

NEUADD DYFI

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

covering the year ended

31st March 2022

NEUADD DYFI

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NEUADD DYFI

TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2022

The committee presents its report and accounts for the year ended 31st March 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Neuadd Dyfi

Charity Registration Number

519879

Correspondence Address

1 Aber Villas, Aberdyfi, LL35 0HR

Trustees

The following have served as trustees during the year and since then:

Megan Reynolds
John Reynolds
David Williams (Vice-Chairman)
Desmond Brian George (Chairman)
Dewi Owen
Trevor Lumley
Anthony John MacGregor-Bowron
Louis Hiatt
Sandy Andrews
Brian Kelly
Gillian Miranda
Steve Myatt (resigned 1st September 2021)
Jan Rajput
James Bradbury-Willis (resigned 1st September 2021)
Catrin O'Neill

NEUADD DYFI

TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2022

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a trust governed in accordance with a lease and trust deed dated 24 December 1986 and amended 15th September 2009.

The trustees are selected from :-

- * up to six community councillors
- * two county councillors
- * eight members of user groups
- * six interested individuals

The committee at the first ordinary meeting in each year after the annual general meeting, elect a chairman and may elect a vice-chairman of their meetings. The chairman and vice-chairman remain in office until their respective successors are elected. The Charity, the Trust Property and the trust fund are administered by the Committee.

OBJECTIVES AND ACTIVITIES

The object of the charity is the provision and maintenance of a village hall for the use of the inhabitants of the community of Aberdyfi and neighbouring areas without distinction of political, religious or other opinion, including use for meetings, lectures and classes and other forms of recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

ACHIEVEMENTS AND PERFORMANCE

As in previous years during 2021 to 2022 the Management Committee has worked to

- * provide a community resource for a broad spectrum of community users,
- * maintain, develop and improve our Assets.

The Neuadd Dyfi has been responding to the opportunities and restrictions under the covid regulations. Some activities have been able to restart whereas others have been waiting for regulations and confidence to allow. Notable activities and events during the year were * Aberdyfi Art Society Summer Exhibition * two performances of Café de Paris, a socially distanced cabaret with wine, cheese and the Zafirro duo * a village family wedding * Snowdonia National Park 70th birthday party * Young Farmers Eisteddfod * Aberdyfi Tots sessions * Dance Fit sessions * Art Society bimonthly meetings * various new initiatives such as the Drop-in Centre and Aberdyfi Tots. All required careful understanding and implementation of the changing covid rules through risk assessment and mitigation measures. We can only assume

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TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2022

continued

ACHIEVEMENTS AND PERFORMANCE *(cont.)*

these worked as no incidents were reported. One of the big organisations that was missing is the Aberdyfi Players. This is probably one of the hardest to restart due to the large number of participants of all ages working so closely together. We are hopeful that a show will be put on in 2023.

In an effort to look to the future and create a responsive community resource, the Neuadd Dyfi supported and initiated the following : * developing the Community Needs Survey which looked at the issues in our community. Now complete it is a very useful document. * Developed the IT infrastructure within the hall by installing a Cat6 network with some financial help from the Cambrian Railway Partnership Award to help buy live streaming equipment. This was used with great effect for the Young Farmers Eisteddfod. * With the objective of developing a more attractive and functional garden area, we have, with the help of grants from village funds and the Snowdonia National Park, commissioned a blacksmith to fabricate a set of two arched gates illustrating some of the history of Aberdyfi and the hall. The cost for this is £10k completely covered by grants. These should be installed late spring. * Working to maintain the structure of the building. Electrical installations are being upgraded. * Our roof is nearing the end of its useful life. The intention is to over clad the roof and increase our photo voltaic capability. In December we submitted an expression of interest to Welsh Governments Community Facilities Fund. This was rewarded with an invitation to submit a full application. With advice from architects, quantity surveyors and structural engineers, a plan has been put together. This could cost up to £300k and a grant of £250k has been requested. The outcome of this should be known in April 2022. * Looking to develop one of the findings of the Community Needs survey we are keen to explore further the plan of flattening the floor and installing a retractable seating system. This with a new lobby area on the side of the building would massively enhance our capability.

