

THE YSTRADGYNLAIS MINERS WELFARE
AND COMMUNITY HALL TRUST LIMITED


FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

COMPANY REGISTRATION NUMBER 02865401

CHARITY COMMISSION NUMBER 1054054

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A11 01/04/2021 #110
COMPANIES HOUSE

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

At balance sheet date:

Geraint Wyn Roberts
Betty Rachel Watkins
Robert Glyndwr Lock
Susan McNicholas
Pamela Roberts
Sian Catherine James
Richard PG Millington
Ann Soroka

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 2020

The trustees (who are also directors of the charitable company) present this report together with financial statements for the year ended 31 March 2020.

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, Arts Council of Wales and Powys County Council remain core 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 2020 (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 £47,842.

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



Date

25/3/21

Susan McNicholas

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2020, which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the "2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Report

Since the company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

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

25/3/2021
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 2020

		2020		2019	
	Note	Unrestricted Fund		Unrestricted Fund	
		£	£	£	£
<u>INCOME</u>					
<i>Trading activities within the charities objects</i>					
Bar Income		13,988		12,553	
Confectionery		5,824		6,700	
			19,812		19,253
<i>Service activities within the charities objects</i>					
Cinema income		15,903		17,880	
Live event income		22,194		21,749	
Room Hire		44,368		31,266	
Community Events/Arts		2,357		2,867	
Other service Income		370		437	
			85,192		74,199
<i>Other incoming resources</i>					
Grants received	7	139,213		150,080	
Donations		277		6,119	
			139,490		156,199
TOTAL INCOME			<u>244,494</u>		<u>249,651</u>
<u>EXPENDITURE</u>					
<i>Cost of goods in relation to trading activities</i>					
Bar activities		9,630		8,618	
Confectionery		3,921		3,345	
			13,551		11,963
<i>Direct Charitable Expenditure</i>					
Service activities within the charity's objects	8	49,245		70,575	
Direct charitable expenditure on welfare hall	9	180,593		196,219	
			229,838		266,794
Management and Administration	11		10,775		8,555
TOTAL EXPENDITURE			<u>254,164</u>		<u>287,312</u>
NET EXPENDITURE AND MOVEMENT IN FUNDS			(9,670)		(37,661)
Fund Balances at 1 April 2019			25,471		63,132
Fund Balances at 31 March 2020			<u>15,801</u>		<u>25,471</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REGISTERED NUMBER 2865401

BALANCE SHEET AS AT 31 MARCH 2020

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	2,549	9,987
<u>CURRENT ASSETS</u>			
Stock	3	250	2,462
Debtors and Prepayments	4	11,668	18,315
Cash in hand and at bank	5	11,022	26,573
		<u>22,940</u>	<u>47,350</u>
<u>CREDITORS</u>			
Amounts falling due within one year	6	(9,688)	(31,866)
<u>NET CURRENT ASSETS</u>		13,252	15,484
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>15,801</u>	<u>25,471</u>
<u>TOTAL NET ASSETS</u>		<u>15,801</u>	<u>25,471</u>
<u>FUNDS</u>			
Unrestricted Fund		15,801	25,471
<u>TOTAL FUNDS</u>		<u>15,801</u>	<u>25,471</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

Susan McNicholas

.....
Date

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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
Cinema and Show Equipment	15% on Straight Line basis
Theatre and Heating Equipment	10% on Straight Line basis
Short Life Assets	33.33% on Straight Line basis

e) Stock

A stock valuation was performed by an independent stocktaker.

f) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

g) Hire Purchase and Leasing Commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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 2019	50,655	102,349	74,775	4,583	232,362
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2020	<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 2019	47,284	102,349	68,159	4,583	222,375
Charge for the period	822	-	6,616	-	7,438
Eliminated on Disposal	-	-	-	-	-
As at 31 March 2020	<u>48,106</u>	<u>102,349</u>	<u>74,775</u>	<u>4,583</u>	<u>229,813</u>
<u>Net Book Values</u>					
As at 31 March 2020	<u>2,549</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,549</u>
As at 31 March 2019	<u>3,371</u>	<u>-</u>	<u>6,616</u>	<u>-</u>	<u>9,987</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>2020</u>	<u>2019</u>
	£	£
3. <u>STOCKS</u>		
Goods for resale	<u>250</u>	<u>2,462</u>
4. <u>DEBTORS</u>		
Grants receivable	-	3,000
Prepayments	-	542
VAT repayable	-	95
Other debtors (Sales ledger)	11,668	14,678
	<u>11,668</u>	<u>18,315</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

	<u>2020</u>	<u>2019</u>
	£	£
5. <u>CASH AT BANK AND IN HAND</u>		
Cash in hand	500	500
Petty Cash	362	16
Current Account	10,117	26,014
Instant Access Account	43	43
	<u>11,022</u>	<u>26,573</u>

