide range of cultural and community events through a number of different art forms including music, literature, drama, arts & crafts, heritage, sport, Welsh language activities, activities for the youngest and oldest age groups, and activities for the local community,

In addition to our own cultural programme, we facilitate a wide range of cultural activities through the room hire business of the LWCL. Groups that have used the Centre's spaces over the year include Kudos Ltd, Merman Productions, the Alzheimer's Society, BBC, Sonia Friedman Productions, Ambassador Theatre Group, Ray Cooney Productions, ITN, National Theatre, York Theatre Royal, Theatr Clwyd, National Theatre Wales, National Theatre of Scotland, EIL UK, Royal Society of Wildlife Trust, National Autistic Society, Mind, National Union of Journalists, Qdos Productions, Milky Peaks Theatre, Salsa Rosada, Hatrick Productions and Arden Entertainment.

The focus of our cultural programme in 2019-20 was again to build on the successes of previous years and to diversify, seeking out new opportunities for development and providing something for everyone. Whilst we could operate, this was made possible through the continued enthusiasm, dedication and talent of our staff and volunteers, and the support and commitment of the Trustees.

Significant event – Covid 19

The activities and finances in the year ending August 2020 are overshadowed by the Covid-19 global pandemic that took hold towards the end of February, beginning of March 2020. On 16 March, and in line with UK Government advice, LWC closed its doors as did cultural and hospitality venues across the UK. We therefore, lost two weeks of trade in March 2020 and the remaining five months to August 2020. Our business model up until that point meant that we had built-up a healthy financial surplus.

As the Covid-19 pandemic spread across the UK in March, our strategic objectives rapidly changed to address the following immediate financial challenges:

- Prioritise the retention of staff through UK Government Coronavirus Job Retention Scheme (CJRS);
- Fundraise and retain a programme of supporter donations;
- Further develop communication and networking opportunities with both our supporters and creative/business contacts.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2020

Covid and closure on 16 March has created new challenges for LWC and these have been worked through on a week-by-week basis. A key challenge has been addressing the cost base of the charity. Staff savings have been made with the use of Government grants, and the charity has been continuously pro-active in addressing the fixed costs of the building operation, utilities, maintenance contracts, cleaning and so forth.

The overriding objective for this coming financial year is one of survival. Increasingly, the team and Board must look to the strategic long term and beyond the pandemic.

We are grateful for all the financial support from our donors, and thank you for standing by us. *Hir oes/Long live the London Welsh Centre.*

Music

The Centre again hosted the annual Nine Lessons and Carols Christmas service in December 2019, bringing together the congregations from the Welsh Chapels in London and the Centre local community. Then on to the evening when Cabarela wowed us with their less than traditional Christmas concert.

The Mad Harpist's Tea Party attracted a great crowd – a classical concert by Manon Browning, enjoyed over a cuppa and a cake.

The Bar was packed on St David's Day for the *Cawl a Chân*, as *Côr y Boro*, *Aelwyd Llundain* and various folk groups led us in rousing song. A lovely Sunday of song went late into the night.

We are extremely proud to continue the Welsh choral musical tradition in the heart of London. Our three resident choirs rehearsed at the Centre, as usual, on a weekly basis. The choirs are open for anyone in the Welsh community and local community in London to join, and we see this opportunity for the public to participate in this aspect of Welsh culture as a key part of the delivery of our charitable objects.

Literature

Another four editions of the London Welsh Centre magazine were produced. This is our informative and entertaining publication, which is delivered to subscribers of our Supporter's Scheme. We are extremely grateful to our team of volunteer writers and editors who do a fantastic job of compiling the content for each edition. The "London Kelt" was the first publication for the Welsh community in London in January 1895 - it was published from Gray's Inn Road, and we are proud to be continuing that historical tradition on Gray's Inn Road at the London Welsh Centre.

Theatre / Drama / Comedy

Early in the year, Elis James sold out three Welsh language comedy evenings in the Bar. Belly laughs all round, and as the evening suited 14+, it was lovely so see young faces attend with their parents.

