

Cefn Coed Community Centre

Report and Financial Statements

Year ended 31st March 2022

Charity Number 523664

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Legal and administrative information

Registered Charity Number 523664

Trustees

Mr Philip Griffiths (Secretary)

Mr D Willis

Mr R Davies

Mrs A Wilkins (Treasurer)

Mrs S Towning (resigned 11th April 2024)

Mrs J Wilkins (appointed 22nd October 2020)

Principal office

Cefn Coed Community Centre,

Cefn Coed,

Merthyr Tydfil,

CF48 2NA.

Independent Examiner

R I Knoyle ACA FCCA

Baker Knoyle Accountancy Ltd.,

Chartered Accountantss,

Orbit Business Centre,

Rhydycar Business Park,

Merthyr Tydfil,

CF48 1DL.

Report of the trustees for the year ended 31st March 2022

The trustees present their report and accounts of the charity for the year ended 31st March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 1 January 2019).

Constitution and objects

The Charity is governed by the revised constitution of February 2006 and provides facilities within a community centre for the benefit of the inhabitants of Vaynor ward and the neighbourhood.

The charity has continued to develop its activities in accordance with its constitution. This is to provide a Community Centre for the benefit of the inhabitants of Vaynor ward and the neighbourhood.

All properties, hall/house and garage are now vested with the Charity Commission.

Summary of main activities

Under continued Covid restrictions the centre re-opened in May 2021. Centre activities resumed, albeit at a reduced level. The centre continued to be used for mass Covid testing by the local authority throughout April 2021.

How our activities deliver public benefit

Our centre provides facilities within a community centre for the benefit of local residents. The centre provides a focal point for many local groups and organisations at a very reasonable cost. We have complied with the duty in section 17 of the 2011 Charities Act to have due regard to guidance published by the Commission in respect of our duty to provide public benefit.

Organisation

The trustees, who are also members of the committee, who have served during the year are set out on page 1.

The committee seeks to ensure that the needs of the charity and that of the public, whom the charity serves, are appropriately reflected through the diversity of the trustee body. Traditional business skills are represented among the trustees, as well as individuals with knowledge of the environment within which the charity operates.

In an attempt to ensure that the needs of the charity and the public are met, individuals who possess the required skills and knowledge are from time to time invited to join the board of trustees.

Most trustees are already familiar with the work of the charity. New trustees are invited to visit the charity's premises and to meet some of the centre users to obtain a better understanding of how the charity operates. New trustees are encouraged to meet and hold discussions with the existing trustees.

Report of the trustees for the year ended 31st March 2022 (Cont'd)

Finances

In 2022 income derived from rentals and grants decreased from £51,314 in 2021 to £41,923 in 2022 while expenditure increased from £41,757 to £56,084 in 2022. The charity therefore generated a deficit trading position of £14,161 (2021: surplus £9,557). General Reserves decreased from £26,373 in 2021 to £14,631 in 2022.

During the year to March 2022, the centre was again partially closed due to the continuing covid pandemic. Hall rental remained lower than normal years, but due to the partial reopening, was up on the previous year. Of the grant income of £22,485, £9,259 related to Covid support from local government and HMRC.

Furlough was paid to cover the wages of two members of staff from May 2021 to September 2021. At the end of the financial year, the country remained in a state of unknown, but again with government support, the trustees are positive that the centre will be sustained until normal services can be restored.

Running costs have been kept to a minimum where possible during the year. There were roof repairs in the year totalling £14,950, but this was partially funded by a capital grant of £13,266 from MTCBC.

Principal funding sources

The principal income source continued to be the income generated from hall and room hire which is the main function of the centre. However, during the year to March 2022, it was Covid grant support from HMRC and local government that was the predominant source of income, together with a MTCBC capital grant.

Reserves policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately 12 months of expenditure (excluding the depreciation charge). The target free reserves are therefore approximately £38,715. Free reserves as at 31st March 2022 stood at £14,631, which is short of this target. The trustees intend to address this position, and aim to increase free reserves in future years, when normal services are restored.

Plans for future periods

With the recent ending of the covid pandemic, it is still difficult to plan for the future. However assuming normal services resume then the centre plans to continue to provide a high quality and well maintained community centre for the foreseeable future, subject to satisfactory funding arrangements.

The centre will continue to actively seek ways to raise centre income, primarily through increasing income generated from hire of the centre.

The centre will continue to re-evaluate their role and future activities during the post Covid recovery period.

Approved by the board

Philip Griffiths
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Phillip Griffiths - Trustee

Dated... *26th March 2025*

Independent Examiners Report to the Trustees

I report to the charity on my examination of the accounts of the Cefn Coed Community Centre for the year ended 31st March 2022.

