

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 17

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Canolfan Cymdeithasol Porthmadog (Porthmadoc Community Centre Association) aims to improve the quality of life for local people by offering excellent services which provide a range of educational, recreational, and social opportunities. We aim to work in consultation and partnership with the local community, the local authorities, and voluntary organisations in developing our programme and we aim to respond to emerging needs and new initiatives as they arise if they befit our remit.

In order that we may meet these objectives we set out the following aims as being central to the charity's core beliefs:

- To provide an opportunity for people to engage in community activity.
- To provide a bridge of common interest and meaningful interchange between different ages, nationalities, races, abilities and economic groups within the community.
- To educate by providing a location for the provision of educational and recreational courses and other activities.
- To promote Porthmadog, its culture and heritage through the establishment of a vibrant community centre in the centre of the town.

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Report of the Trustees
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Canolfan Gelfyddydau Porthmadog Arts Centre - better known to its local patrons simply as The Ganolfan - is located just off the High Street and very near to the Ffestiniog Railway Station. It stands on the wharfside of Porthmadog's picturesque harbour and serves as a focal point and community centre for the local population. Since its opening in 1975, it has been used as a venue to host events of all kinds, including concerts, parties, sporting events including televised wrestling, exhibitions, arts, and crafts fairs and much more besides.

Parking is available at the rear of the building, and additional parking is available in several nearby car parks that are within a 5-to-10-minute walk. Disabled parking is available at the front of the building, next to the entrance.

The Facilities

Three different areas are available for hire: The Main Hall, the Glaslyn Room and the Madog Room

Additional facilities include a small kitchen, a committee room, backstage wardrobe, make-up and changing facilities.

Combined with very flexible seating options, the Ganolfan can be used for anything from a children's birthday party or a business conference to an exhibition, food fair or a complex stage production. What's more, the Main Hall can also accommodate certain indoor sporting events.

The Main Hall

Offers the largest space available and is ideal for concerts and larger functions and events of all kinds.

As well as up to date sound and lighting facilities, this room features a fully retractable seating and stage system.

When both are retracted, full use of the floor area is available, and when in place provide a raised stage area and seating for up to 400 people.

Dressing rooms (with toilet and shower facilities) with makeup and wardrobe facilities are accessible from the stage area.

The Glaslyn Room

Seats over 60 people, and is ideal for smaller functions, meetings and children's parties.

The room benefits from an overhead slide projector and adjacent tea and coffee room overlooking the harbour.

An occasional license is available if required.

The Glaslyn Room can be hired at rates starting at just £20 for children's parties and from £30 for conferences. Use of the kitchen facilities is charged at £10 extra

The Madog Room

Can accommodate up to 10 people.

The hire host is £15.00 per hour.

Public benefit

The trustees confirm that they have complied with their duties as set out in Section 17(5) of the 2011 Charities Act to have due regard to the Charity's Commission's general guidance on public benefit.

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A full list of the upcoming events at the Ganolfan together with highlights from previous years available on our website - <https://y-ganolfan.com>.

However, the restrictions put in place by the Welsh Government in response to the Coronavirus pandemic, the Ganolfan had to close its doors from late March 2020 until the 1 of September 2020. From the 1 of September 2020, albeit in a slightly reduced capacity, the Ganolfan was pleased to once again offer its facilities for room hire or events, with this being in line with Welsh Government guidelines. Unfortunately, this is mean that the kitchen remained closed.

At the announcement of the Autumn 'firebreak' lockdown and the subsequent lockdown from late December 2020, The Ganolfan was again forced to close it's doors for the duration, and was not able to open again during 2020/21.

FINANCIAL REVIEW

Financial position

On the 24 March 2020, the UK Government, in conjunction with the Welsh Government, initiated a close down in response to the Covid-19 pandemic. As a result of this, the charity's facilities remained closed until September 2020, and the Ganolfan was again forced to close its doors during the Autumn 'firebreak' lockdown and the subsequent lockdown from late December 2020, The Ganolfan was again forced to close its doors for the duration and was not able to open again during 2020/21.

