

# Cymry Llundain London Welsh



## The London Welsh Centre Trust

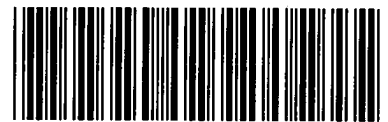
(a Company Limited by Guarantee)

### Annual Report and Consolidated Financial Statements

for the year ended 31 August 2020

|                               |          |
|-------------------------------|----------|
| Charity - Registration number | 232672   |
| Company Number                | 00774093 |

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COMPANIES HOUSE

# The London Welsh Centre Trust

## Company Information

### For the Year Ended 31st August 2020

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#### Directors and Trustees

The following individuals have acted as Directors and Trustees of the organisation the London Welsh Centre Trust for the purposes of charity law during the 2019-20 year, or have been appointed since the end of the financial year :

|                   |                                                      |
|-------------------|------------------------------------------------------|
| Richard Saunders  | Chair of Trustees                                    |
| Rhys Pullen       | Hon Secretary retired 27th July 2020                 |
| Hannah Roberts    | Hon Treasurer re-appointed as trustee 27th July 2020 |
| Gillian Phillips  |                                                      |
| Stephen Aldridge  | retired 31st August 2019                             |
| David Daniel      | re-appointed 27th July 2020                          |
| Jacqueline Thomas |                                                      |
| Richard Furze     |                                                      |
| Tomos Davies      |                                                      |
| Jonathan Poyner   |                                                      |
| Peter Allen       |                                                      |
| Richard Williams  |                                                      |
| Paul Wright       | Appointed 27th July 2020                             |
| Susan Elan Jones  | Appointed 24th August 2020                           |
| Harriet Johnson   | Appointed 22nd February 2021                         |

**Company Secretary** Rhiannon Evans Appointed 17th August 2020

**Chief Executive Officer** Ceri Wyn Griffith

**Company Number** 00774093

**Charity - Registration number** 232672

#### Registered Office

157-163 Grays Inn Road  
London  
WC1 X 8UE

#### Business Address

157-163 Grays Inn Road  
London  
WC1 X 8UE

#### Accountants

Z Group  
Ibex House  
162-164 Arthur Road  
Wimbledon Park  
London  
SW19 8AQ

#### Bankers

Barclays Bank Plc  
Charity Aid Foundation Bank

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# **The London Welsh Centre Trust**

## **Directors and Trustees Annual Report**

### **For the Year Ended 31st August 2020**

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The Trustees are pleased to present their report together with the financial statements of the charity (the London Welsh Centre Trust) and its subsidiary (the London Welsh Centre Limited) (the Group), for the year ending 31st August 2020 which are also prepared to meet the requirements for the directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

#### **1 Objectives & Vision for the Charity**

The London Welsh Centre Trust is a registered charity which operates as the London Welsh Centre (LWC).

The objects of the charity are to provide an educational and cultural centre in or near London to:

- Promote the knowledge and use of the Welsh language by educational (excluding political) means;
- Promote the knowledge and appreciation of Welsh literature, language, music, history, art, science and any other subjects of an educational or cultural nature; and
- Carry out any other purpose of an educational or cultural nature which is for the benefit of the public.

The Trust delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. The trading activities of the Centre are administered through its wholly owned subsidiary, The London Welsh Centre Ltd. (LWCL).

The Trustees and staff have a vision that shapes the delivery of the objects - to be a home for the Welsh community in London, to be a window to Wales for the people of London, and to be a platform in London for artists and performers from Wales. "Sharing the best of Wales in London". The LWC hosts, supports, promotes and facilitates Welsh social and cultural activities in London as well as opening up the facilities to be used by the general public in Camden and beyond.

In shaping our objectives for the year and planning our cultural programme, the Trustees have considered the Charity Commission's guidance on public benefit. The activities hosted or facilitated by the Centre have been accessible to all and have been broad-ranging in content.

#### **2 Structure, governance and management**

##### **Governing Document**

The London Welsh Centre Trust (formally the London Welsh Trust) (LWCT) was incorporated on 16th September 1963. LWCT is a company limited by guarantee registered under the Companies Acts and a charity registered with the Charity Commission. The most recent version of the Articles of Association of the LWCT were adopted by the members by a special resolution dated 11th June 2012.

LWCT is the sole trustee (appointed by the Charity Commission) of the Sir Howell Jones Williams Trust, the organisation that owns the freehold of the building known as the London Welsh Centre.

The LWCT is governed by the board of Trustees. The day to day management of the LWCT and the London Welsh Centre is delegated by the Trustees to the staff of the Centre led by the Chief Executive Officer.

The London Welsh Centre Trust wholly owns a trading subsidiary, London Welsh Centre Limited. The company is incorporated in the United Kingdom (Company number 00204686). The company operates any commercial aspects of the business carried out at the London Welsh Centre, such as bar and catering and room hire.

Surplus funds from this business are passed to the charity to support the charitable objectives. A summary of the subsidiary finances is included in the notes to the accounts.

##### **Appointment of Trustees**

It is a policy of the LWCT to ensure that the Trustees appointed include mature individuals with experience in the field of Administration, Law, Finance, Marketing and Human Resources, gained by holding responsible positions outside the LWCT. Additional training and familiarisation is provided as and when needed.

# **The London Welsh Centre Trust**

## **Directors and Trustees Annual Report (continued)**

### **For the Year Ended 31st August 2020**

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#### **Organisational Management**

The board of Trustees is legally responsible for the overall management of the Group. It meets regularly, at least four times per year, receiving reports from the CEO, the Finance committee, the Premises committee and board members with particular responsibilities.

The Finance sub-committee meets regularly, to undertake reviews of the Centre's finances and financial management. They are responsible to the board of Trustees for financial matters, for co-ordination of the activities of the Group, management of staff and for any other matter delegated by the board of Trustees.

The Premises committee meets regularly to consider the condition and use of the building at 157-163 Grays Inn Road. They are responsible to the board for the state of repair of the building, as well as security, health and safety and legal and statutory requirements associated with the building.

The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the Centre. The CEO has delegated authority, for operational matters and is responsible for the general management of the centre. The CEO has the authority to act without reference to the board of Trustees in matters of urgency relating to the Centre, but must provide full reports of actions to the board of Trustees.

The financial authorities of the CEO, Executive Officer roles and the Finance Committee are set out in the Group Financial Policies and Procedures.

