

CARWAY AND DISTRICT WELFARE ASSOCIATION

STATEMENT OF ACCOUNTS FOR THE
YEAR ENDED 31 DECEMBER 2024

REGISTERED CHARITY NUMBER 524016

CARWAY AND DISTRICT WELFARE ASSOCIATION

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CARWAY AND DISTRICT WELFARE ASSOCIATION

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES

Mrs E Moseley
Mrs D R Griffiths
Mr P I Evans
Mr A S Williams
Mrs N Smith

SECRETARY

Mrs E Moseley

REGISTERED OFFICE:

Carway Welfare Hall
Carway
Kidwelly
SA17 4HE

CHARITY COMMISSION
REGISTRATION NUMBER

524016

CARWAY AND DISTRICT WELFARE ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts which can be found on page 7.

Constitution and Objects

The Charity was registered under number 524016 on 3rd June 1964 and is governed by a Charity Commission Scheme sealed on 8th October 2008. The object of the charity is to provide an institute for the benefit of the inhabitants of Carway and surrounding area.

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 year are shown on page 1.

The charity is responsible for maintaining the premises and its contents and grounds in a suitable state of repair for use by those who live in the surrounding area. It raises income through various charitable activities such as hiring out its facilities for use by the general public and holding fun days. It has a large number of user groups who arrange activities at the hall as well as renting to the Post Office which uses the hall three days a week.

Trustee vacancies are advertised and interested parties are asked to apply in writing. Interviews will be held and suitable candidates are then notified to their nominating bodies being either CISWO or the NUM South Wales Area.

Financial Review

The charity showed a net surplus of £138,879 for the year (2023: surplus £7,295) This includes grant income of £144,523. As at the balance sheet date the asset value of the Charity was £275,667, including net current assets of £32,868.

Review of Activities

The Welfare Hall is used by all age groups as a place to socialise and carry out their hobbies and interests. The work carried out by the charity includes the maintenance and improvement of the building, allowing it to stay open. The trustees also work with the wider community by putting on fun days plus working with the local football and cricket club to improve their premises and their amenities for use by the community. During the year work commenced on the building of a new play area. This will be completed in the coming year.

CARWAY AND DISTRICT WELFARE ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Investment Policy

There is no specific investment policy in place. Due to the current financial climate the trustees feel that placing their reserves in interest bearing bank accounts is the prudent view to take, this allows for a small amount of income generation in the form of interest received whilst keeping the money readily available should it be required.

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. Additional reserves are held to provide a capital fund for repairs that may be required for the upkeep of the premises.

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. A common risk posed to Carway Hall is the lack of able and willing volunteers from the community. The trustees are also aware of the need for a succession planning policy to recruit new people and sustain current members.

The Trustees are carefully managing the charity's finances and are satisfied that it will be able to continue to meet its obligations for the foreseeable future.

Trustees' Responsibilities in relation to the Financial Statements

Law applicable to charities in England and Wales requires 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 and detection of fraud and other irregularities.

.....
Signed - Trustee

.....
Print name - Trustee

.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CARWAY AND DISTRICT WELFARE ASSOCIATION

I report to the Trustees on my examination of the accounts of the above named charity (registered no. 524016) for the year ended 31 December 2024, 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

CARWAY AND DISTRICT WELFARE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	NOTE	Unrestricted 2024 £	Restricted 2024 £	Totals 2024 £	Totals 2023 £
<u>Income and Endowments</u>					
Llangyndeyrn CC Grant		2,568	-	2,568	1,000
Carmarthenshire CC Grants	6	3,750	96,610	100,360	-
CISWO Grant - Play Area	6	-	47,913	47,913	-
CCC Grant - Stairlift		-	-	-	4,517
CCC Grant - Warm space		-	-	-	5,961
CCC Grant - Consultancy		-	-	-	4,999
Hall rental		6,033	-	6,033	4,083
Post rental		-	-	-	225
Solar Panel - Feed in tariff		1,056	-	1,056	4,512
Football Club		1,400	-	1,400	1,375
Bowls Club		160	-	160	180
Bank interest		3	-	3	3
Wayleave		20	-	20	20
Donations		100	-	100	100
Other income		24	-	24	-
Total income		15,114	144,523	159,637	26,975
<u>Expenditure</u>					
Food - warm space		-	-	-	2,911
Heating and lighting		1,881	-	1,881	3,441
Insurance		4,823	-	4,823	4,742
Postage and stationery		17	-	17	22
Repairs, maintenance and cleaning		5,767	-	5,767	1,592
Opening event		405	-	405	-
Water		285	-	285	198
Sundry		416	-	416	290
Accountancy		1,000	-	1,000	356
Consultancy		5,000	-	5,000	4,999
Donations		35	-	35	-
Depreciation		1,129	-	1,129	1,129
Total Expenditure		20,758	-	20,758	19,680
NET (EXPENDITURE) / INCOME FOR THE YEAR		(5,644)	144,523	138,879	7,295
Fund balances brought forward		136,788	-	136,788	129,493
Fund balances carried forward		131,144	144,523	275,667	136,788

