

**THE YSTRADGYNLAIS MINERS WELFARE
AND COMMUNITY HALL TRUST LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

COMPANY REGISTRATION NUMBER 02865401

CHARITY COMMISSION NUMBER 1054054

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES

Geraint Wyn Roberts
Betty Rachel Watkins
Robert Glyndwr Lock
Susan McNicholas
Pamela Roberts
Richard PG Millington
Ann Soroka
Mike Jessop
Katherine Mari Davies (Appointed 14/10/2021)

REGISTERED OFFICE:

Brecon Road
Ystradgynlais
Swansea
SA9 1JJ

COMPANY REGISTRATION NUMBER

2865401

CHARITY REGISTRATION NUMBER

1054054

INDEPENDENT EXAMINER

CISWO Trading Ltd
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

BANKERS

Lloyds TSB
Gorseinon Branch
Swansea
Wales

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees (who are also directors of the charitable company) present this report together with financial statements for the year ended 31 March 2022.

Reference and administrative details

The present membership of the Board is listed in the Legal and Administrative details page.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 25 October 1993 and registered as a charity on 26 March 1996. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also the charity trustees. Trustees are appointed taking into account the skills requirement of the Board.

Risk Management

The trustees have considered the major strategic, business and operational risks the charity faces and confirm that systems have been established to monitor performance of the charity so that necessary steps can be taken to identify, lessen and manage those risks.

Organisational Structure

The trustees delegate the day to day operations to the Welfare Hall Manager.

Objectives and Activities

We continue to place strong emphasis on our community, educational and cultural roots by providing community resources and artistic programming appropriate to our community; being both challenging and accessible in our cultural programming.

The Welfare aims to provide and support a wide range of arts, entertainment, cultural, education and community focussed activities. Activities which would not otherwise be provided locally; reflect the bilingual and cultural diversity of the community; are inclusive and encourage community participation.

Ystradgynlais Town Council remain core financial supporters of our mission and we remain Arts Portfolio Wales (APW) clients of the Arts Council of Wales.

Financial Review

The results for the charity are included in the statement of financial activities on page 5.

Public benefit

The trustees are satisfied that the activities of the charitable company are for public benefit within the Charities Act 2011.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Reserves policy

The Trustees wish to maintain reserve levels equivalent to three months operating costs. Based upon costs for the year under review, this would amount to £48,386.

Statement of Trustees' Responsibilities

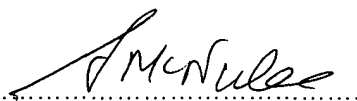
The trustees (who are also directors for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees



SUSAN MCNICHOLAS

24.1.2023

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

I report to the trustees on my examination of the accounts of the above named charity (registered no. 1054054) for the year ended 31 March 2022, which are set out on pages 5 to 12.

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

31/01/2023
Date

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

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

		2022		2021	
	Note	Unrestricted Fund		Unrestricted Fund	
		£	£	£	£
<u>INCOME</u>					
<i>Trading activities within the charities objects</i>					
Bar Income		3,438		-	
Confectionery		390		-	
		<hr/>	3,828	<hr/>	-
<i>Service activities within the charities objects</i>					
Cinema income		2,951		190	
Live event income		18,848		1,535	
Room Hire		8,727		6,939	
Other service Income		710		609	
		<hr/>	31,236	<hr/>	9,273
<i>Other incoming resources</i>					
Grants received	7	169,504		165,518	
Job retention scheme		27,549		77,107	
Donations		458		677	
		<hr/>	197,511	<hr/>	243,302
TOTAL INCOME		<hr/>	232,575	<hr/>	252,575
<u>EXPENDITURE</u>					
<i>Cost of goods in relation to trading activities</i>					
Bar activities		3,228		250	
Confectionery		755		1,402	
		<hr/>	3,983	<hr/>	1,652
<i>Direct Charitable Expenditure</i>					
Service activities within the charity's objects	8	57,678		14,271	
Direct charitable expenditure on welfare hall	9	179,341		167,363	
		<hr/>	237,019	<hr/>	181,634
Management and Administration	11		14,204		5,457
TOTAL EXPENDITURE			<hr/>		<hr/>
			255,206		188,743
NET (EXPENDITURE) / INCOME			(22,631)		63,832
Fund Balances at 1 April 2021			79,633		15,801
Fund Balances at 31 March 2022			<hr/>		<hr/>
			57,002		79,633