None of the Trustees receives remuneration or other benefit from their work as Trustees with the Group.

### **3 Achievements & Performance**

#### **3.1 Achievements in the Year noted by the Chief Executive**

##### **Introduction**

The LWC delivers its objects through providing a building for the Welsh community and the wider public in London to experience and participate in community and cultural activities with a Welsh flavour. Whilst able to do so, in 2019-20, we delivered a full and diverse cultural programme with a wide range of cultural and community events through a number of different art forms including music, literature, drama, arts & crafts, heritage, sport, Welsh language activities, activities for the youngest and oldest age groups, and activities for the local community,

In addition to our own cultural programme, we facilitate a wide range of cultural activities through the room hire business of the LWCL. Groups that have used the Centre's spaces over the year include Kudos Ltd, Merman Productions, the Alzheimer's Society, BBC, Sonia Friedman Productions, Ambassador Theatre Group, Ray Cooney Productions, ITN, National Theatre, York Theatre Royal, Theatr Clwyd, National Theatre Wales, National Theatre of Scotland, EIL UK, Royal Society of Wildlife Trust, National Autistic Society, Mind, National Union of Journalists, Qdos Productions, Milky Peaks Theatre, Salsa Rosada, Hatrick Productions and Arden Entertainment.

The focus of our cultural programme in 2019-20 was again to build on the successes of previous years and to diversify, seeking out new opportunities for development and providing something for everyone. Whilst we could operate, this was made possible through the continued enthusiasm, dedication and talent of our staff and volunteers, and the support and commitment of the Trustees.

##### **Significant event – Covid 19**

The activities and finances in the year ending August 2020 are overshadowed by the Covid-19 global pandemic that took hold towards the end of February, beginning of March 2020. On 16 March, and in line with UK Government advice, LWC closed its doors as did cultural and hospitality venues across the UK. We therefore, lost two weeks of trade in March 2020 and the remaining five months to August 2020. Our business model up until that point meant that we had built-up a healthy financial surplus.

As the Covid-19 pandemic spread across the UK in March, our strategic objectives rapidly changed to address the following immediate financial challenges:

- Prioritise the retention of staff through UK Government Coronavirus Job Retention Scheme (CJRS);
- Fundraise and retain a programme of supporter donations;
- Further develop communication and networking opportunities with both our supporters and creative/business contacts.

# The London Welsh Centre Trust

## Directors and Trustees Annual Report (continued)

### For the Year Ended 31st August 2020

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Covid and closure on 16 March has created new challenges for LWC and these have been worked through on a week-by-week basis. A key challenge has been addressing the cost base of the charity. Staff savings have been made with the use of Government grants, and the charity has been continuously pro-active in addressing the fixed costs of the building operation, utilities, maintenance contracts, cleaning and so forth.

The overriding objective for this coming financial year is one of survival. Increasingly, the team and Board must look to the strategic long term and beyond the pandemic.

We are grateful for all the financial support from our donors, and thank you for standing by us. *Hir oes/Long live the London Welsh Centre.*

#### Music

The Centre again hosted the annual Nine Lessons and Carols Christmas service in December 2019, bringing together the congregations from the Welsh Chapels in London and the Centre local community. Then on to the evening when Cabarela wowed us with their less than traditional Christmas concert.

*The Mad Harpist's Tea Party* attracted a great crowd – a classical concert by Manon Browning, enjoyed over a cuppa and a cake.

The Bar was packed on St David's Day for the *Cawl a Chân*, as *Côr y Boro*, Aelwyd Llundain and various folk groups led us in rousing song. A lovely Sunday of song went late into the night.

We are extremely proud to continue the Welsh choral musical tradition in the heart of London. Our three resident choirs rehearsed at the Centre, as usual, on a weekly basis. The choirs are open for anyone in the Welsh community and local community in London to join, and we see this opportunity for the public to participate in this aspect of Welsh culture as a key part of the delivery of our charitable objects.

#### Literature

Another four editions of the London Welsh Centre magazine were produced. This is our informative and entertaining publication, which is delivered to subscribers of our Supporter's Scheme. We are extremely grateful to our team of volunteer writers and editors who do a fantastic job of compiling the content for each edition. The "London Kelt" was the first publication for the Welsh community in London in January 1895 - it was published from Gray's Inn Road, and we are proud to be continuing that historical tradition on Gray's Inn Road at the London Welsh Centre.

#### Theatre / Drama / Comedy

Early in the year, Elis James sold out three Welsh language comedy evenings in the Bar. Belly laughs all round, and as the evening suited 14+, it was lovely to see young faces attend with their parents.

Other comedy evenings held over the course of the year included the ever-popular Alex Neve evenings.

Leading up to the Christmas festivities, we enjoyed a packed Bar for an intimate performance of Guy Masterson's *A Child's Christmas in Wales*.

Spring 2020 saw us hosting an array of plays as part of *Wales Week in London*. *Comedy Sheep* returned with headliner Ignacio Lopez stealing the show. *Novello & Son* featured Rosamund Shelley as Clara Novello, singing classic Ivor Novello songs. *Footsteps in a Foreign Land* showcased short films and new writing fresh from Wales. *West* with Gareth John Bale – a lovely play about two lovers who decide to leave Wales in order to build a new life in the New World – was the last play before the lockdown.

#### Arts

Santes Dwynwen was marked with a series of Love Spoon Workshops in partnership with Blackhorse Workshop.

Spring 2020 saw the Exhibition of Contemporary Welsh Art return to the Centre for the third year running. A brilliant weekend, part of *Wales Week in London*, where we invited an array of contemporary artists to exhibit and sell their work to a London audience.

Due to the success of the March 2019 *Welsh Emporium*, we decided to hold the *Christmas Emporium* in November 2019, with over 35 Welsh companies showcasing a colourful mix of stalls selling all kind of produce and products, including food and drink.

# The London Welsh Centre Trust

## Directors and Trustees Annual Report (continued)

### For the Year Ended 31st August 2020

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We continued to display Welsh art at the Centre, thanks to our partnership with Oriel Wyn Mel from Ceredigion, West Wales.

#### Welsh Language

We delivered another full academic year of Welsh language teaching, as over 130 students again enrolled for our weekly Welsh classes. We again continued to organise and deliver our one-day teaching courses, for which we are again grateful to our staff and tutors who are dedicated to Welsh language teaching. Thanks to the efforts of our tutors and the Welsh Classes coordinator, the Centre continues to be a major provider of Welsh language teaching in London.