As of 31st March 2022 we have £7,640 in our current account and £32,770 in our deposit account. We have commitments of £5k for the gates (£5k deposit paid), approximately £3k for electrical up grade and approximately £1k for a heating service.

This years hire income of £5,703 is substantially below the 2019/2020 figure of £11,508 but with generous donations we are paying our way. As we come out of the Covid 19 pandemic the hall finds itself in a reasonable financial position but with a big challenge to re-find confidence and relevance in a post covid world.

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TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2022

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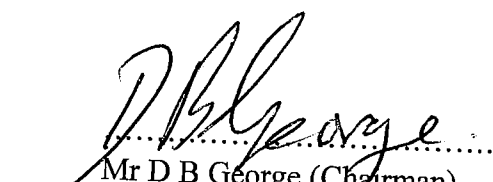
FINANCIAL REVIEW

The Statement of Financial Activities shows total income of £39,971 and expenditure of £39,622 resulting in net income £349. The unrestricted funds show a surplus of £10,560 and a deficit of £10,211 on the restricted funds which can be attributed to the depreciation charged on fixed assets.

Capital expenditure during 2022 was £13,938 (2021 - £816).

PUBLIC BENEFIT STATEMENT

In exercising their powers the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.


.....
Mr D B George (Chairman)

30/01/2023
.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

for the Year Ended 31st March 2022

I report on the accounts of the company for the year ended 31st March 2022, which are set out on pages 6 to 11

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 the 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 material matters have come to my attention which gives me cause to believe that in, any material respect :

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did 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.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
15 Penrallt Street,
Machynlleth,
Powys.

Date 31/01/2023

NEUADD DYFI**STATEMENT OF FINANCIAL ACTIVITIES****for the Year Ended 31st March 2022**

	Notes	Unrestricted funds £	Restricted Income funds £	Total funds 2022 £	Total funds 2021 £
INCOME					
Grants and Awards	3	3,125	8,000	11,125	23,000
Donations	4	11,761	4,500	16,261	11,349
Premises Hire		5,703	-	5,703	671
Sale of Electricity		2,345	-	2,345	2,853
Cultural Event Income		4,520	-	4,520	-
Bank Interest		17	-	17	-
Total income		27,471	12,500	39,971	37,873
EXPENDITURE					
Water		228	-	228	407
Electricity and Gas		2,896	-	2,896	2,515
Repairs and Maintenance		2,999	-	2,999	4,270
Cleaning		1,066	-	1,066	404
Internet		852	-	852	618
Licences and Subscriptions		783	-	783	468
Insurance		2,992	-	2,992	2,790
Sundry Expenses		80	-	80	12
Financial Fees and Charges		76	-	76	-
Accountancy		780	-	780	780
Cultural Event Costs		3,622	-	3,622	-
Community Needs Survey		537	2,500	3,037	-
Depreciation		-	20,211	20,211	20,515
Total expenditure		16,911	22,711	39,622	32,779
NET INCOME/(EXPENDITURE)		10,560	(10,211)	349	5,094
TOTAL FUNDS BROUGHT FORWARD		81,113	514,605	595,718	590,624
TOTAL FUNDS CARRIED FORWARD		91,673	504,394	596,067	595,718

