

NEUADD DYFI

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

covering the year ended

31st March 2024

NEUADD DYFI

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NEUADD DYFI

TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2024

The committee presents its report and accounts for the year ended 31st March 2024.

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
Jan Rajput
Catrin O'Neill
Ian Hewins

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TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2024

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 2023 to 2024 the Management Committee has worked to

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

Summary of the main achievements of the charity -

- * Linked in with the roof was the inclusion of 27kw BIPVco photo voltaic panels. These are now operational, however the problems with getting the system registered with British Gas were enormous.
- * Regular maintenance has continued with additions/replacement of various pieces of equipment, such as more tables and a new kitchen hot water system.
- * Underpinning many of the projects is our 2022 business plan which can be seen on our website www.neuadddyfi.org. Much of this has grown out of Aberdyfi Community survey.

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TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2024

continued

ACHIEVEMENTS AND PERFORMANCE (*cont.*)

Bookings continue to grow with the hall performing as it was designed, a venue for a wide range of community events, Notably we have had -

- * Art exhibitions
- * Criw Celf junior art classes returning
- * Young farmers Eisteddfod
- * A number of Arts Council sponsored shows
- * Community lunches
- * Aberdyfi Players putting on their 29th pantomime "Trouble in Panto Land"
- * Drop in centre providing a very welcome safe meeting place for many
- * Numerous other meetings and events

Financially, we are in a reasonable position with all roof payments made including the 2.5% retention paid.

On 31st March 2024 we had £16,926 in the deposit account and £1,906 in the current account.

What next?

- * Continue investigating flattening the floor and installing a new seating system
- * Review policies and procedures and how the Neuadd Dyfi is managed
- * Continue to maintain and improve our hall

Things have been happening, mainly positive.

- * Finance - The 2023 accounts were examined by Major and Evans and were submitted to the Charity Commission. We have benefitted from an annual donation of £5,000 from the Aberdyfi Advertising and Improvements Committee and an anticipated Community Council precept and donation from the car park. So some room for long term maintenance and buffer for repairs etc
- * New PV Panels - These continued to perform well producing on average about 100kwh per day. It was a battle getting them registered with Smart Energy Export scheme. This finally completed in the autumn. We are now earning 15p per kwh (initially 6.4). We produced about 18,000kwh exporting about 16,000. Most being produced in the summer daytime. However, nothing was produced most of December and January into February as we had an issue with the inverter which was replaced under warranty. Then a bombshell! British Gas declared that there was an error in the registration and that all the RHI payments needed to be refunded. At year end a dispute was ongoing.

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TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2024

continued

ACHIEVEMENTS AND PERFORMANCE (cont.)

Things have been happening, mainly positive (cont.) .

- * The roof - This performs well, noise is reduced and it stays cooler inside longer on hot days and no leaks. Sitting in the meeting room there are occasional rumbles but apparently quite normal and a good thing as the roof heats and expands and inevitably moves.
- * Bookings - These continue to come in at a reasonable rate. We have lost a few such as Glee Club and blood donations. The junior art classes continue with their monthly sessions, Young Farmers Eisteddfod and of course pantomime. Sarah Verity Dance show was a great success as was a long distance cycle ride rest and feeding point, 150 cyclists went from Cardiff to Menai Bridge and back again via Neuadd Dyfi. We continue our link up with the Arts Council with good audiences, Mid Wales opera and part of the rural dance initiative. Various shows are booked going into Spring.
- * The garden - Bobby Nickless and Lindy Tallis have been doing a great job with the garden, the whole place looks cared for at a very modest cost.
- * Equipment - The Aberdyfi Players have funded an upgrade of our sound and lighting control equipment. A new FLX lighting desk and a new Allen and Heath sound desk with digital stage boxes. Cost £7,500. As part of an outreach project we have been working with the two Tywyn schools who have invested in some lighting bars and sound circa. We have had a company install two lighting bars at both schools and additional sound equipment approx. £10,000 each. For many years we have helped them out and youngsters have learned from this and helped at Neuadd Dyfi events and gone onto careers in the industry. It has always been an awkward process. We would like to make further additions to our lights to allow more flexibility.
- * Cleaning - After a curious replacement cleaner for Kay who never turned up, Clare Strange has now taken on the role. She is enthusiastic and very flexible on times, often coming in at 6 in the morning.
- * Policies - These are still on the agenda.
- * Work in hand - Several projects need budgeting for -
 - * New hot water system for the kitchen
 - * Some external and some internal painting and decoration
 - * Sand and refurbishment of the two wooden floors
- * Future projects - Flattening the main hall needs some serious consideration, open for other ideas. Having done front of house for the pantomime I can definitely see that improvements can be made.

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TRUSTEES' ANNUAL REPORT

for the Year Ended 31st March 2024

continued

ACHIEVEMENTS AND PERFORMANCE (cont.)

Things have been happening, mainly positive (cont.) .

- * The environmental audit done with the help of Cympas and funding through Social Business Wales WRM Ltd has produced some policies and targets for improving operations. There is also the Plastic Free Aberdyfi initiative that I as chair would like the users of the hall to work towards achieving. None of these are a quick fix.

FINANCIAL REVIEW

The Statement of Financial Activities shows total income of £34,983 and expenditure of £50,739 resulting in net expenditure £15,756. The unrestricted funds show a surplus of £9,210 and the restricted funds show a loss of £24,966.

Capital expenditure during 2024 was £7,010 (2023 - £279,619).