We also have another four Welsh language groups who meet regularly at the Centre – *Clebran* is a social group for women of all ages, *Merched y Wawr* is another, the *Clwb Darllen* regularly meet to discuss new literature, and *Cylch Siarad* is open to anyone who want to practise speaking Welsh with other Welsh speakers in the comfort of our bar at the Centre.

#### Children

In October 2019, we hosted the eighth annual Gŵyl Halibâlŵ, a festival for children from all the Welsh language playgroups in London and the London Welsh School.

Due to the pandemic, we weren't able to host the annual Eisteddfod y Plant for children of the Welsh chapel Sunday schools in London. Something we have done for over half a century.

During a selection of our Six Nations screenings in 2020, children from the London Welsh School and members of the PTA, held a collection, to go toward the school's funds. We're glad to do our part in making our audiences aware of the school and its mission in London.

#### Local & Welsh Community

The rehearsals of our three resident choirs continued to be open to the public, and a number of people from the local community visit these rehearsals, in particular during *Wales Week in London* and during the Bloomsbury festival.

We were also delighted to continue to be the venue for Salsa Rosada, the salsa classes for the local LGBT community and we enjoy regular visits from the London Pembrokeshire Society, as well as other regular groups, such as the London (Wrexham) Reds.

In February 2020 we were proud to be the venue of choice for the National Library of Wales' official reception as part of *Wales Week in London*.

#### Heritage

Our Welsh reference library, the Sian Busby Collection, continues to house a diverse range of Welsh literature, both English and Welsh language, plus a complete set of the transactions of the Honourable Society of the Cymmrodorion. These publications are available, by appointment, for anyone wishing to view them.

With thanks to one of our supporters, Caroline James, we continued to organise Welsh historical walks around the city – those around St David's Day being particularly popular.

We take great pride in marking the traditional dates and occasions in the Welsh calendar, including Santes Dwynwen's Day, St David's Day and Y Fari Lwyd.

#### Sport

We were incredibly lucky in September-October 2019 that the Welsh team finished fourth in the Rugby World Cup, meaning that we had a solid two months of sports fixtures.

In February and March 2020, we screened Wales' Six Nations matches. The team's performance aside, the high attendance and fantastic London Welsh warmth was top-notch all round. Unfortunately, we had to close our doors before the final fixture against Scotland.

With the UEFA Euro 2020 still on at the time, we hosted the qualifying matches through to February 2020.

With the Centre's maximum occupancy levels likely to be much lower for the coming years, it was great to see the Centre thriving and full to the brim for our sports screenings.

# The London Welsh Centre Trust

## Directors and Trustees Annual Report (continued)

### For the Year Ended 31st August 2020

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#### 3.2 Financial Review

The Group showed a surplus of £12,659 for the year ended August 2020. In addition, £54,000 of fixed assets have been capitalised. This is larger than the last few years as some major equipment investment was necessary, e.g. boilers, fire alarm, and initial work began on the centre building refurbishment project. The centre was closed for the second half the year due to the Covid-19 lockdown and therefore the Room hire, Bar and Catering business and Functions could not continue. However supporters have been very generous, continuing their subscriptions and donations and supporting the LWC online activities.

The first half of the year had been promising, exceeding that of the previous first half year. Room hire income of £130,191 was 59% of the previous full year; Bar & Catering income of £94,679 was at 74% of last year. Functions income of £39,344 exceeded the previous full year income of £31,001.

At Covid-19 lockdown, the Welsh Classes moved online, rather than taking place at the centre and most students stayed with the courses. With some generous donations from tutors, some of which gave their time free of charge, the net income from the courses was £28,000.

The centre expenses have however not reduced in line with the reduced income. In some areas it was possible to cut expenses, such as that of cleaning, and printing, but others still needed to be paid. Grants and reliefs continue to be explored. Since March the Trustees and in particular the Finance Committee have regularly met to understand and monitor the centre's regulatory and financial position.

With the centre closed, limited work was available. A skeleton staff was maintained and the others furloughed. Through the government job retention scheme, the centre was able to claim £55,500 and retain its staff.

A reduction of £21,000 can be seen in the Bookkeeping fees. The work is now carried out by a finance officer on the LWC staff, rather than an external agency. The cost is now included in salaries. Some clearance and redecoration work has been carried out by centre staff, when Covid restrictions have allowed. The Trustees are grateful to the staff for their flexibility and commitment to get this work done.

During the year the Premises committee guided the Trustees in exploring potential improvements to the building, e.g. increasing activity space and toilet facilities. Funds had been designated from a bequest to the centre and recent year surpluses. It had also been hoped that further funds could be designated from a 19-20 year surplus. Sadly the Covid-19 Pandemic and Lockdown prevented any significant surplus and so no further funds have been designated to the building project work at this time.

Under the guidance of the Finance committee, the Trustees have been very aware of potential risks in committing too much money to a capital project if the centre general finances may come under significant strain. However having carefully considered the Pandemic situation, the Trustees decided to continue with the project preparation and early stages of the centre renovation, there being advantages in completing certain works while the centre has to be closed.

The cost to the end of Aug 2020 has been taken from the designated project fund and capitalised, £8084. Depreciation will not start until the work is completed in the next financial year.

#### 4 Future Plans

The impact of Covid 19 struck all organisations in March 2020. It is still difficult to see a clear timescale for re-opening the centre. However, the work on the first phase of the building project has been able to progress in 2021 and is expected to be completed before August 2021. The next phase will be costed and planned, but Trustees will not initiate and commit to this until the financial stability of the charity is better understood.

The Trust's principal asset is the Centre itself, which provides its largest source of income. The Premises committee was established in the year to August 2019. This is now overseeing the first phase of the building renovation work as well as the building health and safety aspects of the premises. The Trustees are particularly grateful to Peter Allen for his commitment to this committee and the building project. From the summer of 2021, an additional flexible room should be available for use.

Having consolidated the governance policies, the Trustees intend to continue to develop the range of skills and experience at its disposal, both from Trustees themselves and from the staff. The Trustees are confident that the policies it has in place and the skills of the staff team provide a strong basis for future progress.

When the Covid lockdown eases, it is hoped that the Centre's programme of cultural and community activities can be re-envigorated.