In order for the charity's funds to be safeguarded and the employees' livelihoods maintained, the employees were placed on the UK Government's 'furlough' scheme during the closed periods.

At the 31 March 2021, there was a net surplus of £14,402 (2020: a net deficit of £18,648), and this included some £51,000 in direct coronavirus support.

The management committee are also currently researching and discussing the feasibility of any additional grant funding which may be available to assist in the safe re-opening of the facilities and provide key services for the benefit of the local community.

Principal funding sources

The charity's total fund balance at the end of 2021 was £425,206 (2020: £410,804).

As in previous years, the majority of the charity's income came from the hire of the Ganolfan's facilities for the public's benefit. During the year, the coronavirus pandemic meant that the Ganolfan was closed for much of the year to March 2021. This being the case, opportunities to provide activities designed for the support and education of members of the local community were severely limited, but as soon as the regulations allowed, the Ganolfan was once again able to service the needs of the local community.

As a result of being forced to close its doors, the Ganolfan was able to benefit from the kind support of the Town Council, which donated £7,500 towards the running costs and received £45,000 in support grants through the local authority & some £6,000 through the furlough scheme.

A kind donation from Rebecca, charity number 509143, was also received and amounted to £3,300 (2020: £3,000).

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Report of the Trustees
for the Year Ended 31 March 2021

FINANCIAL REVIEW

Reserves policy

It is the view of the trustees that sufficient free reserves should be maintained so as to enable the charitable activities to continue for at least twelve months even if no incoming resources were received in that period. At present it is estimated that such a reserve would amount to around £50,000.

This would in the trustees' view provide sufficient time for all those that rely on our services to find replacement facilities and also provide time for a structured community led response to be enacted should a worst case scenario occur.

Currently the Ganolfan falls slightly short of this aim, having free reserves of £46,984 at the end of March 2021 (2020: £26,450), but the long-term objective is to gradually build up a stable free reserve that will be conducive to the above goal.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its constitution dated 7 April 1972 and constitutes an unincorporated charity.

Organisational structure

The Council

Clause 8 of the constitution stipulates that the policy and general management of the affairs of the charity shall be directed by a council, that shall not meet less than three times a year. The makeup of the council is set out in this clause.

One third of the council shall retire annually but shall be eligible to be appointed or co-opted again.

It is the charity's belief that the council is made up of trustees, which are registered at the Charity Commission as such.

Executive Committee

The charity's council, while maintaining overall responsibility, have, under clause 12 of the charity's constitution, elected to appoint an executive committee, to which they may delegate any or all of its powers.

The executive committee, members of which are listed in this report, shall consist of 14 members elected from the members of the council and of the officers of the association. This committee shall have power to co-opt additional members who shall be members of the association but need not be members of the council provided that, the number of co-opted members does not exceed one third of the total number of elected and ex-officio members.

All members of the executive committee shall retire annually but shall be eligible to be appointed or co-opted again.

The executive committee shall have the power to appoint such working committees as it may from time to time decide and may determine their powers and terms of reference.

Key management personnel and remuneration

The trustees consider the management committee members to be the key management personnel of the charity as it is they that are charged with directing and controlling the charity and ultimately monitor the day-to-day operations. All trustees and management committee members give their time freely and no remuneration was paid during the year (2020: £nil). Expenses paid to the trustees in the year totalled £nil (2020: £62). This being paid to the charity secretary for out-of-pocket expenses incurred as part of the role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

525059

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Report of the Trustees
for the Year Ended 31 March 2021

Principal address

Y Ganolfan
High Street
Porthmadog
Gwynedd
LL49 9LU

Trustees

Mr I ap Trefor
Mrs C A Hayes
Mr R W Owen
Ms L A Murphy Treasurer
Mr K Roberts

Independent Examiner

Mr Iorwerth Ll. Williams
Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Principle place of business

Y Ganolfan
High Street
Porthmadog
Gwynedd
LL49 9LU

Management Committee

Mr K Roberts	- Chair
Mrs C A Hayes	- Secretary
Mrs Ll Murphy	- Treasurer
Mr I ap Trefor	
Mrs M Gloster	
Mrs G A Jones	
Mr R Owen	
Mrs P Williams	
Mr S Griffiths	- Cyngor Gwynedd contact