6. <u>CREDITORS</u>		
Trade creditors	6,315	8,486
Accruals	2,405	4,923
VAT	968	-
Grants Paid in Advance	-	18,457
	<u>9,688</u>	<u>31,866</u>

	(Amounts due)/Paid in advance 1 April 2019 £	Amounts Rec'd in year £	Amounts due/(Paid in advance) 31 March 2020 £	Total £
7. <u>GRANTS RECEIVABLE</u>				
Powys CC	-	16,388	-	16,388
Arts Council of Wales	15,457	65,068	-	80,525
Ystradgynlais Town Council	-	40,536	-	40,536
Film Cymru Wales	-	1,764	-	1,764
	<u>15,457</u>	<u>123,756</u>	<u>-</u>	<u>139,213</u>

	<u>2020</u>	<u>2019</u>
	£	£
8. <u>SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS</u>		
Cinema Hire and on-costs	9,471	13,385
Live and Community Events	30,462	40,911
Catering	320	339
Publicity and marketing	8,992	15,940
	<u>49,245</u>	<u>70,575</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

	<u>2020</u>	<u>2019</u>
	£	£
9. <u>DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL</u>		
Salaries and wages - see note 10	135,664	148,070
Water	453	337
Insurance	3,724	3,257
Light and Heat	15,992	14,875
Hospitality	-	21
Equipment costs	-	215
Copier, Computer and Internet costs	1,545	424
Repairs, Maintenance and Refuse	3,815	6,254
Laundry and cleaning	1,752	3,133
Licences and Subscriptions	8,388	8,518
Travel, Training and other costs	1,822	2,491
Depreciation - see note 2	7,438	8,624
	<u>180,593</u>	<u>196,219</u>

10. STAFF COSTS

Staff costs were as follows

Staff wages and Salaries	128,139	138,717
Social Security Costs	7,525	9,353
	<u>135,664</u>	<u>148,070</u>

11. MANAGEMENT AND ADMINISTRATION

Postage and Telephone	5,115	3,374
Printing and stationery	1,322	1,417
Reporting Accountants fees	824	950
Legal and Professional fees	100	540
Bank Interest and Charges	3,414	2,274
	<u>10,775</u>	<u>8,555</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 2020

	Note	<u>2020</u>		<u>2019</u>	
		£	£	£	£
Sales					
Income from bar activities			13,988		12,553
Less: <u>Cost of Goods sold</u>					
Opening Stock		2,462		2,684	
Purchases		7,418		8,396	
		<u>9,880</u>		<u>11,080</u>	
Less: Closing stock		250		2,462	
			<u>9,630</u>		<u>8,618</u>
Gross Profit 31.1% - (2019 - 31.3%)			<u>4,358</u>		<u>3,935</u>
<u>Add: Other Trading Income</u>					
Cinema		15,903		17,880	
Live events		22,194		21,749	
Confectionery		5,824		6,700	
Room Hire		44,368		31,266	
Community Events/Arts		2,357		2,867	
Other Trading income		370		437	
		<u>91,016</u>		<u>80,899</u>	
Less: Cost of Goods sold					
Cinema Hire and on-costs		9,471		13,385	
Live and Community Events		30,462		40,911	
Catering		320		339	
Confectionery		3,921		3,345	
Publicity and marketing		8,992		15,940	
		<u>(53,166)</u>		<u>(73,920)</u>	
Net surplus/(deficit) on other trading income			37,850		6,979
<u>Add: Other Income</u>					
Grants receivable	9	139,213		150,080	
Donations		277		6,119	
			<u>139,490</u>		<u>156,199</u>
TOTAL INCOME CARRIED FORWARD			<u>181,698</u>		<u>167,113</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 2020

	Note	<u>2020</u>	<u>2019</u>
		£	£
TOTAL INCOME BROUGHT FORWARD		181,698	167,113
<u>Less: Expenses</u>			
Salaries and wages	135,664		148,070
Water	453		337
Insurance	3,724		3,257
Light and Heat	15,992		14,875
Hospitality	-		21
Postage and Telephone	5,115		3,374
Printing and Stationery	1,322		1,417
Reporting Accountants fees	824		950
Legal and Professional fees	100		540
Equipment costs	-		215
Copier, computer and Internet costs	1,545		424
Repairs, Maintenance and Refuse	3,815		6,254
Laundry and cleaning	1,752		3,133
Bank Interest and Charges	3,414		2,274
Licences and subscriptions	8,388		8,518
Travel, training and other costs	1,822		2,491
Depreciation	7,438		8,624
		<u>191,368</u>	<u>204,774</u>
NET (DEFICIT)		<u>(9,670)</u>	<u>(37,661)</u>

This page does not form part of the statutory Financial Statements