# The London Welsh Centre Trust

## Directors and Trustees Annual Report (continued)

### For the Year Ended 31st August 2020

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#### 5 Reserves policy

The Group has combined funds of £500,231 (2019: £487,572), of which £20,064 (2019: £20,064) is restricted and £194,670 (2019: £202,754) is designated for building works. The level of reserves is reviewed annually.

The first phase of work on the fabric of the building is well underway and is expected to cost approximately £130,000. It is currently planned for completion before Aug 2021. In addition some flooding issues have recently been identified elsewhere in the building which will need to be addressed and which could require a further £20,000. This does not include the planned phase 2 of the building refurbishment work. This has not yet been costed, but is expected to require more funds than will be left in the designated project fund.

It is not thought prudent at this point to make any further funds available to the building project fund, therefore whilst the Trustees will aim to plan and cost the phase 2, no commitment will be given until the financial future of the centre is clearer. Excluding the designated funds and restricted funds the unrestricted reserves at the end of the financial year represented 6.5 months unrestricted expenditure. The Trustees are satisfied that the reserves level is appropriate given the volatility of the Covid situation.

#### 6 Public Benefit Statement

##### Public Benefit Requirement

The Trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Trustees confirm that the LWC carries out its objectives for public benefit. The LWC continues to ensure that the Centre is fully or partially open to the public throughout the year during normal office hours.

During the year the Centre holds numerous events promoting musical, literary and artistic appreciation, including concerts, book launches, exhibition. Many of these events are free of charge and the vast majority are open to the public. The purpose of these events is the advancement of arts, culture and heritage.

The LWC from time to time holds open days or evenings at the centre, when the public are particularly encouraged to come into the centre to learn about its activities, the Welsh language and culture.

The Trustees ensure that the Centre delivers events of a Welsh cultural and educational nature. The Centre continues to offer preferential rates for hiring of its spaces to local community groups and charities to ensure that the Centre's facilities are supporting the advancement of community development.

#### 7 Trustees responsibilities in relation to Financial Statements

The Trustees are responsible for preparing the Trustee's annual report and financial statements in accordance with the applicable law and United Kingdom standards (UK GAAP).

Company law and the law applicable to charities in England and Wales require charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Group and of the Income resources and application of resources including the income and expenditure of the Group for that period. In preparing the 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 business.

The Trustees are responsible for ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the group and enables them to ensure that the financial statements comply with the law and requirements of the Charity Commission.

They are also responsible for safeguarding the assets of the LWC and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **The London Welsh Centre Trust**

## **Directors and Trustees Annual Report (continued)**

### **For the Year Ended 31st August 2020**

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#### **8 Risk Management**

The Trustees consider the maintenance of a safe environment for staff, subscribers and customers of the Centre to be their primary duty. The Trustees will continue to assess and manage any risks related to the Centre building or operations through regular risk assessments by staff, with results reported to the Trustees by the CEO.

Guidance and rules have been thoroughly researched to determine effective processes required to maintain the safety of all staff and users of the London Centre in relation to Covid-19. Risks have been evaluated, and continue to be so as different situations occur. Procedures and appropriate briefings are established for each type of event held at the Centre, ensuring all those impacted are adequately informed.

The key risk management tools used by the Trustees include:

- formal agendas and minutes for all Board of Trustee meetings;
- a report from the CEO on all risk items at each Trustees meeting;
- strategic planning, financial forecasting, budgeting and management accounting;
- financial policies and procedures reviewed annually;
- a standing finance committee of Trustees to review financial management and authorise items of expenditure;
- a standing premises committee of Trustees to review risk, H & S, capital and maintenance plans and related policies, procedures and audit cycles;
- restricted double signatory arrangements for cheque payments and dual authorisation for electronic payments;
- policies and procedures covering health and safety, safeguarding and related matters monitored and enforced by the CEO;
- financial management procedures covering such aspects as monthly reconciliation of bank accounts, petty cash and receipts relating to subscriptions, welsh classes and functions; and
- data protection procedures e.g. human resources, lettings management, subscription information.

A Risk Register has been agreed by the Trustee Board. The register documents the various risks considered by the Trustees to be facing the organisation, the potential impact of those risks and the likelihood of the issues happening. It is reviewed annually.

#### **Signed on behalf of the Trustees**



**Richard Saunders (Chairman)**

**Dated: 10/05/21**

# **The London Welsh Centre Trust**

## **Independent Examiners's Report to the Trustees of the London Welsh Centre Trust**

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I report on the accounts of the charity for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet and related notes 1 to 17

### **Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

### **Basis of Independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Zahid Hussein  
For and on behalf of Z Group  
Chartered Accountants  
Ibex house, 162-164 Arthur Road  
Winbledon Park  
London SW19 8AQ

10 May 2021

## The London Welsh Centre Trust

### Consolidated Statement of Financial Activities (including consolidated income and expenditure account)

for year ending 31 August 2020

|                                                | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ | Total Funds<br>2019<br>£ |
|------------------------------------------------|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Income:</b>                                 |      |                            |                          |                          |                          |
| Incoming resources from donations and legacies | 2    | 52,209                     | -                        | 52,209                   | 45,400                   |
| Income from charitable activities              | 3    | 87,396                     | -                        | 87,396                   | 65,267                   |
| Investment income                              |      | 430                        | -                        | 430                      | 493                      |
| Income from trading activities                 | 4    | 272,267                    | -                        | 272,267                  | 358,352                  |
| <b>Total income</b>                            |      | <b>412,302</b>             | <b>-</b>                 | <b>412,302</b>           | <b>469,512</b>           |
| <b>Expenditure:</b>                            |      |                            |                          |                          |                          |
| Cost of trading activities                     | 5    | 259,451                    |                          | 259,451                  | 286,071                  |
| Cost of raising funds                          | 6    | 21,013                     |                          | 21,013                   | 12,988                   |
| Cost of Charitable activities                  | 7    | 106,305                    |                          | 106,305                  | 75,228                   |
| Governance Costs                               | 8    | 12,874                     |                          | 12,874                   | 10,940                   |
| <b>Total expenditure</b>                       |      | <b>399,643</b>             | <b>-</b>                 | <b>399,643</b>           | <b>385,227</b>           |
| <b>Net income/(expenditure)</b>                |      | <b>12,659</b>              | <b>-</b>                 | <b>12,659</b>            | <b>84,285</b>            |
| <b>Reconciliation of Funds</b>                 |      |                            |                          |                          |                          |
| Total funds brought forward                    |      | 467,508                    | 20,064                   | 487,572                  | 403,288                  |
| <b>Total funds carried forward</b>             |      | <b>480,167</b>             | <b>20,064</b>            | <b>500,231</b>           | <b>487,572</b>           |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