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Report of the Trustees
for the Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs C A Hayes - Trustee

**Independent Examiner's Report to the Trustees of
Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)**

Independent examiner's report to the trustees of Canolfan Cymdeithasol Porthmadog (Porthmadoc Community Centre Association)

I report to the charity trustees on my examination of the accounts of Canolfan Cymdeithasol Porthmadog (Porthmadoc Community Centre Association) (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 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 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 Trust 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.

Mr Iorwerth Ll. Williams
Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Date:

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		10,800	2,999
Charitable activities			
Charitable activities pertaining to the charities use of the property		57,218	33,665
Investment income	2	<u>1</u>	<u>75</u>
Total		68,019	36,739
 EXPENDITURE ON			
Charitable activities			
Charitable activities pertaining to the charities use of the property		43,063	45,135
Depreciation of assets		<u>10,554</u>	<u>10,252</u>
Total		<u>53,617</u>	<u>55,387</u>
 NET INCOME/(EXPENDITURE)		14,402	(18,648)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>410,804</u>	<u>429,452</u>
 TOTAL FUNDS CARRIED FORWARD		<u>425,206</u>	<u>410,804</u>

The notes form part of these financial statements

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Intangible assets	7	1,113	-
Tangible assets	8	<u>377,109</u>	<u>384,354</u>
		378,222	384,354
CURRENT ASSETS			
Debtors	9	300	2,811
Cash at bank and in hand		<u>47,993</u>	<u>28,780</u>
		48,293	31,591
CREDITORS			
Amounts falling due within one year	10	<u>(1,309)</u>	<u>(5,141)</u>
NET CURRENT ASSETS		<u>46,984</u>	<u>26,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>425,206</u>	<u>410,804</u>
NET ASSETS		<u>425,206</u>	<u>410,804</u>
FUNDS	11		
Unrestricted funds		<u>425,206</u>	<u>410,804</u>
TOTAL FUNDS		<u>425,206</u>	<u>410,804</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr R W Owen - Trustee

.....
Mrs C A Hayes - Trustee

The notes form part of these financial statements

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	23,670	(9,384)
Interest paid		<u>(36)</u>	<u>-</u>
Net cash provided by/(used in) operating activities		<u>23,634</u>	<u>(9,384)</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(1,391)	-
Purchase of tangible fixed assets		(3,031)	(14,458)
Interest received		<u>1</u>	<u>75</u>
Net cash used in investing activities		<u>(4,421)</u>	<u>(14,383)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		19,213	(23,767)
Cash and cash equivalents at the beginning of the reporting period		<u>28,780</u>	<u>52,547</u>
Cash and cash equivalents at the end of the reporting period		<u><u>47,993</u></u>	<u><u>28,780</u></u>

The notes form part of these financial statements

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	14,402	(18,648)
Adjustments for:		
Depreciation charges	10,554	10,252
Interest received	(1)	(75)
Interest paid	36	-
Decrease/(increase) in debtors	2,511	(1,831)
(Decrease)/increase in creditors	<u>(3,832)</u>	<u>918</u>
Net cash provided by/(used in) operations	<u>23,670</u>	<u>(9,384)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>28,780</u>	<u>19,213</u>	<u>47,993</u>
	<u>28,780</u>	<u>19,213</u>	<u>47,993</u>
Total	<u>28,780</u>	<u>19,213</u>	<u>47,993</u>

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting 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.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Consequently, these financial statements have been prepared using the going concern basis and have adopted the accruals method for recording income and expenditure.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

The property known as 'Y Ganolfan' out of which the charity operates, was leased to the charity on a 99-year term commencing on 27 March 1974. This asset is recorded as the long leasehold asset on the balance sheet. It is therefore depreciated over the term of the lease so that its net book value in 2073 will be zero.

Tangible fixed assets are capitalised if they cost more than £100 and can be used for more than one year. They are valued at cost or, if gifted at their value on receipt.

