

PENYBANC WELFARE ASSOCIATION

STATEMENT OF ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2025

REGISTERED CHARITY NUMBER 251632

PENYBANC WELFARE ASSOCIATION

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PENYBANC WELFARE ASSOCIATION

LEGAL AND ADMINISTRATIVE DETAILS

Address of Charity:	76 Penybanc Road Ammanford SA18 3QS
Trustees:	Mrs Kathryn Elizabeth Morgan Mrs Margaret Eileen Rees Mr Howard Jones Ms Delyth Elizabeth Evans Mrs Shirley Ann Jones Mr David Michael Morgan Mr Islwyn Rees Mrs Mary Elaine Davies
Treasurer	Mrs Kathryn Elizabeth Morgan
Secretary	Mr Islwyn Rees
Chairperson	Ms Delyth Elizabeth Evans
Bankers:	Lloyds Bank P O Box 1000 Andover BX1 1LT
Accountant:	J Wallage FCA CISWO (Trading) Ltd The Old Rectory Rectory Drive Whiston Rotherham S60 4JG

PENYBANC WELFARE ASSOCIATION

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

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

Constitution and Objects

The Charity is governed by a Charity Commission Scheme dated 14th August 2007 and was registered with the Charity Commission on 17th March 1967 with the number 251632.

The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

Organisational Structure

The trustees who have served the charity during the period are shown on page 1.

The object of the charity is to provide a welfare hall within the village of Penybanc, promoting a safe, comfortable welcoming environment.

Trustee vacancies are advertised and interested parties are asked to sign a suitability and willingness to act statement. Suitable candidates are then notified to their nominating body being either CISWO or the National Union of Mineworkers (South Wales Area).

Financial Review

As at the balance sheet date, the asset value of the Charity was £188,524.

The net current assets of the charity are now £51,532 compared to last years £50,905.

This year there was a surplus of £69,269 compared to a deficit of £4,467 last year. The major factor being the grant from Carmarthenshire County Council of £68,970.

Review of Activities

The Institute remains a focal point of the community and continues to provide a valuable facility for the inhabitants of the local villages.

Investment Policy

There is no specific investment policy in place as such as the charity does not have sufficient funds to consider any sort of investment at this time. However, the trustees have taken the sensible approach and placed the charity's liquid assets in an interest bearing bank account.

Reserves Policy

It is the policy of the trustees to maintain unrestricted funds which are the free reserves of the charity, at a level to provide sufficient funds to cover anticipated administration and support costs for a period of six months. There is no immediate plan for the use of free reserves save to use them for future projects.

Continued...

PENYBANC WELFARE ASSOCIATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

The trustees are aware of the operational and financial risks which the charity faces and regularly reviews those risks to mitigate against any impact they may have on the charity. The trustees accept that the recruitment and succession planning for officers and trustees alike pose a threat to the charity. They are also looking at internal practices which can reduce costs whilst bolstering income.

Trustees' Responsibilities in relation to the Financial Statements

Law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those 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 operation.

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

KE Morgan
Signed - Trustee

KATHRYN MORGAN
Print name - Trustee

21.2.2026
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENYBANC WELFARE ASSOCIATION

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 251632) for the year ended 31 March 2025, set out on pages 5 to 8.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiners Statement

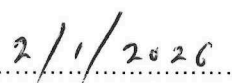
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give 'a true and fair view' which is not a matter considered as part of an independent examination.

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



J Wallage FCA
On behalf of CISWO (Trading) Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG


Date

PENYBANC WELFARE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Totals</u>	<u>Totals</u>
		<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Income and Endowments</u>					
Hall Rental		8,200	-	8,200	6,292
Lease Income		1,050	-	1,050	1,050
Llandybie Community Council		850	-	850	850
Grant - Carmarthernshire CC	6	-	68,970	68,970	13,875
Bank Interest		323	-	323	568
Sundry Income		-	-	-	30
Total Income		10,423	68,970	79,393	22,665
<u>Expenditure</u>					
Heating and Lighting		2,867	-	2,867	3,061
Insurance		1,335	-	1,335	1,322
Water		292	-	292	318
General Repairs and Maintenance		3,362	-	3,362	1,191
Roofspace Repairs		-	-	-	19,525
Accountancy		624	-	624	384
Cleaning		1,045	-	1,045	1,039
Donation		33	-	33	-
Postage and Stationery		19	-	19	89
Sundry Expenses		189	-	189	10
Depreciation	2	358	-	358	193
Total Expenditure		10,124	-	10,124	27,132
Net Movement in Funds		299	68,970	69,269	(4,467)
Fund Balances at 1 April 2024		119,255	-	119,255	123,722
Fund Balances at 31 March 2025		119,554	68,970	188,524	119,255

