

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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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 Dwywnwen'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.

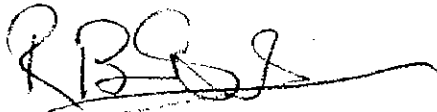
Guidance and rules have been thoroughly researched to determine effective processes required to maintain the safety of all staff and users of the London Centre in relation to Covid-19. Risks have been evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings 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

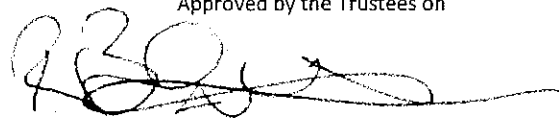
Directors' responsibilities

- 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 2021 £	Group 2020 £	Charity 2021 £	Charity 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
	<u>50,309</u>	<u>17,263</u>	<u>23,295</u>	<u>10,662</u>

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