Other comedy evenings held over the course of the year included the ever-popular Alex Neve evenings.

Leading up to the Christmas festivities, we enjoyed a packed Bar for an intimate performance of Guy Masterson's *A Child's Christmas in Wales*.

Spring 2020 saw us hosting an array of plays as part of *Wales Week in London*. *Comedy Sheep* returned with headliner Ignacio Lopez stealing the show. *Novello & Son* featured Rosamund Shelley as Clara Novello, singing classic Ivor Novello songs. *Footsteps in a Foreign Land* showcased short films and new writing fresh from Wales. *West* with Gareth John Bale – a lovely play about two lovers who decide to leave Wales in order to build a new life in the New World – was the last play before the lockdown.

Arts

Santes Dwywnwen was marked with a series of Love Spoon Workshops in partnership with Blackhorse Workshop.

Spring 2020 saw the Exhibition of Contemporary Welsh Art return to the Centre for the third year running. A brilliant weekend, part of *Wales Week in London*, where we invited an array of contemporary artists to exhibit and sell their work to a London audience.

Due to the success of the March 2019 *Welsh Emporium*, we decided to hold the *Christmas Emporium* in November 2019, with over 35 Welsh companies showcasing a colourful mix of stalls selling all kind of produce and products, including food and drink.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2020

We continued to display Welsh art at the Centre, thanks to our partnership with Oriel Wyn Mel from Ceredigion, West Wales.

Welsh Language

We delivered another full academic year of Welsh language teaching, as over 130 students again enrolled for our weekly Welsh classes. We again continued to organise and deliver our one-day teaching courses, for which we are again grateful to our staff and tutors who are dedicated to Welsh language teaching. Thanks to the efforts of our tutors and the Welsh Classes coordinator, the Centre continues to be a major provider of Welsh language teaching in London.

We also have another four Welsh language groups who meet regularly at the Centre – *Clebran* is a social group for women of all ages, *Merched y Wawr* is another, the *Clwb Darllen* regularly meet to discuss new literature, and *Cylch Siarad* is open to anyone who want to practise speaking Welsh with other Welsh speakers in the comfort of our bar at the Centre.

Children

In October 2019, we hosted the eighth annual Gŵyl Halibâlŵ, a festival for children from all the Welsh language playgroups in London and the London Welsh School.

Due to the pandemic, we weren't able to host the annual Eisteddfod y Plant for children of the Welsh chapel Sunday schools in London. Something we have done for over half a century.

During a selection of our Six Nations screenings in 2020, children from the London Welsh School and members of the PTA, held a collection, to go toward the school's funds. We're glad to do our part in making our audiences aware of the school and its mission in London.

Local & Welsh Community

The rehearsals of our three resident choirs continued to be open to the public, and a number of people from the local community visit these rehearsals, in particular during *Wales Week in London* and during the Bloomsbury festival.

We were also delighted to continue to be the venue for Salsa Rosada, the salsa classes for the local LGBT community and we enjoy regular visits from the London Pembrokeshire Society, as well as other regular groups, such as the London (Wrexham) Reds.

In February 2020 we were proud to be the venue of choice for the National Library of Wales' official reception as part of *Wales Week in London*.

Heritage

Our Welsh reference library, the Sian Busby Collection, continues to house a diverse range of Welsh literature, both English and Welsh language, plus a complete set of the transactions of the Honourable Society of the Cymmrodorion. These publications are available, by appointment, for anyone wishing to view them.

With thanks to one of our supporters, Caroline James, we continued to organise Welsh historical walks around the city – those around St David's Day being particularly popular.

We take great pride in marking the traditional dates and occasions in the Welsh calendar, including Santes Dwynwen's Day, St David's Day and Y Fari Lwyd.

Sport

We were incredibly lucky in September-October 2019 that the Welsh team finished fourth in the Rugby World Cup, meaning that we had a solid two months of sports fixtures.

In February and March 2020, we screened Wales' Six Nations matches. The team's performance aside, the high attendance and fantastic London Welsh warmth was top-notch all round. Unfortunately, we had to close our doors before the final fixture against Scotland.