**The London Welsh Centre Trust**  
**Consolidated Balance Sheet**  
**as at 31 August 2020**

|                                                    | Notes | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|----------------------------------------------------|-------|--------------------|--------------------|----------------------|----------------------|
| <b>Fixed assets</b>                                |       |                    |                    |                      |                      |
| Tangible assets                                    | 10    | 70,549             | 30,726             | 55,288               | 17,046               |
|                                                    |       | <u>70,549</u>      | <u>30,726</u>      | <u>55,288</u>        | <u>17,046</u>        |
| <b>Current assets</b>                              |       |                    |                    |                      |                      |
| Stock (Bar in subsidiary & merchandise in Charity) |       | 7,460              | 6,771              | 502                  | 746                  |
| Debtors                                            | 11    | 17,263             | 59,111             | 10,662               | 174,277              |
| Cash at bank and in hand                           | 12    | 477,371            | 490,921            | 434,605              | 278,847              |
| <b>Total current assets</b>                        |       | <u>502,094</u>     | <u>556,803</u>     | <u>445,769</u>       | <u>453,870</u>       |
| <b>Liabilities</b>                                 |       |                    |                    |                      |                      |
| Creditors: falling due within one year             | 13    | 69,595             | 97,358             | 57,138               | 38,575               |
| <b>Net current assets</b>                          |       | <u>432,499</u>     | <u>459,446</u>     | <u>388,631</u>       | <u>415,296</u>       |
| Provision for liabilities                          |       | 2,816              | 2,600              | -                    | -                    |
| <b>Total assets less current liabilities</b>       |       | <u>500,232</u>     | <u>487,572</u>     | <u>443,919</u>       | <u>432,342</u>       |
| <b>Funds</b>                                       | 14    |                    |                    |                      |                      |
| Unrestricted income funds                          |       | 480,167            | 467,508            | 423,855              | 412,276              |
| Restricted income funds                            |       | 20,064             | 20,064             | 20,064               | 20,064               |
| <b>Total funds</b>                                 |       | <u>500,231</u>     | <u>487,572</u>     | <u>443,919</u>       | <u>432,340</u>       |

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The accounts have been prepared under the Charities Act 2011 and in accordance with the 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 January 2015) - Charities SORP (FRS 102)).

Approved by the Trustees on

10/05/2021



Richard Saunders, Chairman



Hannah Roberts, Treasurer

Company registration number 00774093

The attached notes form part of these accounts

**The London Welsh Centre Trust**  
**Notes on the accounts**  
**for the year ended 31 August 2020**

**1 Accounting Policies**

***Accounting Convention***

The financial statements are prepared under the historical cost convention and include the results of the charities operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared under the Charities Act 2011 and in accordance with the 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 January 2015) - Charities SORP (FRS 102)).

***Income***

Incoming resources from donations and legacies are accounted for on a receipts basis.

Income from hall and room hire is recognised when the letting occurs. Income received in advance is carried forward as deferred income.

Income from bar and food sales is stated net of VAT and is recognised when the goods are served to the customer.

***Expenditure***

Resources expended are included on an accruals basis.

For the charity "London Welsh Centre Trust" - Resources expended include attributable VAT which cannot be recovered.

***Support Costs***

Support costs relating to the trading activity are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

***Fund accounting***

Unrestricted funds are general funds that are available for use to further any of the purposes of the charity.

Designated funds are funds that the Trustees of the charity have set aside for a particular purpose.

Restricted funds are those donated for use in a particular area or purpose and the restriction means that the funds can only be used for specific projects or activities.

***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Property improvements                      10% on straight line basis
- Fixtures, fittings and equipment        20% on straight line basis
- Expenditure on assets relating to the major building project has been capitalised in the year. Depreciation of these will begin once the work is completed in the next financial year.

***Group Accounts***

The company and its subsidiary undertaking comprise a small-sized group.

***Stock***

Stock is included at the lower of cost or net realisable value.

## The London Welsh Centre Trust

### Notes on accounts for the year ended 31st August 2020

| 2 Incoming resources from donations and legacies | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|--------------------------------------------------|--------------------|--------------------|----------------------|----------------------|
| General Donations                                | 4,969              | -                  | 4,969                | -                    |
| Donation from LWCL to LWCT                       | -                  | -                  | 9,873                | 70,769               |
| Subscription donation income                     | 36,385             | 37,752             | 36,385               | 37,752               |
| Gift Aid                                         | 8,241              | 7,648              | 8,241                | 7,648                |
| Job Retention Grant - re Raising Funds staff     | 2,614              | -                  | 2,614                | -                    |
| Support costs from LWCL to LWCT                  | -                  | -                  | 17,000               | 17,000               |
|                                                  | <u>52,209</u>      | <u>45,400</u>      | <u>79,082</u>        | <u>133,169</u>       |

| 3 Income from charitable activities            | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|------------------------------------------------|--------------------|--------------------|----------------------|----------------------|
| Functions                                      | 39,344             | 31,001             | 39,344               | 31,001               |
| Welsh classes                                  | 36,438             | 33,067             | 36,438               | 33,067               |
| Merchandising, e.g. Jewellery, Mugs, Cards     | 846                | 839                | 846                  | 839                  |
| Other income                                   | 120                | -                  | 120                  | -                    |
| Job Retention Grant - re charitable Activities | 10,458             | -                  | 10,458               | -                    |
| Publications                                   | 190                | 360                | 190                  | 360                  |
|                                                | <u>87,396</u>      | <u>65,267</u>      | <u>87,396</u>        | <u>65,267</u>        |

#### 4 Income from trading activities - from the London Welsh Centre Ltd (subsidiary of the LWT)

The wholly owned trading subsidiary, London Welsh Centre limited is incorporated in the United Kingdom (company number 00204686). The company operates the bar and all commercial operations carried on at the London Welsh Centre Trust premises. A summary of the trading financial performance of the subsidiary alone is shown below.