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REGISTERED NUMBER 2865401

BALANCE SHEET AS AT 31 MARCH 2022

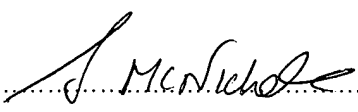
	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	1,434	1,912
<u>CURRENT ASSETS</u>			
Stock	3	250	-
Debtors and Prepayments	4	17,483	23,500
Cash in hand and at bank	5	64,537	59,387
		<u>82,270</u>	<u>82,887</u>
<u>CREDITORS</u>			
Amounts falling due within one year	6	<u>(26,702)</u>	<u>(5,166)</u>
<u>NET CURRENT ASSETS</u>		55,568	77,721
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>57,002</u>	<u>79,633</u>
<u>TOTAL NET ASSETS</u>		<u><u>57,002</u></u>	<u><u>79,633</u></u>
<u>FUNDS</u>			
Unrestricted Fund		57,002	79,633
<u>TOTAL FUNDS</u>		<u><u>57,002</u></u>	<u><u>79,633</u></u>

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

.....
Trustee

24.1.2023
Date

SUSAN MCNICHOLAS

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

a) Basis of preparation and assessment of going concern

The financial statements have been 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) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust 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 its accounts.

b) Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) Resources Expended

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.

d) Tangible Fixed Assets

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

Fixtures and Fittings	25% on reducing balance basis
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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. <u>FIXED ASSETS</u>	<u>Fixtures & Fittings</u>	<u>Cinema & Show Equipment</u>	<u>Theatre & Heating Equipment</u>	<u>Short Life Assets</u>	<u>Totals</u>
	£	£	£	£	£
<u>Cost</u>					
As at 1 April 2021	50,655	102,349	74,775	4,583	232,362
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2022	<u>50,655</u>	<u>102,349</u>	<u>74,775</u>	<u>4,583</u>	<u>232,362</u>
<u>Depreciation</u>					
As at 1 April 2021	48,743	102,349	74,775	4,583	230,450
Charge for the period	478	-	-	-	478
Eliminated on Disposal	-	-	-	-	-
As at 31 March 2022	<u>49,221</u>	<u>102,349</u>	<u>74,775</u>	<u>4,583</u>	<u>230,928</u>
<u>Net Book Values</u>					
As at 31 March 2022	<u>1,434</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,434</u>
As at 31 March 2021	<u>1,912</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,912</u>

The property is held under lease from Ystradgynlais Town Council. The 21 year lease dated 19th September 1995, ran from 1st July 1994 to 30th June 2015 at a peppercorn rent of £1 per annum. A new lease was executed in July 2019 for a period of 25 years commencing 1st July 2015. No value has been ascribed to the lease in the statutory accounts.

	<u>2022</u>	<u>2021</u>
	£	£
3. <u>STOCKS</u>		
Goods for resale	<u>250</u>	<u>-</u>
4. <u>DEBTORS</u>		
Accrued income (JRS)	-	5,691
VAT repayable	5,950	5,042
Sales ledger	11,533	12,767
	<u>17,483</u>	<u>23,500</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
5. <u>CASH AT BANK AND IN HAND</u>		
Cash in hand	150	500
Petty Cash	-	512
Current Account	64,344	58,332
Instant Access Account	43	43
	<u>64,537</u>	<u>59,387</u>

6. <u>CREDITORS</u>		
Trade creditors	11,472	3,231
PAYE	3,383	-
Accruals	8,078	1,935
Grants paid in advance	3,769	-
	<u>26,702</u>	<u>5,166</u>