With the UEFA Euro 2020 still on at the time, we hosted the qualifying matches through to February 2020.

With the Centre's maximum occupancy levels likely to be much lower for the coming years, it was great to see the Centre thriving and full to the brim for our sports screenings.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2020

3.2 Financial Review

The Group showed a surplus of £12,659 for the year ended August 2020. In addition, £54,000 of fixed assets have been capitalised. This is larger than the last few years as some major equipment investment was necessary, e.g. boilers, fire alarm, and initial work began on the centre building refurbishment project. The centre was closed for the second half the year due to the Covid-19 lockdown and therefore the Room hire, Bar and Catering business and Functions could not continue. However supporters have been very generous, continuing their subscriptions and donations and supporting the LWC online activities.

The first half of the year had been promising, exceeding that of the previous first half year. Room hire income of £130,191 was 59% of the previous full year; Bar & Catering income of £94,679 was at 74% of last year. Functions income of £39,344 exceeded the previous full year income of £31,001.

At Covid-19 lockdown, the Welsh Classes moved online, rather than taking place at the centre and most students stayed with the courses. With some generous donations from tutors, some of which gave their time free of charge, the net income from the courses was £28,000.

The centre expenses have however not reduced in line with the reduced income. In some areas it was possible to cut expenses, such as that of cleaning, and printing, but others still needed to be paid. Grants and reliefs continue to be explored. Since March the Trustees and in particular the Finance Committee have regularly met to understand and monitor the centre's regulatory and financial position.

With the centre closed, limited work was available. A skeleton staff was maintained and the others furloughed. Through the government job retention scheme, the centre was able to claim £55,500 and retain its staff.

A reduction of £21,000 can be seen in the Bookkeeping fees. The work is now carried out by a finance officer on the LWC staff, rather than an external agency. The cost is now included in salaries. Some clearance and redecoration work has been carried out by centre staff, when Covid restrictions have allowed. The Trustees are grateful to the staff for their flexibility and commitment to get this work done.

During the year the Premises committee guided the Trustees in exploring potential improvements to the building, e.g. increasing activity space and toilet facilities. Funds had been designated from a bequest to the centre and recent year surpluses. It had also been hoped that further funds could be designated from a 19-20 year surplus. Sadly the Covid-19 Pandemic and Lockdown prevented any significant surplus and so no further funds have been designated to the building project work at this time.

Under the guidance of the Finance committee, the Trustees have been very aware of potential risks in committing too much money to a capital project if the centre general finances may come under significant strain. However having carefully considered the Pandemic situation, the Trustees decided to continue with the project preparation and early stages of the centre renovation, there being advantages in completing certain works while the centre has to be closed.

The cost to the end of Aug 2020 has been taken from the designated project fund and capitalised, £8084. Depreciation will not start until the work is completed in the next financial year.

4 Future Plans

The impact of Covid 19 struck all organisations in March 2020. It is still difficult to see a clear timescale for re-opening the centre. However, the work on the first phase of the building project has been able to progress in 2021 and is expected to be completed before August 2021. The next phase will be costed and planned, but Trustees will not initiate and commit to this until the financial stability of the charity is better understood.

The Trust's principal asset is the Centre itself, which provides its largest source of income. The Premises committee was established in the year to August 2019. This is now overseeing the first phase of the building renovation work as well as the building health and safety aspects of the premises. The Trustees are particularly grateful to Peter Allen for his commitment to this committee and the building project. From the summer of 2021, an additional flexible room should be available for use.

Having consolidated the governance policies, the Trustees intend to continue to develop the range of skills and experience at its disposal, both from Trustees themselves and from the staff. The Trustees are confident that the policies it has in place and the skills of the staff team provide a strong basis for future progress.

When the Covid lockdown eases, it is hoped that the Centre's programme of cultural and community activities can be re-energized.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2020

5 Reserves policy

The Group has combined funds of £500,231 (2019: £487,572), of which £20,064 (2019: £20,064) is restricted and £194,670 (2019: £202,754) is designated for building works. The level of reserves is reviewed annually.

