

Cefn Coed Community Centre

Report and Financial Statements

Year ended 31st March 2024

Charity Number 523664

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Legal and administrative information

Registered Charity Number 523664

Trustees

Mr Philip Griffiths (Secretary)
Mr D Willis (resigned 15.05.25)
Mr R Davies
Mrs A Wilkins (Treasurer)
Mrs S Towing (resigned 11th April 2024)
Mrs J Wilkins (resigned 15.05.25)
Mr M J Vaughan (appointed 15.05.25)
Mr K R Thomas (appointed 15.05.25)
Mr J Evans (appointed 15.05.25)
Mrs C Lang (appointed 15.05.25)

Principal office

Cefn Coed Community Centre,
Cefn Coed,
Merthyr Tydfil,
CF48 2NA.

Independent Examiner

R I Knoyle ACA FCCA
Baker Knoyle Accountancy Ltd.,
Chartered Accountants,
Orbit Business Centre,
Rhydycar Business Park,
Merthyr Tydfil,
CF48 1DL.

Report of the trustees for the year ended 31st March 2024

The trustees present their report and accounts of the charity for the year ended 31st March 2024. 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

The centre has operated throughout the year opening daily and by request at weekends. The facilities are regularly used by groups and activity organisations.

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 2024 (Cont'd)

Finances

In 2024 income derived from rentals and grants increased from £45,422 in 2023 to £50,935 in 2024 while expenditure increased slightly from £53,637 to £53,814 in 2024. The charity therefore generated a deficit trading position of £2,879 (2023: deficit £8,215). General Reserves decreased from £8,835 in 2023 to £8,375 in 2024.

Running costs have been kept to a minimum where possible during the year.

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.

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 £51,395. Free reserves as at 31st March 2024 stood at £8,375, which is short of this target. The trustees intend to address this position, and aim to increase free reserves in future years.

Plans for future periods

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.

Approved by the board


.....

Phillp Griffiths - Trustee

Dated... 03/03/2026

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 2024.

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..... 03 / 03 / 2026

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Community Centre activities - hire income		41,125	-	41,125	44,922
Donations & legacies		-	9,810	9,810	500
Total incoming resources	(3)	<u>41,125</u>	<u>9,810</u>	<u>50,935</u>	<u>45,422</u>
EXPENDITURE ON					
Charitable activities					
Community Centre activities		44,004	9,810	53,814	53,637
Total resources expended	(2)	<u>44,004</u>	<u>9,810</u>	<u>53,814</u>	<u>53,637</u>
Net (outgoing)/incoming resources before transfers		(2,879)	-	(2,879)	(8,215)
Transfers between funds		1,977	(1,977)	-	-
		<u>(902)</u>	<u>(1,977)</u>	<u>(2,879)</u>	<u>(8,215)</u>
Reconciliation of Funds					
Total funds brought forward		23,947	65,866	89,813	98,028
Total funds carried forward	(11)	<u>23,045</u>	<u>63,889</u>	<u>86,934</u>	<u>89,813</u>

The notes form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
TANGIBLE FIXED ASSETS	(8)		78,559		80,978
CURRENT ASSETS					
Cash at bank & in hand		1,055		3,416	
Debtors and prepayments		10,463		10,521	
			11,518		13,937
CREDITORS: amounts falling due within one year	(9)	(3,143)		(5,102)	
NET CURRENT ASSETS			8,375		8,835
TOTAL ASSETS LESS CURRENT LIABILITIES					
			86,934		89,813
NET ASSETS	(10)		86,934		89,813
FUNDS:					
Unrestricted funds - General			23,045		23,947
Restricted funds - Grants			63,889		65,866
TOTAL FUNDS	(11)		86,934		89,813

Approved by the Trustees on03/03/2026...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 2024

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 2024

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 transaction price.

h) Going Concern

The charity has incurred further losses during the year, and since the year end, has suffered further from the loss of a regular source of rental income.

The trustees are continuously seeking to identify additional income sources both generated income and grant funding.

The future of the charity is reliant upon these additional sources of income being identified and received.

The trustees have a reasonable expectation that sufficient income will be generated and allow the charity to continue for at least the next 12 months and consequently these financial statements have been prepared on a going concern basis.

