

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

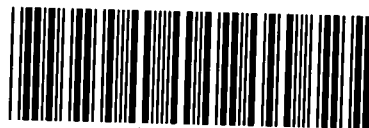
FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2019

COMPANY REGISTRATION NUMBER 02865401

CHARITY COMMISSION NUMBER 1054054

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES

At balance sheet date:

Geraint Wyn Roberts
Wallis Paul Shannon
Betty Rachel Watkins
Robert Glyndwr Lock
Susan McNicholas
Pamela Roberts
Betty Paulett
Sian Catherine James
Richard PG Millington - Appointed 4 October 2018
Ann Soroka

COMPANY SECRETARY:

Vacancy

REGISTERED OFFICE:

Brecon Road
Ystradgynlais
Swansea
SA9 1JJ

COMPANY REGISTRATION NUMBER

2865401

CHARITY REGISTRATION NUMBER

1054054

INDEPENDENT EXAMINER

J Wallage, FCA on behalf of
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 31ST MARCH 2019

The trustees (who are also directors of the charitable company) present this report together with financial statements for the year ended 31 March 2019.

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 31ST MARCH 2019 (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 £51,193.

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Signed on behalf of the Board of Trustees



Susan McNicholas

2 December 2019

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 2019, 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.

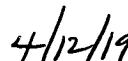
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

..........
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 2019

		2019		2018	
	Note	Unrestricted Fund		Unrestricted Fund	
		£	£	£	£
<u>INCOME</u>					
<i>Trading activities within the charities objects</i>					
Bar Income		12,553		17,221	
Confectionery		6,700		5,631	
		<hr/>	19,253	<hr/>	22,852
<i>Service activities within the charities objects</i>					
Cinema income		17,880		19,832	
Live event income		21,749		14,864	
Room Hire		31,266		31,411	
Community Events/Arts		2,867		5,863	
Other service Income		437		1,515	
		<hr/>	74,199	<hr/>	73,485
<i>Other incoming resources</i>					
Grants received	7	150,080		196,469	
Insurance Claim		-		1,250	
Donations		6,119		659	
		<hr/>	156,199	<hr/>	198,378
TOTAL INCOME		<hr/>	249,651	<hr/>	294,715
<u>EXPENDITURE</u>					
<i>Cost of goods in relation to trading activities</i>					
Bar activities		8,618		8,179	
Confectionery		3,345		5,680	
		<hr/>	11,963	<hr/>	13,859
<i>Direct Charitable Expenditure</i>					
Service activities within the charity's objects	8	70,575		69,916	
Direct charitable expenditure on welfare hall	9	196,219		224,683	
		<hr/>	266,794	<hr/>	294,599
Management and Administration	11		8,555		11,406
TOTAL EXPENDITURE		<hr/>	287,312	<hr/>	319,864
NET EXPENDITURE AND MOVEMENT IN FUNDS			(37,661)		(25,149)
Fund Balances at 1st April 2018			63,132		88,281
Fund Balances at 31st March 2019			<hr/>		<hr/>
			25,471		63,132

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REGISTERED NUMBER 2865401

BALANCE SHEET AS AT 31 MARCH 2019

	<u>Notes</u>	<u>2019</u>		<u>2018</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		9,987		18,611
<u>CURRENT ASSETS</u>					
Stock	3	2,462		2,684	
Debtors and Prepayments	4	18,315		66,130	
Cash in hand and at bank	5	26,573		57,616	
		<u>47,350</u>		<u>126,430</u>	
<u>CREDITORS</u>					
Amounts falling due within one year	6	31,866		81,909	
		<u></u>		<u></u>	
<u>NET CURRENT ASSETS</u>			15,484		44,521
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>25,471</u>		<u>63,132</u>
TOTAL NET ASSETS			<u>25,471</u>		<u>63,132</u>
<u>FUNDS</u>					
Unrestricted Fund			25,471		63,132
TOTAL FUNDS			<u>25,471</u>		<u>63,132</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.

Approved by the Board on 2 December 2019


.....
Susan McNicholas

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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
Theatre Lighting	25% on reducing balance basis
Cinema and Show Equipment	15% on Straight Line basis
Theatre Equipment	10% on Straight Line basis
Heating Control 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 2019

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 1st April 2018	50,655	102,349	74,775	4,583	232,362
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2019	<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 1st April 2018	46,137	102,349	60,682	4,583	213,751
Charge for the period	1,147	-	7,477	-	8,624
Eliminated on Disposal	-	-	-	-	-
As at 31 March 2019	<u>47,284</u>	<u>102,349</u>	<u>68,159</u>	<u>4,583</u>	<u>222,375</u>
<u>Net Book Values</u>					
As at 31 March 2019	<u>3,371</u>	<u>-</u>	<u>6,616</u>	<u>-</u>	<u>9,987</u>
As at 1 April 2018	<u>4,518</u>	<u>-</u>	<u>14,093</u>	<u>-</u>	<u>18,611</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>2019</u>	<u>2018</u>
	£	£
3. <u>STOCKS</u>		
Goods for resale	<u>2,462</u>	<u>2,684</u>
4. <u>DEBTORS</u>		
Grants receivable	3,000	41,107
Prepayments	542	243
VAT repayable	95	1,693
Other debtors (Sales ledger)	14,678	23,087
	<u>18,315</u>	<u>66,130</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