The first phase of work on the fabric of the building is well underway and is expected to cost approximately £130,000. It is currently planned for completion before Aug 2021. In addition some flooding issues have recently been identified elsewhere in the building which will need to be addressed and which could require a further £20,000. This does not include the planned phase 2 of the building refurbishment work. This has not yet been costed, but is expected to require more funds than will be left in the designated project fund.

It is not thought prudent at this point to make any further funds available to the building project fund, therefore whilst the Trustees will aim to plan and cost the phase 2, no commitment will be given until the financial future of the centre is clearer. Excluding the designated funds and restricted funds the unrestricted reserves at the end of the financial year represented 6.5 months unrestricted expenditure. The Trustees are satisfied that the reserves level is appropriate given the volatility of the Covid situation.

6 Public Benefit Statement

Public Benefit Requirement

The Trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Trustees confirm that the LWC carries out its objectives for public benefit. The LWC continues to ensure that the Centre is fully or partially open to the public throughout the year during normal office hours.

During the year the Centre holds numerous events promoting musical, literary and artistic appreciation, including concerts, book launches, exhibition. Many of these events are free of charge and the vast majority are open to the public. The purpose of these events is the advancement of arts, culture and heritage.

The LWC from time to time holds open days or evenings at the centre, when the public are particularly encouraged to come into the centre to learn about its activities, the Welsh language and culture.

The Trustees ensure that the Centre delivers events of a Welsh cultural and educational nature. The Centre continues to offer preferential rates for hiring of its spaces to local community groups and charities to ensure that the Centre's facilities are supporting the advancement of community development.

7 Trustees responsibilities in relation to Financial Statements

The Trustees are responsible for preparing the Trustee's annual report and financial statements in accordance with the applicable law and United Kingdom standards (UK GAAP).

Company law and the law applicable to charities in England and Wales require charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Group and of the Incoming resources and application of resources including the income and expenditure of the Group for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the group and enables them to ensure that the financial statements comply with the law and requirements of the Charity Commission.

They are also responsible for safeguarding the assets of the LWC and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The London Welsh Centre Trust

Directors and Trustees Annual Report (continued)

For the Year Ended 31st August 2020

8 Risk Management

The Trustees consider the maintenance of a safe environment for staff, subscribers and customers of the Centre to be their primary duty. The Trustees will continue to assess and manage any risks related to the Centre building or operations through regular risk assessments by staff, with results reported to the Trustees by the CEO.

Guidance and rules have been thoroughly researched to determine effective processes required to maintain the safety of all staff and users of the London Centre in relation to Covid-19. Risks have been evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings are established for each type of event held at the Centre, ensuring all those impacted are adequately informed.

The key risk management tools used by the Trustees include:

- formal agendas and minutes for all Board of Trustee meetings;
- a report from the CEO on all risk items at each Trustees meeting;
- strategic planning, financial forecasting, budgeting and management accounting;
- financial policies and procedures reviewed annually;
- a standing finance committee of Trustees to review financial management and authorise items of expenditure;
- a standing premises committee of Trustees to review risk, H & S, capital and maintenance plans and related policies, procedures and audit cycles;
- restricted double signatory arrangements for cheque payments and dual authorisation for electronic payments;
- policies and procedures covering health and safety, safeguarding and related matters monitored and enforced by the CEO;
- financial management procedures covering such aspects as monthly reconciliation of bank accounts, petty cash and receipts relating to subscriptions, welsh classes and functions; and
- data protection procedures e.g. human resources, lettings management, subscription information.

A Risk Register has been agreed by the Trustee Board. The register documents the various risks considered by the Trustees to be facing the organisation, the potential impact of those risks and the likelihood of the issues happening. It is reviewed annually.