| 4.1 Subsidiary Income statement                | 2020<br>£      | 2019<br>£      |
|------------------------------------------------|----------------|----------------|
| <b>Turnover</b>                                |                |                |
| Hall and Room hire                             | 130,191        | 227,396        |
| Bar & Food Sales                               | 94,679         | 127,003        |
| Job Retention Grant - re Trading Activities    | 42,451         | -              |
| Sundry Income                                  | 4,946          | 3,953          |
| <b>Total Turnover</b>                          | <u>272,267</u> | <u>358,352</u> |
| Direct Cost of sales                           | (39,731)       | (48,801)       |
| <b>Gross Profit</b>                            | <u>232,536</u> | <u>309,551</u> |
| Administrative Expenses                        | (221,478)      | (239,355)      |
| <b>Operating Profit before gift to LWT</b>     | <u>11,058</u>  | <u>70,196</u>  |
| Amount gift aided to charity from LWCL to LWCT | (9,873)        | (70,769)       |
| <b>Operating profit/(loss)</b>                 | <u>1,185</u>   | <u>(573)</u>   |
| Deposit Account Income                         | 138            | 92             |
| Tax on profit/(loss)                           | (242)          | 85             |
| <b>Deficit in subsidiary</b>                   | <u>1,080</u>   | <u>(396)</u>   |

#### Expenditure on trading activities shown in the consolidated SOFA comprised:

|                                                                         |                |                |
|-------------------------------------------------------------------------|----------------|----------------|
| Costs of sales and administrative expenses (excluding Governance costs) | 259,451        | 286,071        |
| Less: intercompany payments (Contribution to shared support costs)      | (17,000)       | (17,000)       |
|                                                                         | <u>242,451</u> | <u>269,071</u> |

# The London Welsh Centre Trust

## Notes on accounts for the year ended 31st August 2020

### 4.2 Subsidiary Balance sheet

|                                                            | 2020           | 2019           |
|------------------------------------------------------------|----------------|----------------|
|                                                            | £              | £              |
| Tangible fixed assets                                      | 15,261         | 13,680         |
| Current assets                                             |                |                |
| - Bar stock                                                | 6,957          | 6,025          |
| - Debtors                                                  | 6,601          | 51,190         |
| - Cash at bank                                             | 42,766         | 212,074        |
|                                                            | 56,324         | 269,289        |
| Current liabilities                                        |                |                |
| - Trade creditors                                          | 395            | 2,262          |
| - Other creditors                                          | 1,202          | 529            |
| - Donation from LWCL to LWC                                | 9,873          | 70,769         |
| - Owed to /(from) LWT (excluding donation)                 | (34,231)       | 95,587         |
| - Taxes                                                    | 268            | 3,657          |
| - Accruals and deferred income                             | 34,950         | 52,335         |
|                                                            | (12,457)       | (225,139)      |
| <b>Total net assets</b>                                    | <b>59,128</b>  | <b>57,830</b>  |
| <b>Provisions for Liabilities</b>                          | <b>(2,816)</b> | <b>(2,600)</b> |
|                                                            | <b>56,312</b>  | <b>55,230</b>  |
| <b>Balance at start of year</b>                            | <b>55,232</b>  | <b>55,628</b>  |
| <b>Profit/ loss for the year</b>                           | <b>1,080</b>   | <b>(396)</b>   |
| <b>Aggregate share capital and reserves at end of year</b> | <b>56,312</b>  | <b>55,232</b>  |

| 5                                       | Group          | Group          | Charity  | Charity  |
|-----------------------------------------|----------------|----------------|----------|----------|
|                                         | 2020           | 2019           | 2020     | 2019     |
|                                         | £              | £              | £        | £        |
| Direct costs - cost of sales (4.1)      | 39,731         | 48,801         | -        | -        |
| Staff costs (9.2)                       | 157,466        | 158,038        | -        | -        |
| Support costs (9.1)                     | 62,254         | 79,232         | -        | -        |
| <b>Total cost of trading activities</b> | <b>259,451</b> | <b>286,071</b> | <b>-</b> | <b>-</b> |

| 6                                  | Group         | Group         | Charity       | Charity       |
|------------------------------------|---------------|---------------|---------------|---------------|
|                                    | 2020          | 2019          | 2020          | 2019          |
|                                    | £             | £             | £             | £             |
| Staff costs (9.2)                  | 14,623        | 7,347         | 14,623        | 7,348         |
| Support costs (9.1)                | 6,390         | 5,641         | 6,390         | 5,641         |
| <b>Total cost of raising funds</b> | <b>21,013</b> | <b>12,988</b> | <b>21,013</b> | <b>12,989</b> |

| 7                                                     | Group          | Group         | Charity        | Charity       |
|-------------------------------------------------------|----------------|---------------|----------------|---------------|
|                                                       | 2020           | 2019          | 2020           | 2019          |
|                                                       | £              | £             | £              | £             |
| - Staff Costs (9.2)                                   | 50,747         | 25,715        | 50,747         | 25,715        |
| - Subscription & Donation - Online collection charges | 662            | -             | 662            | -             |
| - Functions & fund raising expenses                   | 11,127         | 8,791         | 11,127         | 8,791         |
| - Welsh language classes                              | 8,347          | 9,221         | 8,347          | 9,221         |
| - Merchandising Costs                                 | 817            | (250)         | 817            | (250)         |
| - London Welsh Magazine                               | 9,043          | 9,185         | 9,043          | 9,185         |
| - Support Costs (9.1)                                 | 25,562         | 22,566        | 25,562         | 22,566        |
| <b>Total cost of charitable activities</b>            | <b>106,305</b> | <b>75,228</b> | <b>106,305</b> | <b>75,228</b> |