NEUADD DYFI

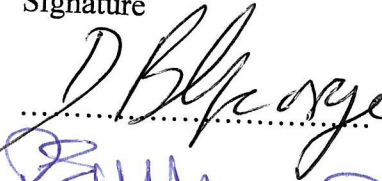
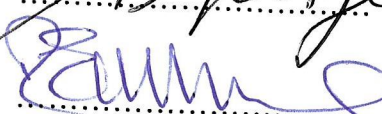
BALANCE SHEET

as at 31st March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible Assets	5	<u>553,691</u>	<u>559,965</u>
CURRENT ASSETS			
Debtors	6	2,795	1,988
Cash at bank		<u>40,410</u>	<u>34,545</u>
		43,205	36,533
CREDITORS : amounts falling due within one year	7	(829)	(780)
NET CURRENT ASSETS		<u>42,376</u>	<u>35,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		596,067	595,718
CREDITORS: amounts falling due after more than one year	8	-	-
NET ASSETS		£ <u>596,067</u>	£ <u>595,718</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		91,673	81,113
Restricted Income Funds	9	504,394	514,605
		£ <u>596,067</u>	£ <u>595,718</u>

Signed by the following trustees on behalf of all the trustees:

Signature

Print Name

D B GEORGE
D E WILLIAMS

Date of Approval

30/01/2023
30/1/2023

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2022

1. Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value.

The accounts have been prepared in accordance with

- * the Statement of Recommended Practice : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- * the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102)
- * and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS102.

2. Accounting Policies

a) Income

This is included in the Statement of Financial Activities (SOFA) when

- * the charity becomes entitled to the resources;
- * it is more likely than not the trustees will receive the resources and
- * the monetary value can be measured with sufficient reliability

There has been no offsetting of income and expenses.

b) Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

c) Assets

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

- i) Freehold Buildings - 2% per annum straight line basis
- ii) Fixtures, Fittings and Equipment - 3% per annum straight line basis
- iii) Fixtures, Fittings and Equipment - 15% per annum reducing balance basis

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2022

3. Grants and Awards

	2022	2021
	£	£
Restricted		
DTA Wales	2,500	-
Snowdonia National Park Authority	5,500	-
	<u>8,000</u>	<u>-</u>
Unrestricted		
Gwynedd Council Business Grant (Covid)	2,000	-
Others (up to £1,000 each)	1,125	-
	<u>3,125</u>	<u>-</u>

4. Donations

	2022	2021
	£	£
Restricted		
Richard Williams Trust	500	-
Richard Roberts Trust	2,000	-
Aberdyfi Advertising and Improvements Committee	2,000	-
	<u>4,500</u>	<u>-</u>
Unrestricted		
Aberdyfi Community Council	5,712	5,110
Aberdyfi Advertising and Improvements Committee	5,000	5,000
Others (up to £1,000 each)	1,049	1,239
	<u>11,761</u>	<u>11,349</u>

NEUADD DYFI

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2022

5. Tangible Fixed Assets

	Freehold Land and Buildings £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
Cost				
At 1st April 2021	432,012	260,366	-	692,378
Expenditure in Year	-	13,226	712	13,938
	<u>432,012</u>	<u>273,592</u>	<u>712</u>	<u>706,316</u>
Depreciation				
At 1st April 2021	60,480	71,933	-	132,413
Charged in Year	8,640	11,356	216	20,212
	<u>69,120</u>	<u>83,289</u>	<u>216</u>	<u>152,625</u>
At 31st March 2022	<u>362,892</u>	<u>190,303</u>	<u>496</u>	<u>553,691</u>

The land and buildings known as Neuadd Dyfi, Aberdyfi is vested in the Official Custodian for Charities.

Neuadd Dyfi is insured for £1,722,855 which is an estimate of its replacement cost.

6. Debtors

	2022 £	2021 £
Grant Receivable	-	-
Premises Hire	662	63
Insurance Prepayment	2,133	1,925
	<u>2,795</u>	<u>1,988</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade Creditors	49	-
Accruals	780	780
	<u>829</u>	<u>780</u>

NEUADD DYFI

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2022

8. Restricted Income Funds

The only restricted income fund is the Neuadd Dyfi Redevelopment Project.

9. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	-	553,691	553,691
Net Current Assets	91,673	(49,297)	42,376
Creditors due in more than one year	-	-	-
Total Net Assets	91,673	504,394	596,067