Signed on behalf of the Trustees



Richard Saunders (Chairman)

Dated: 10/05/21

The London Welsh Centre Trust

Independent Examiners's Report to the Trustees of the London Welsh Centre Trust

I report on the accounts of the charity for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

independent examiner's statement

In connection with my examination, no matter has come to my attention:

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

Zahid Hussein
For and on behalf of Z Group
Chartered Accountants
Ibex house, 162-164 Arthur Road
Winbledon Park
London SW19 8AQ

10 May 2021

The London Welsh Centre Trust

Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

for year ending 31 August 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income:					
Incoming resources from donations and legacies	2	52,209	-	52,209	45,400
Income from charitable activities	3	87,396	-	87,396	65,267
Investment income		430	-	430	493
Income from trading activities	4	272,267	-	272,267	358,352
Total income		412,302	-	412,302	469,512
Expenditure:					
Cost of trading activities	5	259,451		259,451	286,071
Cost of raising funds	6	21,013		21,013	12,988
Cost of Charitable activities	7	106,305		106,305	75,228
Governance Costs	8	12,874		12,874	10,940
Total expenditure		399,643	-	399,643	385,227
Net income/(expenditure)		12,659	-	12,659	84,285
Reconciliation of Funds					
Total funds brought forward		467,508	20,064	487,572	403,288
Total funds carried forward		480,167	20,064	500,231	487,572

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

The London Welsh Centre Trust
Consolidated Balance Sheet
as at 31 August 2020

	Notes	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Tangible assets	10	70,549	30,726	55,288	17,046
		70,549	30,726	55,288	17,046
Current assets					
Stock (Bar in subsidiary & merchandise in Charity)		7,460	6,771	502	746
Debtors	11	17,263	59,111	10,662	174,277
Cash at bank and in hand	12	477,371	490,921	434,605	278,847
Total current assets		502,094	556,803	445,769	453,870
Liabilities					
Creditors: falling due within one year	13	69,595	97,358	57,138	38,575
		432,499	459,446	388,631	415,296
Net current assets		432,499	459,446	388,631	415,296
Provision for liabilities		2,816	2,600	-	-
		500,232	487,572	443,919	432,342
Total assets less current liabilities		500,232	487,572	443,919	432,342
Funds					
	14				
Unrestricted income funds		480,167	467,508	423,855	412,276
Restricted income funds		20,064	20,064	20,064	20,064
Total funds		500,231	487,572	443,919	432,340

For the financial year ended 31 August 2020 the company 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.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Approved by the Trustees on

10/05/2021



Richard Saunders, Chairman



Hannah Roberts, Treasurer

Company registration number 00774093

The attached notes form part of these accounts

The London Welsh Centre Trust

Notes on the accounts

for the year ended 31 August 2020

1 Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the charities operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared under the Charities Act 2011 and in accordance with 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) (effective January 2015) - Charities SORP (FRS 102)).

Income

Incoming resources from donations and legacies are accounted for on a receipts basis.

Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income.

Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

Expenditure

Resources expended are included on an accruals basis.

For the charity "London Welsh Centre Trust" - Resources expended include attributable VAT which cannot be recovered.

Support Costs

Support costs relating to the trading activity are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

Fund accounting

Unrestricted funds are general funds that are available for use to further any of the purposes of the charity.

Designated funds are funds that the Trustees of the charity have set aside for a particular purpose.

Restricted funds are those donated for use in a particular area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Tangible fixed assets and depreciation

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

- Property improvements 10% on straight line basis
- Fixtures , fittings and equipment 20% on straight line basis
- Expenditure on assets relating to the major building project has been capitalised in the year. Depreciation of these will begin once the work is completed in the next financial year.

Group Accounts

The company and its subsidiary undertaking comprise a small -sized group.