# The London Welsh Centre Trust

## Notes on accounts for the year ended 31st August 2020

|                                                       | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|-------------------------------------------------------|--------------------|--------------------|----------------------|----------------------|
| <b>8 Governance Costs</b>                             |                    |                    |                      |                      |
| - Staff costs on Governance (9.2)                     | 5,644              | 3,674              | 5,644                | 3,674                |
| - Reporting accountants' fee                          | 5,120              | 4,973              | 3,120                | 2,973                |
| - Legal and Professional fees: e.g. Peninsula,        | 2,110              | 2,293              | 2,110                | 2,293                |
|                                                       | <u>12,874</u>      | <u>10,940</u>      | <u>10,874</u>        | <u>8,940</u>         |
| <b>9 Support and Staff costs</b>                      |                    |                    |                      |                      |
|                                                       | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
| <b>9.1 Support costs</b>                              |                    |                    |                      |                      |
| - Rates, lighting & heating, water                    | 19,251             | 18,911             | 2,251                | 1,911                |
| - Insurance                                           | 11,807             | 10,984             | 4,765                | 4,394                |
| - Depreciation                                        | 14,137             | 6,725              | 7,893                | 1,788                |
| - Printing, stationery, telephone, etc.               | 5,144              | 7,471              | 602                  | 1,064                |
| - Bookkeeping fees                                    | 203                | 21,311             | -                    | 8,376                |
| - Bank Charges                                        | 2,447              | 3,175              | 60                   | 60                   |
| - IT Software & Consumables                           | 1,366              | 357                | 829                  | 357                  |
| - Sundries (incl training, advertising, travel, etc.) | 4,132              | 3,745              | 622                  | 1,017                |
| - Performing rights                                   | 1,085              | 1,221              |                      |                      |
| - Cleaning & Waste Disposal                           | 16,850             | 19,004             | 5,240                | 521                  |
| - Repairs & Maintenance                               | 16,830             | 7,374              | 8,978                | 1,473                |
| - Major premise works                                 | 712                | 7,246              | 712                  | 7,246                |
| - Tax on profit for the year                          | 242                | (85)               |                      |                      |
|                                                       | <u>94,206</u>      | <u>107,439</u>     | <u>31,952</u>        | <u>28,207</u>        |
| <b>Support Costs Allocation</b>                       |                    |                    |                      |                      |
| Allocation to Trading Activities (5)                  | 62,254             | 79,232             |                      |                      |
| Allocation to Cost of Raising Funds (6)               | 6,390              | 5,641              | 6,390                | 5,641                |
| Allocation to Charitable Activities (7)               | 25,562             | 22,566             | 25,562               | 22,566               |
|                                                       | <u>94,206</u>      | <u>107,439</u>     | <u>31,952</u>        | <u>28,207</u>        |

The support costs relating to the trading activities are based on actual figures. Other support costs are allocated between charitable activities and cost of raising funds based on the percentage of staff costs relating to those activities.

|                                                          | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|----------------------------------------------------------|--------------------|--------------------|----------------------|----------------------|
| <b>9.2 Staff Costs</b>                                   |                    |                    |                      |                      |
| Salaries                                                 | 212,139            | 178,471            | 65,932               | 29,188               |
| Social Security Costs                                    | 12,453             | 13,477             | 3,871                | 4,722                |
| Pension                                                  | 3,887              | 2,827              | 1,211                | 2,827                |
|                                                          | <u>228,479</u>     | <u>194,775</u>     | <u>71,013</u>        | <u>36,737</u>        |
| <b>Analysis of staff costs on</b>                        |                    |                    |                      |                      |
| - Trading Activity (subsidiary) (5)                      | 157,466            | 158,038            |                      |                      |
| - Raising Funds - Donations, Subscriptions, Legacies (6) | 14,623             | 7,348              | 14,623               | 7,348                |
| - Charitable Activity (7)                                | 50,747             | 25,715             | 50,747               | 25,715               |
| - Governance (8)                                         | 5,643              | 3,674              | 5,643                | 3,674                |
| Total staff costs                                        | <u>228,479</u>     | <u>194,775</u>     | <u>71,013</u>        | <u>36,737</u>        |

The average number of Staff in the year is

15

9

2

1

No individual staff member was paid more than £60,000 in the year.

**The London Welsh Centre Trust**  
**Notes on accounts for the year ended 31st August 2020**

Note

**10 Tangible Fixed Assets**

| Group                 | Refurbish-<br>ment 2021 | Plant &<br>Machinery | Property<br>Improvement | Furniture &<br>Equipment | Fixtures &<br>Fittings | Total   |
|-----------------------|-------------------------|----------------------|-------------------------|--------------------------|------------------------|---------|
| Cost                  |                         | £                    | £                       | £                        | £                      | £       |
| At 1 September 2019   | -                       | 17,785               | 150,533                 | 110,864                  | 59,104                 | 338,286 |
| Additions             | 8,084                   | 2,726                | 0                       | 3,756                    | 39,394                 | 53,960  |
| At 31 August 2020     | 8,084                   | 20,511               | 150,533                 | 114,620                  | 98,499                 | 392,247 |
| <b>Depreciation</b>   |                         |                      |                         |                          |                        |         |
| At 1 September 2019   | -                       | 9,472                | 147,946                 | 95,547                   | 54,597                 | 307,561 |
| Charge for the year   | -                       | 4,004                | 1,294                   | 3,716                    | 5,123                  | 14,137  |
| At 31 August 2020     | -                       | 13,476               | 149,240                 | 99,263                   | 59,720                 | 321,699 |
| <b>Net Book Value</b> |                         |                      |                         |                          |                        |         |
| At 31 August 2020     | 8,084                   | 7,035                | 1,293                   | 15,357                   | 38,779                 | 70,548  |
| At 1 September 2019   | -                       | 8,313                | 2,587                   | 15,317                   | 4,507                  | 30,725  |

| Charity               | Project<br>2021 | Plant &<br>Machinery | Property<br>Improvement | Furniture &<br>Equipment | Fixtures &<br>Fittings | Total   |
|-----------------------|-----------------|----------------------|-------------------------|--------------------------|------------------------|---------|
| Cost                  |                 | £                    | £                       | £                        | £                      | £       |
| At 1 September 2019   | -               | -                    | 150,533                 | 79,577                   | 49,985                 | 280,095 |
| Additions             | 8,084           | -                    | 0                       | 2,042                    | 36,011                 | 46,137  |
| At 31 August 2020     | 8,084           | -                    | 150,533                 | 81,619                   | 85,996                 | 326,232 |
| <b>Depreciation</b>   |                 |                      |                         |                          |                        |         |
| At 1 September 2019   | -               | -                    | 147,945                 | 68,454                   | 46,650                 | 263,049 |
| Charge for the year   | -               | -                    | 1,295                   | 2,540                    | 4,061                  | 7,895   |
| At 31 August 2020     | -               | -                    | 149,240                 | 70,994                   | 50,711                 | 270,944 |
| <b>Net Book Value</b> |                 |                      |                         |                          |                        |         |
| At 31 August 2020     | 8,084           | -                    | 1,294                   | 10,625                   | 35,285                 | 55,288  |
| At 1 September 2019   | -               | -                    | 2,588                   | 11,123                   | 3,335                  | 17,046  |

| 11 Debtors                      | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|---------------------------------|--------------------|--------------------|----------------------|----------------------|
| - Trade debtors                 | 9,925              | 45,570             | 8,441                | 270                  |
| - Amount due from LWCL to LWCT  | -                  | -                  | -                    | 166,356              |
| - Other accrued Income          | -                  | -                  | -                    | -                    |
| - Gift Aid Recoverable          | -                  | -                  | -                    | -                    |
| - VAT                           | -                  | -                  | -                    | -                    |
| - Prepayments and other debtors | 7,338              | 13,541             | 2,221                | 7,651                |
|                                 | 17,263             | 59,111             | 10,662               | 174,277              |