CARWAY AND DISTRICT WELFARE ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>NOTE</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		252,799		101,259
CURRENT ASSETS					
Debtors	3	1,525		1,595	
Cash at bank and in hand	4	52,493		34,410	
		<u>54,018</u>		<u>36,005</u>	
LESS: CURRENT LIABILITIES					
Creditors falling due within one year	5	<u>(31,150)</u>		<u>(476)</u>	
NET CURRENT ASSETS			22,868		35,529
TOTAL NET ASSETS			<u><u>275,667</u></u>		<u><u>136,788</u></u>
 REPRESENTED BY:					
Funds					
Restricted Funds			144,523		-
Unrestricted Funds			131,144		136,788
			<u><u>275,667</u></u>		<u><u>136,788</u></u>

The Financial Statements were approved by the Trustees on and signed on their behalf by:

.....
Signed - Trustee

.....
Print name - Trustee

.....
Date

CARWAY AND DISTRICT WELFARE ASSOCIATION

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

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 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 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

It is the policy of the trustees to maintain the charity's freehold property in a continuing state of reasonable repair and they consider that in view of the expected residual value it is not necessary to provide for depreciation of the land and buildings.

Depreciation is provided on fixed assets other than freehold property in order to write off the cost of those assets over their expected economic lives. The rate of depreciation used is:-

Land and Buildings	-	No Depreciation
Football Equipment	-	25% straight line basis
Play area and equipment	-	Depreciation to commence on completion

CARWAY AND DISTRICT WELFARE ASSOCIATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. <u>FIXED ASSETS</u>	<u>Land & Buildings</u> £	<u>Play Area & Equipment</u>	<u>Football Equipment</u> £	<u>Total</u> £
<u>Cost</u>				
At 1 January 2024	99,000	-	4,517	103,517
Additions	-	152,669	-	152,669
At 31 December 2024	<u>99,000</u>	<u>152,669</u>	<u>4,517</u>	<u>256,186</u>
<u>Depreciation</u>				
At 1 January 2024	-	-	2,258	2,258
Charge for Year	-	-	1,129	1,129
At 31 December 2024	<u>-</u>	<u>-</u>	<u>3,387</u>	<u>3,387</u>
<u>Net Book Value</u>				
At 31 December 2024	<u>99,000</u>	<u>152,669</u>	<u>1,130</u>	<u>252,799</u>
At 31 December 2023	<u>99,000</u>	<u>-</u>	<u>2,259</u>	<u>101,259</u>

During the year work commenced on the play area. As at the balance sheet date the project was still ongoing
The assets will start to be depreciated in 2025 when the project is complete.

	<u>2024</u> £	<u>2023</u> £
3. <u>DEBTORS</u>		
Accrued income	550	720
Other debtors - football Club	975	875
	<u>1,525</u>	<u>1,595</u>
4. <u>CASH AT BANK AND IN HAND</u>		
Current account	49,067	30,970
NSI account	3,229	3,226
Cash	197	214
	<u>52,493</u>	<u>34,410</u>
5. <u>CREDITORS</u>		
Deferred grant income	30,000	-
Accruals	1,150	476
	<u>31,150</u>	<u>476</u>
6. <u>GRANTS</u>		

During the year grants were made available to fund the play area from Carmarthenshire CC £96,610
and CISWO £47,913