Stock

Stock is included at the lower of cost or net realisable value.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2020

2 Incoming resources from donations and legacies	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
General Donations	4,969	-	4,969	-
Donation from LWCL to LWCT	-	-	9,873	70,769
Subscription donation income	36,385	37,752	36,385	37,752
Gift Aid	8,241	7,648	8,241	7,648
Job Retention Grant - re Raising Funds staff	2,614	-	2,614	-
Support costs from LWCL to LWCT	-	-	17,000	17,000
	<u>52,209</u>	<u>45,400</u>	<u>79,082</u>	<u>133,169</u>

3 Income from charitable activities	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Functions	39,344	31,001	39,344	31,001
Welsh classes	36,438	33,067	36,438	33,067
Merchandising, e.g. Jewellery, Mugs, Cards	846	839	846	839
Other income	120	-	120	-
Job Retention Grant - re charitable Activities	10,458	-	10,458	-
Publications	190	360	190	360
	<u>87,396</u>	<u>65,267</u>	<u>87,396</u>	<u>65,267</u>

4 Income from trading activities - from the London Welsh Centre Ltd (subsidiary of the LWT)

The wholly owned trading subsidiary, London Welsh Centre limited is incorporated in the United Kingdom (company number 00204686). The company operates the bar and all commercial operations carried on at the London Welsh Centre Trust premises. A summary of the trading financial performance of the subsidiary alone is shown below.

4.1 Subsidiary Income statement

	2020 £	2019 £
Turnover		
Hall and Room hire	130,191	227,396
Bar & Food Sales	94,679	127,003
Job Retention Grant - re Trading Activities	42,451	-
Sundry Income	4,946	3,953
Total Turnover	<u>272,267</u>	<u>358,352</u>
Direct Cost of sales	(39,731)	(48,801)
Gross Profit	<u>232,536</u>	<u>309,551</u>
Administrative Expenses	(221,478)	(239,355)
Operating Profit before gift to LWT	<u>11,058</u>	<u>70,196</u>
Amount gift aided to charity from LWCL to LWCT	(9,873)	(70,769)
Operating profit/(loss)	<u>1,185</u>	<u>(573)</u>
Deposit Account Income	138	92
Tax on profit/(loss)	(242)	85
Deficit in subsidiary	<u>1,080</u>	<u>(396)</u>

Expenditure on trading activities shown in the consolidated SOFA comprised:

Costs of sales and administrative expenses (excluding Governance costs)	259,451	286,071
Less: intercompany payments (Contribution to shared support costs)	(17,000)	(17,000)
	<u>242,451</u>	<u>269,071</u>

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2020

4.2 Subsidiary Balance sheet

	£	2020 £	£	2019 £
Tangible fixed assets		15,261		13,680
Current assets				
- Bar stock	6,957		6,025	
- Debtors	6,601		51,190	
- Cash at bank	42,766		212,074	
		56,324		269,289
Current liabilities				
- Trade creditors	395		2,262	
- Other creditors	1,202		529	
- Donation from LWCL to LWC	9,873		70,769	
- Owed to /(from) LWT (excluding donation)	(34,231)		95,587	
- Taxes	268		3,657	
- Accruals and deferred income	34,950		52,335	
		(12,457)		(225,139)
Total net assets		59,128		57,830
Provisions for Liabilities		(2,816)		(2,600)
		56,312		55,230
Balance at start of year		55,232		55,628
Profit/ loss for the year		1,080		(396)
Aggregate share capital and reserves at end of year		56,312		55,232

5	Cost of trading activities	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
	Direct costs - cost of sales (4.1)	39,731	48,801	-	-
	Staff costs (9.2)	157,466	158,038	-	-
	Support costs (9.1)	62,254	79,232	-	-
	Total cost of trading activities	259,451	286,071	-	-

6	Cost of raising Funds	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
	Staff costs (9.2)	14,623	7,347	14,623	7,348
	Support costs (9.1)	6,390	5,641	6,390	5,641
	Total cost of raising funds	21,013	12,988	21,013	12,989

7	Costs of charitable activities	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
	- Staff Costs (9.2)	50,747	25,715	50,747	25,715
	- Subscription & Donation - Online collection charges	662	-	662	-
	- Functions & fund raising expenses	11,127	8,791	11,127	8,791
	- Welsh language classes	8,347	9,221	8,347	9,221
	- Merchandising Costs	817	(250)	817	(250)
	- London Welsh Magazine	9,043	9,185	9,043	9,185
	- Support Costs (9.1)	25,562	22,566	25,562	22,566
	Total cost of charitable activities	106,305	75,228	106,305	75,228