**The London Welsh Centre Trust**  
**Notes on accounts for the year ended 31st August 2020**

| 12 | Cash at Bank & in hand           | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|----|----------------------------------|--------------------|--------------------|----------------------|----------------------|
|    | Current Account - CAF bank       | 284,626            | 128,965            | 284,626              | 128,965              |
|    | Coif Deposit Account             | 55,882             | 55,628             | 55,882               | 55,628               |
|    | Current Account - General        | 92,414             | 149,077            | 70,316               | 70,511               |
|    | Deposit Account                  | 24,215             | 95,034             | 23,781               | 23,743               |
|    | Current Account - Bar & Catering | 20,133             | 62,004             | -                    | -                    |
|    | Cash In Hand                     | 101                | 213                | -                    | -                    |
|    |                                  | <u>477,371</u>     | <u>490,921</u>     | <u>434,605</u>       | <u>278,847</u>       |

| 13 | Creditors                      | Group<br>2020<br>£ | Group<br>2019<br>£ | Charity<br>2020<br>£ | Charity<br>2019<br>£ |
|----|--------------------------------|--------------------|--------------------|----------------------|----------------------|
|    | - Trade creditors              | 5,208              | 12,840             | 4,813                | 10,579               |
|    | - Other creditors              | 3,489              | 1,490              | 2,287                | 960                  |
|    | - Tax                          | 32                 | 23                 | -                    | -                    |
|    | - VAT                          | 236                | 3,634              | -                    | -                    |
|    | - Reporting Accountant's Fee   | 4,400              | 4,400              | 2,400                | 2,400                |
|    | - Amount due to LWCL from LWT  | -                  | -                  | 24,358               | -                    |
|    | - Accruals and deferred income | 56,230             | 74,971             | 23,280               | 24,636               |
|    |                                | <u>69,595</u>      | <u>97,358</u>      | <u>57,138</u>        | <u>38,575</u>        |

| 14 | Movements in Funds                     | 2019<br>As at<br>Start of Year<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transferred<br>Resources<br>£ | 2020<br>As at<br>End of Year<br>£ |
|----|----------------------------------------|-------------------------------------|----------------------------|----------------------------|-------------------------------|-----------------------------------|
|    | <b>Restricted Funds - Charity Only</b> |                                     |                            |                            |                               |                                   |
|    | - Fund Raiser for refurbishment        | 15,064                              | -                          | -                          | -                             | 15,064                            |
|    | - Main Hall Floor & Other Areas        | 5,000                               | -                          | -                          | -                             | 5,000                             |
|    | <b>Total Restricted</b>                | <u>20,064</u>                       | <u>-</u>                   | <u>-</u>                   | <u>-</u>                      | <u>20,064</u>                     |
|    | <b>Unrestricted Funds</b>              |                                     |                            |                            |                               |                                   |
|    | Charity - designated                   | 202,754                             |                            | (8,084)                    | -                             | 194,670.00                        |
|    | Charity - undesignated                 | 209,524                             | 139,897                    | (120,234)                  | -                             | 229,186.79                        |
|    | Subsidiary Funds                       | 55,230                              | 272,405                    | (271,324)                  | -                             | 56,310.30                         |
|    | <b>Total Unrestricted</b>              | <u>467,508</u>                      | <u>412,302</u>             | <u>(399,643)</u>           | <u>-</u>                      | <u>480,167</u>                    |
|    | <b>Group Total funds</b>               | <u>487,572</u>                      | <u>412,302</u>             | <u>(399,643)</u>           | <u>-</u>                      | <u>500,231</u>                    |

| 15 | Related Party Relationships and transactions                                                               | 2020<br>£ | 2019<br>£ |
|----|------------------------------------------------------------------------------------------------------------|-----------|-----------|
|    | During the year to 31 August :                                                                             |           |           |
|    | The London Welsh Centre Ltd (LWCL) contributed to the support cost of the London Welsh Centre Trust (LWCT) | 17,000    | 17,000    |
|    | Also London Welsh Centre Ltd (LWCL) donated to London Welsh Centre Trust (LWCT)                            | 9,873     | 70,769    |
|    | At 31 August 2020, inclusive of the donation above, the LWCT owed LWCL                                     | 24,358    |           |
|    | At 31 August 2019, inclusive of the donation above, the LWCL owed LWCT                                     |           | 166,356   |

No remuneration or expenses were paid to the trustees in the year or the previous year.

**The London Welsh Centre Trust**  
**Notes on accounts for the year ended 31st August 2020**

**16 Constitution and Ultimate Parent Company**

London Welsh Centre Trust is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1.

London Welsh Centre Limited is a company limited by Guarantee, having no share capital. Members are liable for the company's debts whilst being a member and up to one year after ceasing to be a member for those transactions entered into before that date, to a maximum of £1. The company's sole member and ultimate parent is the London Welsh Centre Trust.

**17 Operating Surplus/ (deficit)**

|                                    | <b>Group</b> | <b>Group</b> | <b>Charity</b> | <b>Charity</b> |
|------------------------------------|--------------|--------------|----------------|----------------|
|                                    | <b>2020</b>  | <b>2019</b>  | <b>2020</b>    | <b>2019</b>    |
|                                    | <b>£</b>     | <b>£</b>     | <b>£</b>       | <b>£</b>       |
| This is stated after charging:     |              |              |                |                |
| Depreciation of owned fixed Assets | 14,137       | 6,725        | 7,895          | 1,788          |
| Reporting accountants' fees        | 5,120        | 4,973        | 3,120          | 2,973          |