Taxation

The charity is exempt from tax on its charitable activities and as it is not VAT registered and thus the figures herewith are where relevant shown gross of VAT.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u><u>1</u></u>	<u><u>75</u></u>

3. EXAMINERS' REMUNERATION

Fees payable to the charity's examiners for services comprised:

	<u>2021</u>	<u>2020</u>
Independent examination	£620	£565
Accountancy	£555	£530
Payroll, administration and other	£588	£563
Furlough and related costs	£348	£ -

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	31.3.21	31.3.20
	£	£
Trustees' expenses	<u><u>-</u></u>	<u><u>60</u></u>

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
	<u><u>1</u></u>	<u><u>2</u></u>
Y Ganolfan staff		

No employees received emoluments in excess of £60,000.

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,999
Charitable activities	
Charitable activities pertaining to the charities use of the property	33,665
Investment income	<u>75</u>
Total	36,739
EXPENDITURE ON	
Charitable activities	
Charitable activities pertaining to the charities use of the property	45,135
Depreciation of assets	<u>10,252</u>
Total	55,387
NET INCOME/(EXPENDITURE)	(18,648)
RECONCILIATION OF FUNDS	
Total funds brought forward	429,452
TOTAL FUNDS CARRIED FORWARD	<u><u>410,804</u></u>

7. INTANGIBLE FIXED ASSETS

	Website £
COST	
Additions	<u>1,391</u>
AMORTISATION	
Charge for year	<u>278</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>1,113</u></u>
At 31 March 2020	<u><u>-</u></u>

The website being amortised evenly over its estimated 5-year life.

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2020	440,000	72,511	102,517	2,803	617,831
Additions	-	1,622	444	965	3,031
At 31 March 2021	440,000	74,133	102,961	3,768	620,862
DEPRECIATION					
At 1 April 2020	88,000	47,655	95,429	2,393	233,477
Charge for year	6,600	2,648	753	275	10,276
At 31 March 2021	94,600	50,303	96,182	2,668	243,753
NET BOOK VALUE					
At 31 March 2021	345,400	23,830	6,779	1,100	377,109
At 31 March 2020	352,000	24,856	7,088	410	384,354

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	300	2,811

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	-	4,046
Taxation and social security	134	-
Other creditors	1,175	1,095
	1,309	5,141

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	410,804	14,402	425,206
TOTAL FUNDS	410,804	14,402	425,206

Canolfan Cymdeithasol Porthmadog
(Porthmadoc Community Centre
Association)
Trading as Y Ganolfan

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,019	(53,617)	14,402
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>68,019</u>	<u>(53,617)</u>	<u>14,402</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	429,452	(18,648)	410,804
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>429,452</u>	<u>(18,648)</u>	<u>410,804</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,739	(55,387)	(18,648)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>36,739</u>	<u>(55,387)</u>	<u>(18,648)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	429,452	(4,246)	425,206
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>429,452</u>	<u>(4,246)</u>	<u>425,206</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,758	(109,004)	(4,246)
	_____	_____	_____
TOTAL FUNDS	<u>104,758</u>	<u>(109,004)</u>	<u>(4,246)</u>

The charity does not currently have any restricted funds and therefore all its reserves are classified as unrestricted and are thus available for all projects that advance the charity's objectives.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021, except as mentioned within the report of the trustees.

13. POST BALANCE SHEET EVENTS

On the 20 December 2020, the Welsh Government initiated another nationwide close down in response to an uptick in Covid-19 cases. As a result of this, the charity's facilities were again closed and remained so until a staged re-opening was allowed in May 2021.

Post March 2021, the charity's reserves have remained relatively stable, and a number of the Ganolfan's key users have either already begun hiring rooms or have indicated that they will be doing so in the near future.

The trustees' therefore feel that although there is still a long road back to offering community service opportunities at pre-covid levels, the charity has coped well over the past year, and can see the current situation as being the beginning of the journey back to offering essential public benefit meeting spaces and events to the community of Porthmadog and the surrounding areas.