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2020

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
8 Governance Costs				
- Staff costs on Governance (9.2)	5,644	3,674	5,644	3,674
- Reporting accountants' fee	5,120	4,973	3,120	2,973
- Legal and Professional fees: e.g. Peninsula,	2,110	2,293	2,110	2,293
	<u>12,874</u>	<u>10,940</u>	<u>10,874</u>	<u>8,940</u>

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
9 Support and Staff costs				
9.1 Support costs				
- Rates, lighting & heating, water	19,251	18,911	2,251	1,911
- Insurance	11,807	10,984	4,765	4,394
- Depreciation	14,137	6,725	7,893	1,788
- Printing, stationery, telephone, etc.	5,144	7,471	602	1,064
- Bookkeeping fees	203	21,311	-	8,376
- Bank Charges	2,447	3,175	60	60
- IT Software & Consumables	1,366	357	829	357
- Sundries (incl training, advertising, travel, etc.)	4,132	3,745	622	1,017
- Performing rights	1,085	1,221		
- Cleaning & Waste Disposal	16,850	19,004	5,240	521
- Repairs & Maintenance	16,830	7,374	8,978	1,473
- Major premise works	712	7,246	712	7,246
- Tax on profit for the year	242	(85)		
	<u>94,206</u>	<u>107,439</u>	<u>31,952</u>	<u>28,207</u>
Support Costs Allocation				
Allocation to Trading Activities (5)	62,254	79,232		
Allocation to Cost of Raising Funds (6)	6,390	5,641	6,390	5,641
Allocation to Charitable Activities (7)	25,562	22,566	25,562	22,566
	<u>94,206</u>	<u>107,439</u>	<u>31,952</u>	<u>28,207</u>

The support costs relating to the trading activities are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
9.2 Staff Costs				
Salaries	212,139	178,471	65,932	29,188
Social Security Costs	12,453	13,477	3,871	4,722
Pension	3,887	2,827	1,211	2,827
	<u>228,479</u>	<u>194,775</u>	<u>71,013</u>	<u>36,737</u>
Analysis of staff costs on				
- Trading Activity (subsidiary) (5)	157,466	158,038		
- Raising Funds - Donations, Subscriptions, Legacies (6)	14,623	7,348	14,623	7,348
- Charitable Activity (7)	50,747	25,715	50,747	25,715
- Governance (8)	5,643	3,674	5,643	3,674
Total staff costs	<u>228,479</u>	<u>194,775</u>	<u>71,013</u>	<u>36,737</u>

The average number of Staff in the year is 15 9 2 1

No individual staff member was paid more than £60,000 in the year.

The London Welsh Centre Trust
Notes on accounts for the year ended 31st August 2020

Note

10 Tangible Fixed Assets

Group	Refurbish- ment 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2019	-	17,785	150,533	110,864	59,104	338,286
Additions	8,084	2,726	0	3,756	39,394	53,960
At 31 August 2020	8,084	20,511	150,533	114,620	98,499	392,247
Depreciation						
At 1 September 2019	-	9,472	147,946	95,547	54,597	307,561
Charge for the year	-	4,004	1,294	3,716	5,123	14,137
At 31 August 2020	-	13,476	149,240	99,263	59,720	321,699
Net Book Value						
At 31 August 2020	8,084	7,035	1,293	15,357	38,779	70,548
At 1 September 2019	-	8,313	2,587	15,317	4,507	30,725

Charity	Project 2021	Plant & Machinery	Property Improvement	Furniture & Equipment	Fixtures & Fittings	Total
Cost		£	£	£	£	£
At 1 September 2019	-	-	150,533	79,577	49,985	280,095
Additions	8,084	-	0	2,042	36,011	46,137
At 31 August 2020	8,084	-	150,533	81,619	85,996	326,232
Depreciation						
At 1 September 2019	-	-	147,945	68,454	46,650	263,049
Charge for the year	-	-	1,295	2,540	4,061	7,895
At 31 August 2020	-	-	149,240	70,994	50,711	270,944
Net Book Value						
At 31 August 2020	8,084	-	1,294	10,625	35,285	55,288
At 1 September 2019	-	-	2,588	11,123	3,335	17,046