	(Amounts due)/Paid in advance 1 April 2021 £	Amounts Rec'd in year £	Amounts due/(Paid in advance) 31 March 2022 £	Total £
7. <u>GRANTS RECEIVABLE</u>				
Powys CC (Arts related)	-	22,746	(3,769)	18,977
Powys CC (Covid related)	-	19,500	-	19,500
Arts Council of Wales	-	88,527	-	88,527
Ystradgynlais Town Council	-	42,500	-	42,500
	<u>-</u>	<u>173,273</u>	<u>(3,769)</u>	<u>169,504</u>

	<u>2022</u>	<u>2021</u>
	£	£
8. <u>SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS</u>		
Cinema Hire and on-costs	6,168	1,094
Live and community events	46,309	11,295
Publicity and marketing	5,201	1,882
	<u>57,678</u>	<u>14,271</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
9. <u>DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL</u>		
Salaries and wages - see note 10	137,934	140,181
Water	159	141
Insurance	4,332	3,602
Light and Heat	18,307	8,325
Copier, Computer and Internet costs	2,174	4,045
Repairs, Maintenance and Refuse	4,711	5,995
Laundry and cleaning	630	493
Licences and Subscriptions	9,226	3,919
Travel, Training and other costs	1,390	25
Depreciation - see note 2	478	637
	<u>179,341</u>	<u>167,363</u>

10. STAFF COSTS

Staff costs were as follows:

Staff wages and Salaries	120,270	122,655
Social Security Costs	7,429	7,427
Pension Contributions	10,235	10,099
	<u>137,934</u>	<u>140,181</u>

11. MANAGEMENT AND ADMINISTRATION

Postage and Telephone	3,935	2,529
Printing and stationery	319	68
Accountanting fees	832	974
Legal and Professional fees	6,350	-
Bank and Card Charges	2,768	1,886
	<u>14,204</u>	<u>5,457</u>

12. CAPITAL AND RESERVES

The company is limited by guarantee and does not have a share capital.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2022

	Note	<u>2022</u>		<u>2021</u>	
		£	£	£	£
Sales					
Income from bar activities			3,438		-
Less: Cost of Goods sold					
Opening Stock		-		250	
Purchases		2,978		-	
		<u>2,978</u>		<u>250</u>	
Less: Closing stock		(250)		-	
			<u>3,228</u>		<u>250</u>
			210		(250)
Add: Other Trading Income					
Cinema		2,951		190	
Live events including theatre		18,848		1,535	
Confectionery		390		-	
Room Hire		8,727		6,939	
Other Trading income		710		609	
		<u>31,626</u>		<u>9,273</u>	
Less: Cost of Goods sold					
Cinema Hire and on-costs		6,168		1,094	
Live and Community Events		46,309		11,295	
Confectionery		755		1,402	
Publicity and marketing		5,201		1,882	
		<u>(58,433)</u>		<u>(15,673)</u>	
Net (deficit) / surplus on other trading income			(26,807)		(6,400)
Add: Other Income					
Grants receivable	7	169,504		165,518	
Job retention scheme		27,549		77,107	
Donations		458		677	
			<u>197,511</u>		<u>243,302</u>
TOTAL INCOME CARRIED FORWARD			<u>170,914</u>		<u>236,652</u>

This page does not form part of the statutory Financial Statements

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2022

	Note	2022	2021
		£	£
TOTAL INCOME BROUGHT FORWARD		170,914	236,652
<u>Less: Expenses</u>			
Salaries and wages	127,699		130,082
Pension contributions	10,235		10,099
Water	159		141
Insurance	4,332		3,602
Light and Heat	18,307		8,325
Postage and Telephone	3,935		2,529
Printing and Stationery	319		68
Reporting Accountants fees	832		974
Legal and Professional fees	6,350		-
Copier, computer and Internet costs	2,174		4,045
Repairs, Maintenance and Refuse	4,711		5,995
Laundry and cleaning	630		493
Bank and Card Charges	2,768		1,886
Licences and subscriptions	9,226		3,919
Travel, training and other costs	1,390		25
Depreciation	478		637
		193,545	172,820
NET (DEFICIT) / SURPLUS		<u>(22,631)</u>	<u>63,832</u>

This page does not form part of the statutory Financial Statements