	<u>2019</u>	<u>2018</u>
	£	£
5. <u>CASH AT BANK AND IN HAND</u>		
Cash in hand	500	500
Petty Cash	16	10
Current Account	26,014	57,062
Instant Access Account	43	43
	<u>26,573</u>	<u>57,615</u>

6. CREDITORS

Trade creditors	8,486	22,463
Accruals	4,923	40,989
Grants Paid in Advance	18,457	18,457
	<u>31,866</u>	<u>81,909</u>

7. GRANTS RECEIVABLE

	(Amounts due)/Paid in advance 1 April 2018 £	Amounts Rec'd in year £	Amounts due/(Paid in advance) 31 March 2019 £	Total £
Powys CC	(21,300)	62,100	-	40,800
Arts Council of Wales	15,457	71,609	(15,457)	71,609
Ystradgynlais Town Council	(15,000)	51,000	-	36,000
Film Cymru Wales	(1,807)	3,478	-	1,671
	<u>(22,650)</u>	<u>188,187</u>	<u>(15,457)</u>	<u>150,080</u>

	<u>2019</u>	<u>2018</u>
	£	£
8. <u>SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS</u>		
Cinema Hire and on-costs	13,385	10,850
Live and Community Events	40,911	46,220
Catering	339	717
Publicity and marketing	15,940	12,129
	<u>70,575</u>	<u>69,916</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

	<u>2019</u>	<u>2018</u>
	£	£
9. <u>DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL</u>		
Salaries and wages - see note 10	148,070	148,152
Rent	1	1
Water	337	614
Insurance	3,257	2,982
Light and Heat	14,875	17,643
Hospitality	21	242
Equipment costs	215	-
Copier, Computer and Internet costs	424	788
Repairs, Maintenance and Refuse	6,254	37,718
Laundry and cleaning	3,133	3,919
Licences and Subscriptions	8,518	2,437
Travel, Training and other costs	2,490	1,180
Depreciation - see note 2	8,624	9,007
	<u>196,219</u>	<u>224,683</u>

10. STAFF COSTS

Staff costs were as follows

Staff wages and Salaries	138,717	140,028
Social Security Costs	9,353	8,124
	<u>148,070</u>	<u>148,152</u>

11. MANAGEMENT AND ADMINISTRATION

Postage and Telephone	3,374	4,967
Printing and stationery	1,417	3,615
Reporting Accountants fees	950	950
Legal and Professional fees	540	120
Bank Interest and Charges	2,274	1,754
	<u>6,281</u>	<u>9,652</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 2019

	Note	<u>2019</u>	<u>2018</u>
		£	£
Sales			
Income from bar activities		12,553	17,221
Less: Cost of Goods sold			
Opening Stock		2,684	2,357
Purchases		8,396	8,506
		<u>11,080</u>	<u>10,863</u>
Less: Closing stock		<u>2,462</u>	<u>2,684</u>
		8,618	8,179
Gross Profit 31.3% - (2018 - 52.5%)		<u>3,935</u>	<u>9,042</u>
Add: Other Trading Income			
Cinema		17,880	19,832
Live events		21,749	14,864
Confectionery		6,700	5,631
Room Hire		31,266	31,411
Community Events/Arts		2,867	5,863
Other Trading income		437	1,515
		<u>80,899</u>	<u>79,116</u>
Less: Cost of Goods sold			
Cinema Hire and on-costs		13,385	10,850
Live and Community Events		40,911	46,220
Catering		339	717
Confectionery		3,345	5,680
Publicity and marketing		15,940	12,129
		<u>(73,920)</u>	<u>(75,596)</u>
Net surplus/(deficit) on other trading income		6,979	3,520
Add: Other Income			
Grants receivable	9	150,080	196,469
Insurance Claim		-	1,250
Donations		6,119	659
		<u>156,199</u>	<u>198,378</u>
TOTAL INCOME CARRIED FORWARD		<u>167,113</u>	<u>210,940</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 2019

	Note	<u>2019</u>	<u>2018</u>
		£	£
TOTAL INCOME BROUGHT FORWARD		167,113	210,940
<u>Less: Expenses</u>			
Salaries and wages	148,070		148,152
Rent	1		1
Water	337		614
Insurance	3,257		2,982
Light and Heat	14,875		17,643
Hospitality	21		242
Postage and Telephone	3,374		4,967
Printing and Stationery	1,417		3,615
Reporting Accountants fees	950		950
Legal and Professional fees	540		120
Equipment costs	215		-
Copier, computer and Internet costs	424		788
Repairs, Maintenance and Refuse	6,254		37,718
Laundry and cleaning	3,133		3,919
Bank Interest and Charges	2,274		1,754
Licences and subscriptions	8,518		2,437
Travel, training and other costs	2,490		1,180
Depreciation	8,624		9,007
		<u>204,774</u>	<u>236,089</u>
NET (DEFICIT)		<u>(37,661)</u>	<u>(25,149)</u>

This page does not form part of the statutory Financial Statements