PENYBANC WELFARE ASSOCIATION

BALANCE SHEET
AS AT 31 MARCH 2025

		<u>2025</u>		<u>2024</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		136,992		68,350
<u>CURRENT ASSETS</u>					
Debtors	3	306		14,109	
Cash at bank and in hand	4	52,820		38,518	
		<u>53,126</u>		<u>52,627</u>	
<u>LESS: CURRENT LIABILITIES</u>					
Creditors	5	<u>(1,594)</u>		<u>(1,722)</u>	
NET CURRENT ASSETS			51,532		50,905
TOTAL NET ASSETS			<u>188,524</u>		<u>119,255</u>
<u>FUNDS</u>					
Unrestricted Funds			119,554		119,255
Restricted Funds			68,970		-
			<u>188,524</u>		<u>119,255</u>

Signed - Trustee

Print Name - Trustee

Date

PENYBANC WELFARE ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

a. Basis of preparation and assessment of going concern

The financial statements are prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102), the Financial Reporting Standard (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the the charity's ability to continue as a going concern. The trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of the accounts.

b. Income Recognition

Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when they are received.

c. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d. Depreciation

The trustees have determined not to depreciate their land and buildings.

Other assets are depreciated as follows:

Fixtures & Fittings	-	15% Reducing Balance
Recreation Equipment	-	15% Reducing Balance

The rugby field floodlights will be depreciated commencing 2026 at 10% straight line basis.

PENYBANC WELFARE ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2. FIXED ASSETS

	<u>Land</u>	<u>Building & Equipment</u>	<u>Fixtures & Fittings</u> 15% RB	<u>Recreation Equipment</u> 15% RB	<u>Floodlights</u>	<u>Total</u>
	£	£	£	£	£	£
<u>Cost</u>						
At 01.04.2024	1,521	65,732	6,272	1,397		74,922
Additions	-	-	-	-	69,000	69,000
At 31.03.2025	<u>1,521</u>	<u>65,732</u>	<u>6,272</u>	<u>1,397</u>	<u>69,000</u>	<u>143,922</u>
<u>Depreciation</u>						
At 01.04.2024	-	-	5,403	1,169	-	6,572
Charge for Year	-	-	130	228	-	358
At 31.03.2025	<u>-</u>	<u>-</u>	<u>5,533</u>	<u>1,397</u>	<u>-</u>	<u>6,930</u>
<u>Net Book Value</u>						
At 31.03.2025	<u>1,521</u>	<u>65,732</u>	<u>739</u>	<u>-</u>	<u>69,000</u>	<u>136,992</u>
At 31.03.2024	<u>1,521</u>	<u>65,732</u>	<u>869</u>	<u>228</u>	<u>-</u>	<u>68,350</u>

2025 **2024**
£ £

3. DEBTORS

Prepayments	306	234
Grant Receivable	-	13,875
	<u>306</u>	<u>14,109</u>

4. CASH AT BANK AND IN HAND

Current Account	2,123	1,198
Reserve Account	50,697	37,320
	<u>52,820</u>	<u>38,518</u>

5. CREDITORS

Accountancy Fees	1,008	384
British Gas - Gas	209	144
SSE - Electricity	377	1,194
	<u>1,594</u>	<u>1,722</u>

6. GRANT

During the year a grant of £68,970 was received from Carmarthenshire County Council. This has been spent on floodlights for the rugby field which have been added to fixed assets.

The grant is shown as a restricted fund which will be gradually written down via depreciation charges on the assets at the rate of 10% per annum on a straight line basis. These charges will commence next year.