Responsibilities and basis of report

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

Independent examiner's 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
- 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.



R I Knoyle ACA FCCA
Baker Knoyle Accountancy Limited

Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
CF48 1DL

Dated.....26/03/2025.....

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Community Centre activities - hire income		19,438	-	19,438	6,948
Donations & legacies		2,000	20,485	22,485	44,366
Other income		-	-	-	-
Total incoming resources	(3)	<u>21,438</u>	<u>20,485</u>	<u>41,923</u>	<u>51,314</u>
EXPENDITURE ON					
Charitable activities					
Community Centre activities		33,622	22,462	56,084	41,757
Total resources expended	(2)	<u>33,622</u>	<u>22,462</u>	<u>56,084</u>	<u>41,757</u>
Net (outgoing)/incoming resources before transfers		(12,184)	(1,977)	(14,161)	9,557
Transfers between funds		-	-	-	-
		<u>(12,184)</u>	<u>(1,977)</u>	<u>(14,161)</u>	<u>9,557</u>
Reconciliation of Funds					
Total funds brought forward		42,368	69,821	112,189	102,632
Total funds carried forward	(11)	<u>30,184</u>	<u>67,844</u>	<u>98,028</u>	<u>112,189</u>

The notes form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2022

		2022		2021	
	Note	£	£	£	£
TANGIBLE FIXED ASSETS	(8)		83,397		85,816
CURRENT ASSETS					
Cash at bank & in hand		26,569		23,502	
Debtors and prepayments		7,668		11,900	
			34,237		35,402
CREDITORS: amounts falling due within one year	(9)	(19,606)		(9,029)	
NET CURRENT ASSETS			14,631		26,373
TOTAL ASSETS LESS CURRENT LIABILITIES			98,028		112,189
NET ASSETS	(10)		98,028		112,189
FUNDS:					
Unrestricted funds - General			30,184		42,368
Restricted funds - Grants			67,844		69,821
TOTAL FUNDS	(11)		98,028		112,189

Approved by the Trustees on 26th March 2025 and signed on its behalf by:

Philip Griffiths

Mr P Griffiths - Trustee

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS102)(effective 1 January 2019), Financial Reporting Standard 102 'The Financial Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Legal form

Cefn Coed Community Centre is an unincorporated charity, registered in England & Wales.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Hall hire and other internally generated income are recognised in the accounts on an accruals basis, as and when the charity has provided the service entitling it to the consideration.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Grants for the purchase of fixed assets are recognised in full as restricted funds when receivable. Transfers are made to unrestricted funds (General fund) in line with the depreciation policy on the underlying asset.

Gifts in kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the charity would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

e) Pension costs

Contributions are made to the employees own personal pension schemes. The pension cost charge represents those contributions payable to the individual schemes.

f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Property	50 years straight line
Computer equipment	4 years reducing balance & 33.3% straight line
Other equipment	5 years straight line and 25% reducing balance

g) Debtors and creditors receivable/payable within one year

Debtors and creditors with stated interest rate and receivable or payable within one year are recorded at

2. TOTAL RESOURCES EXPENDED

Community Centre Activities:	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Staff costs:				
Wages and national insurance	14,333	7,259	21,592	20,935
Employer pension	270	-	270	254
	<u>14,603</u>	<u>7,259</u>	<u>21,862</u>	<u>21,189</u>
Premises costs:				
Light and heat	5,353	-	5,353	6,342
Insurances	1,646	-	1,646	1,639
Repairs and renewals	6,872	13,226	20,098	6,660
Play equipment	-	-	-	-
Telephone & internet charges	714	-	714	241
Computer equipment	-	-	-	-
Water rates	18	-	18	156
Sundry	309	-	309	331
Professional fees	-	-	-	50
Cleaning and consumables	812	-	812	812
	<u>15,724</u>	<u>13,226</u>	<u>28,950</u>	<u>16,231</u>
Governance costs:				
Postage & stationery	513	-	513	295
Accountancy	2,340	-	2,340	1,620
	<u>2,853</u>	<u>-</u>	<u>2,853</u>	<u>1,915</u>
Depreciation:				
Property	442	1,977	2,419	2,422
	<u>442</u>	<u>1,977</u>	<u>2,419</u>	<u>2,422</u>
	<u>33,622</u>	<u>22,462</u>	<u>56,084</u>	<u>41,757</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. TOTAL INCOMING RESOURCES

	2022	2021
	£	£
Hall Hire	19,438	6,948
Donations & Legacies	22,485	44,366
	<u>41,923</u>	<u>51,314</u>

Included in donations & legacies is £2,000 of unrestricted grant income.
£13,226 is from Merthyr Tydfil County Borough Council Roof & Heaters Grant and £7,259 HMRC Job Retention Grant.

4. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Trustee emoluments	-	-
Accountancy fees - Independent examination	870	810
Other services	1,470	810
Depreciation	2,419	2,442
	<u>2,419</u>	<u>2,442</u>

During the year, one trustee was reimbursed £Nil (2021: £187) for stationery costs.

5. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2022	2021
	£	£
Salaries	21,592	20,935
Employer Pension contributions	270	254
	<u>21,862</u>	<u>21,189</u>

No employee received emoluments of more than £60,000

The average number of employees, estimated on a full - time equivalent basis, analysed by function was as follows:

	2022	2021
	Number	Number
Costs in furtherance of charitable objectives:	2	2

The key management personnel of the charity are the trustees. The total employee benefits of the key personnel of the charity were £Nil (2021:£Nil)

6. TAXATION

The charitable is exempt from tax on its charitable activities.

7. DEBTORS

	2022	2021
	£	£
Other debtors and prepayments	7,668	11,900
	<u>7,668</u>	<u>11,900</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. TANGIBLE FIXED ASSETS

	Lift £	Computer equipment £	F'hold property £	Equip - ment £	Total £
Cost:					
At 1.4.21	8,000	49,088	120,969	94,382	272,439
At 31.3.22	8,000	49,088	120,969	94,382	272,439
Depreciation:					
At 1.4.21	8,000	49,088	35,153	94,382	186,623
Charge for year			2,419		2,419
At 31.3.22	8,000	49,088	37,572	94,382	189,042
Net book values:					
At 31.3.21	-	-	85,816	-	85,816
At 31.3.22	-	-	83,397	-	83,397

9. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Other creditors and accruals	19,426	7,489
Taxation and social security	180	1,540
	19,606	9,029

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrest - ricted £	Rest - ricted £	2022 Total £	2021 Total £
Tangible fixed assets	15,554	67,843	83,397	85,816
Current assets	34,237	-	34,237	35,402
Current liabilities	(19,606)	-	(19,606)	(9,029)
	30,185	67,843	98,028	112,189

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENTS IN FUNDS

	At 1.4.21 £	Incoming resources £	Outgoing resources £	Trans - fers £	At 31.3.22 £
Restricted funds:					
Restricted Capital Fund	69,821	-	(1,977)	-	67,844
MTCBC Roof & Heaters Fund	-	13,226	(13,226)	-	-
HMRC JRS Grant	-	7,259	(7,259)	-	-
Total restricted funds	69,821	20,485	(22,462)	-	67,844
Unrestricted fund:					
General fund	26,373	21,438	(33,622)	442	14,631
Designated funds	15,995	-	-	(442)	15,553
	42,368	21,438	(33,622)	-	30,184
Total funds	112,189	41,923	(56,084)	-	98,028

Designated funds represent amounts set aside to write down fixed assets.

Activities undertaken with each major fund

Restricted Capital Fund

Funds received for the purposes of the purchase of equipment or for significant repairs to the Centre.

12. CONTROL

The charity is controlled by its trustees, as identified on page 1.

13. PENSION COMMITMENTS

During the year the charity was committed to pay £270 (2021: £254) to the employees pension schemes.

At the year end £57 (2021: £99) contributions were unpaid.

14. GOING CONCERN

The accounts have been prepared on the going concern basis. However, the continued future of the centre in its current guise is dependent upon satisfactory income sources being indentified by its trustees. These issues have been included within the Trustees Report.

The trustees have also considered the impact of Covid 19 and conclude that it will not affect the ability of the organisation to continue its future operations when services return to normal.

15. RELATED PARTIES

There were no related party transactions for the year ended 31st March 2022.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Community Centre activities - hire income		6,948	-	6,948	45,105
Donations & legacies		44,366	-	44,366	-
Other income		-	-	-	-
Total incoming resources	(3)	<u>51,314</u>	<u>-</u>	<u>51,314</u>	<u>45,105</u>
EXPENDITURE ON					
Charitable activities					
Community Centre activities		39,780	1,977	41,757	42,529
Total resources expended	(2)	<u>39,780</u>	<u>1,977</u>	<u>41,757</u>	<u>42,529</u>
Net (outgoing)/incoming resources before transfers		11,534	(1,977)	9,557	2,576
Transfers between funds		-	-	-	-
		<u>11,534</u>	<u>(1,977)</u>	<u>9,557</u>	<u>2,576</u>
Reconciliation of Funds					
Total funds brought forward		30,834	71,798	102,632	100,056
Total funds carried forward	(11)	<u>42,368</u>	<u>69,821</u>	<u>112,189</u>	<u>102,632</u>

The notes form part of these financial statements.