11 Debtors	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£	£	£	£
- Trade debtors	9,925	45,570	8,441	270
- Amount due from LWCL to LWCT	-	-	-	166,356
- Other accrued Income	-	-	-	-
- Gift Aid Recoverable	-	-	-	-
- VAT	-	-	-	-
- Prepayments and other debtors	7,338	13,541	2,221	7,651
	17,263	59,111	10,662	174,277

The London Welsh Centre Trust
Notes on accounts for the year ended 31st August 2020

12	Cash at Bank & in hand	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
	Current Account - CAF bank	284,626	128,965	284,626	128,965
	Coif Deposit Account	55,882	55,628	55,882	55,628
	Current Account - General	92,414	149,077	70,316	70,511
	Deposit Account	24,215	95,034	23,781	23,743
	Current Account - Bar & Catering	20,133	62,004	-	-
	Cash In Hand	101	213	-	-
		<u>477,371</u>	<u>490,921</u>	<u>434,605</u>	<u>278,847</u>

13	Creditors	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
	- Trade creditors	5,208	12,840	4,813	10,579
	- Other creditors	3,489	1,490	2,287	960
	- Tax	32	23	-	-
	- VAT	236	3,634	-	-
	- Reporting Accountant's Fee	4,400	4,400	2,400	2,400
	- Amount due to LWCL from LWT	-	-	24,358	-
	- Accruals and deferred income	56,230	74,971	23,280	24,636
		<u>69,595</u>	<u>97,358</u>	<u>57,138</u>	<u>38,575</u>

14	Movements in Funds	2019			2020	
		As at Start of Year £	Incoming Resources £	Outgoing Resources £	Transferred Resources £	As at End of Year £
	Restricted Funds - Charity Only					
	- Fund Raiser for refurbishment	15,064	-	-	-	15,064
	- Main Hall Floor & Other Areas	5,000	-	-	-	5,000
	Total Restricted	<u>20,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,064</u>
	Unrestricted Funds					
	Charity - designated	202,754		(8,084)	-	194,670.00
	Charity - undesignated	209,524	139,897	(120,234)	-	229,186.79
	Subsidiary Funds	55,230	272,405	(271,324)	-	56,310.30
	Total Unrestricted	<u>467,508</u>	<u>412,302</u>	<u>(399,643)</u>	<u>-</u>	<u>480,167</u>
	Group Total funds	<u>487,572</u>	<u>412,302</u>	<u>(399,643)</u>	<u>-</u>	<u>500,231</u>

15	Related Party Relationships and transactions	2020 £	2019 £
	During the year to 31 August :		
	The London Welsh Centre Ltd (LWCL) contributed to the support cost of the London Welsh Centre Trust (LWCT)	17,000	17,000
	Also London Welsh Centre Ltd (LWCL) donated to London Welsh Centre Trust (LWCT)	9,873	70,769
	At 31 August 2020, inclusive of the donation above, the LWCT owed LWCL	24,358	
	At 31 August 2019, inclusive of the donation above, the LWCL owed LWCT		166,356

No remuneration or expenses were paid to the trustees in the year or the previous year.

The London Welsh Centre Trust

Notes on accounts for the year ended 31st August 2020

16 Constitution and Ultimate Parent Company

London Welsh Centre Trust is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1.

London Welsh Centre Limited is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent is the London Welsh Centre Trust.

17	Operating Surplus/ (deficit)	Group 2020	Group 2019	Charity 2020	Charity 2019
	This is stated after charging:	£	£	£	£
	Depreciation of owned fixed Assets	14,137	6,725	7,895	1,788
	Reporting accountants' fees	5,120	4,973	3,120	2,973