2. TOTAL RESOURCES EXPENDED

Community Centre Activities:	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Staff costs:				
Wages and national insurance	25,836	-	25,836	26,762
Employer pension	401	-	401	462
	<u>26,237</u>	<u>-</u>	<u>26,237</u>	<u>27,224</u>
Premises costs:				
Light and heat	8,991	9,810	18,801	14,244
Insurances	1,512	-	1,512	1,424
Repairs and renewals	224	-	224	3,665
Telephone & internet charges	1,222	-	1,222	629
Water rates	323	-	323	198
Sundry	90	-	90	612
Cleaning and consumables	1,064	-	1,064	1,047
	<u>13,426</u>	<u>9,810</u>	<u>23,236</u>	<u>21,819</u>
Governance costs:				
Postage & stationery	656	-	656	732
Accountancy	1,266	-	1,266	1,443
	<u>1,922</u>	<u>-</u>	<u>1,922</u>	<u>2,175</u>
Depreciation:				
Property	2,419	-	2,419	2,419
	<u>2,419</u>	<u>-</u>	<u>2,419</u>	<u>2,419</u>
	<u>44,004</u>	<u>9,810</u>	<u>53,814</u>	<u>53,637</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. TOTAL INCOMING RESOURCES

	2024	2023
	£	£
Hall Hire	41,125	44,922
Donations & Legacies	9,810	500
	<u>50,935</u>	<u>45,422</u>

Included in donations & legacies is £Nil (2023: £500) of unrestricted grant income and £9,810 (2023: £Nil) of restricted grant income.

4. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2024	2023
	£	£
This is stated after charging:		
Trustee emoluments	-	-
Accountancy fees - Independent examination	650	870
Other services	616	573
Depreciation	<u>2,419</u>	<u>2,419</u>

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2024	2023
	£	£
Salaries	25,836	26,762
Employer Pension contributions	<u>401</u>	<u>462</u>
	<u>26,237</u>	<u>27,224</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:

	2024	2023
	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 (2023:£Nil)

6. TAXATION

The charitable is exempt from tax on its charitable activities.

7. DEBTORS

	2024	2023
	£	£
Other debtors and prepayments	<u>10,463</u>	<u>10,521</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. TANGIBLE FIXED ASSETS

	Lift £	Computer equipment £	F'hold property £	Equip - ment £	Total £
Cost:					
At 1.4.23	8,000	49,088	120,969	94,382	272,439
At 31.3.24	8,000	49,088	120,969	94,382	272,439
Depreciation:					
At 1.4.23	8,000	49,088	39,991	94,382	191,461
Charge for year			2,419		2,419
At 31.3.24	8,000	49,088	42,410	94,382	193,880
Net book values:					
At 31.3.23	-	-	80,978	-	80,978
At 31.3.24	-	-	78,559	-	78,559

9. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Other creditors and accruals	2,840	4,674
Taxation and social security	303	428
	3,143	5,102

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrest - ricted £	Rest - ricted £	2024 Total £	2023 Total £
Tangible fixed assets	14,670	63,889	78,559	80,978
Current assets	11,518	-	11,518	13,937
Current liabilities	(3,143)	-	(3,143)	(5,102)
	23,045	63,889	86,934	89,813

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENTS IN FUNDS

	At 31.3.23 £	Incoming resources £	Outgoing resources £	Trans - fers £	At 31.3.24 £
Restricted funds:					
Restricted Capital Fund	65,866	-		(1,977)	63,889
National Lottery Community Fund		9,810	(9,810)	-	-
Total restricted funds	65,866	9,810	(9,810)	(1,977)	63,889
Unrestricted fund:					
General fund	8,835	41,125	(44,004)	2,419	8,375
Designated funds	15,112	-		(442)	14,670
	23,947	41,125	(44,004)	1,977	23,045
Total funds	89,813	50,935	(53,814)	-	86,934

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 £401 (2023: £462) to the employees pension schemes.

At the year end £140 (2023: £164) contributions were unpaid.

14. GOING CONCERN

Please refer to Going Concern in the accounting policies.

15. RELATED PARTIES

There were no related party transactions for the year ended 31st March 2024.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrest- riected Funds £	Rest- riected Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Community Centre activities - hire income		44,922	-	44,922	19,438
Donations & legacies		500	-	500	22,485
Other income		-	-	-	-
Total incoming resources	(3)	<u>45,422</u>	<u>-</u>	<u>45,422</u>	<u>41,923</u>
EXPENDITURE ON					
Charitable activities					
Community Centre activities		51,659	1,978	53,637	56,084
Total resources expended	(2)	<u>51,659</u>	<u>1,978</u>	<u>53,637</u>	<u>56,084</u>
Net (outgoing)/incoming resources before transfers		(6,237)	(1,978)	(8,215)	(14,161)
Transfers between funds		-	-	-	-
		<u>(6,237)</u>	<u>(1,978)</u>	<u>(8,215)</u>	<u>(14,161)</u>
Reconciliation of Funds					
Total funds brought forward		30,184	67,844	98,028	112,189
Total funds carried forward	(11)	<u>23,947</u>	<u>65,866</u>	<u>89,813</u>	<u>98,028</u>

The notes form part of these financial statements.