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)

10/01/2025
.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

for the Year Ended 31st March 2024

I report on the accounts of the charity for the year ended 31st March 2024, which are set out on pages 7 to 12.

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

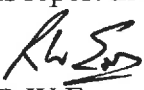
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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.

Date13/01/2025.....

NEUADD DYFI**STATEMENT OF FINANCIAL ACTIVITIES****for the Year Ended 31st March 2024**

		Unrestricted funds	Restricted Income funds	Total funds 2024	Total funds 2023
	Notes	£	£	£	£
INCOME					
Grants and Awards	3	-	-	-	250,648
Donations	4	10,277	-	10,277	10,958
Premises Hire		13,361	-	13,361	14,565
Sale of Electricity		5,213	-	5,213	1,788
Cultural Event Income		5,890	-	5,890	5,926
Bank Interest		242	-	242	252
Total income		34,983	-	34,983	284,137
EXPENDITURE					
Water		551	-	551	527
Electricity and Gas		7,430	-	7,430	6,343
Repairs, Renewals and Maintenance		4,347	-	4,347	9,176
Cleaning		2,257	-	2,257	1,932
Internet		731	-	731	565
Licences and Subscriptions		928	-	928	401
Insurance		3,847	-	3,847	4,182
Sundry Expenses		-	-	-	183
Financial Fees and Charges		126	-	126	180
Accountancy		1,000	-	1,000	1,000
Cultural Event Costs		4,556	-	4,556	3,408
Community Needs Survey		-	-	-	680
Depreciation		-	24,966	24,966	25,605
Total expenditure		25,773	24,966	50,739	54,182
NET INCOME/(EXPENDITURE)		9,210	(24,966)	(15,756)	229,955
TOTAL FUNDS BROUGHT FORWARD		97,233	728,789	826,022	596,067
TOTAL FUNDS CARRIED FORWARD		106,443	703,823	810,266	826,022

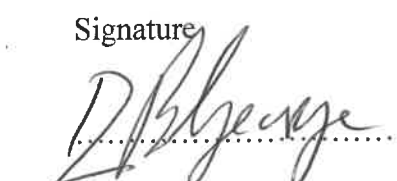
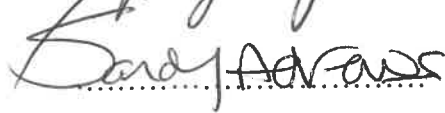
NEUADD DYFI

BALANCE SHEET

as at 31st March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible Assets	5	<u>789,749</u>	<u>807,705</u>
CURRENT ASSETS			
Debtors	6	2,685	3,162
Cash at bank		<u>18,832</u>	<u>16,192</u>
		21,517	19,354
CREDITORS : amounts falling due within one year	7	(1,000)	(1,037)
NET CURRENT ASSETS		<u>20,517</u>	<u>18,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		810,266	826,022
CREDITORS: amounts falling due after more than one year	8	-	-
NET ASSETS		£ <u>810,266</u>	£ <u>826,022</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		106,443	97,233
Restricted Income Funds	9	703,823	728,789
		£ <u>810,266</u>	£ <u>826,022</u>

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

Signature	Print Name	Date of Approval
	DB GEORGE	9/12/24
	SANDY ANDREWS	9.12.24

NEUADD DYFI

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2024

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 2024****3. Grants and Awards**

	2024	2023
	£	£
Restricted		
DTA Wales	-	648
Welsh Government - Community Facilities	-	250,000
	<u>-</u>	<u>250,648</u>
	-	-
Unrestricted		
Gwynedd Council Business Grant (Covid)	-	-
Others (up to £1,000 each)	-	-
	<u>-</u>	<u>-</u>

4. Donations

	2024	2023
	£	£
Restricted		
Richard Williams Trust	-	-
Richard Roberts Trust	-	-
Aberdyfi Advertising and Improvements Committee	-	-
	<u>-</u>	<u>-</u>
	-	-
Unrestricted		
Aberdyfi Community Council	4,091	4,894
Aberdyfi Advertising and Improvements Committee	5,000	5,000
Others (up to £1,000 each)	1,186	1,064
	<u>10,277</u>	<u>10,958</u>

NEUADD DYFI

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2024

5. Tangible Fixed Assets

	Freehold Land and Buildings £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
Cost				
At 1st April 2023	645,646	339,577	712	985,935
Expenditure in Year	-	7,010	-	7,010
	<u>645,646</u>	<u>346,587</u>	<u>712</u>	<u>992,945</u>
Depreciation				
At 1st April 2023	82,033	95,817	380	178,230
Charged in Year	12,913	11,943	110	24,966
	<u>94,946</u>	<u>107,760</u>	<u>490</u>	<u>203,196</u>
At 31st March 2024	<u>550,700</u>	<u>238,827</u>	<u>222</u>	<u>789,749</u>

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

Neuadd Dyfi is insured for £2,038,234 which is an estimate of its replacement cost.

6. Debtors

	2024 £	2023 £
Premises Hire	-	391
Insurance Prepayment	2,685	2,771
	<u>2,685</u>	<u>3,162</u>

7. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade Creditors	-	37
Accruals	1,000	1,000
	<u>1,000</u>	<u>1,037</u>

NEUADD DYFI

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2024

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	-	789,749	789,749
Net Current Assets	106,443	(85,926)	20,517
Creditors due in more than one year	-	-	-
Total Net Assets	106,443	703,823	810,266