

**NEUADD DYFI**

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**

**covering the year ended**

**31st March 2021**

**NEUADD DYFI**

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**NEUADD DYFI**

**TRUSTEES' ANNUAL REPORT**

**for the Year Ended 31st March 2021**

The committee presents its report and accounts for the year ended 31st March 2021.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name**

Neuadd Dyfi

**Charity Registration Number**

519879

**Correspondence Address**

1 Aber Villas, Aberdyfi, LL35 0HR

**Trustees**

The following have served as trustees during the year and since then:

Megan Reynolds  
John Reynolds  
David Williams (Vice-Chairman)  
Desmond Brian George (Chairman)  
Dewi Owen  
Trevor Lumley  
Anthony John MacGregor-Bowron  
Louis Hyatt  
Sandy Andrews  
Brian Kelly  
Gillian Miranda  
Steve Myatt  
Jan Rajput  
James Bradbury-Willis  
Catrin O'Neill

## **NEUADD DYFI**

### **TRUSTEES' ANNUAL REPORT**

**for the Year Ended 31st March 2021**

**continued**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a trust governed in accordance with a lease and trust deed dated 24 December 1986 and amended 15th September 2009.

The trustees are selected from :-

- \* up to six community councillors
- \* two county councillors
- \* eight members of user groups
- \* six interested individuals

The committee at the first ordinary meeting in each year after the annual general meeting, elect a chairman and may elect a vice-chairman of their meetings. The chairman and vice-chairman remain in office until their respective successors are elected. The Charity, the Trust Property and the trust fund are administered by the Committee.

#### **OBJECTIVES AND ACTIVITIES**

The object of the charity is the provision and maintenance of a village hall for the use of the inhabitants of the community of Aberdyfi and neighbouring areas without distinction of political, religious or other opinion, including use for meetings, lectures and classes and other forms of recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

#### **ACHIEVEMENTS AND PERFORMANCE**

As in previous years during 2020 to 2021 the Management Committee has worked to

- \* provide a community resource for a broad spectrum of community users,
- \* maintain, develop and improve our Assets.

For the majority of this financial year the hall was not able to be used by our wide variety of groups. Art sessions for youngsters, art sessions for adults, singing workshops, keep fit, community lunches and so on could not happen. The Covid-19 pandemic regulations from the Welsh Government meant for most of the year the hall was closed. On brief occasions we did have blood donation sessions, Aberdyfi Tots (a new group), Tai Chi and keep fit, occasional use of the kitchen for baking sessions, all socially distanced. There was live streaming of just 2 performers.

However, we had substantial support from a variety of local groups and individuals donating

**NEUADD DYFI**

**TRUSTEES' ANNUAL REPORT**

**for the Year Ended 31st March 2021**

**continued**

**ACHIEVEMENTS AND PERFORMANCE (cont.)**

a total of just over £11k. Also, most significantly from the Welsh Government (through Gwynedd County Council) we received a total of £23k in business interruption grants.

Essential maintenance was undertaken. We embarked on various projects including the installation of a Ca6 data network allowing the development of live streaming and other digital capabilities. We also started to put together a scheme to address issues with the roof and insulation.

Financially, we were in a position to pay off the £20k loan.


**FINANCIAL REVIEW**

The Statement of Financial Activities shows total income of £37,873 and expenditure of £32,779 resulting in net income £5,094. The unrestricted funds show a surplus of £25,609 and the deficit of £20,515 on the restricted funds can be attributed to depreciation charged on fixed assets.

Capital expenditure during 2021 was £816 (2020 - £1,646).

**PUBLIC BENEFIT STATEMENT**

In exercising their powers the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

  
.....  
Mr D B George (Chairman)  
30/11/2021  
.....  
Date

**NEUADD DYFI**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

**for the Year Ended 31st March 2021**

I report on the accounts of the company for the year ended 31st March 2021, which are set out on pages 5 to 9.

**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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- \* Examine the accounts under section 145 of the Charities Act,
- \* To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- \* To state whether particular matters have come to my attention

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

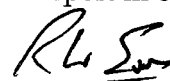
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 material matters have come to my attention which gives me cause to believe that in, any material respect :

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



R W Evans BSc Econ(Hons), FCCA  
Major and Evans,  
Chartered Certified Accountants,  
15 Penrallt Street,  
Machynlleth,  
Powys.

Date ..... 01/12/2021 .....

**NEUADD DYFI**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the Year Ended 31st March 2021**

		Unrestricted funds	Restricted Income funds	Total funds 2021	Total funds 2020
	Notes	£	£	£	£
<b>INCOME</b>					
Grants and Awards	3	23,000	-	23,000	-
Donations	4	11,349	-	11,349	11,358
Premises Hire		671	-	671	11,508
Sale of Electricity		2,853	-	2,853	1,679
Cultural Event Income		-	-	-	7,359
Bank Interest		-	-	-	26
Total income		<u>37,873</u>	<u>-</u>	<u>37,873</u>	<u>31,930</u>
<b>EXPENDITURE</b>					
Water		407	-	407	493
Electricity and Gas		2,515	-	2,515	4,019
Repairs and Maintenance		4,270	-	4,270	4,097
Cleaning		404	-	404	2,096
Internet		618	-	618	950
Licences and Subscriptions		468	-	468	607
Insurance		2,790	-	2,790	2,624
Sundry Expenses		12	-	12	112
Accountancy		780	-	780	780
Cultural Event Costs		-	-	-	5,087
Depreciation		-	20,515	20,515	21,587
Total expenditure		<u>12,264</u>	<u>20,515</u>	<u>32,779</u>	<u>42,452</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>25,609</b>	<b>(20,515)</b>	<b>5,094</b>	<b>(10,522)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>55,504</b>	<b>535,120</b>	<b>590,624</b>	<b>601,146</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>81,113</b></u>	<u><b>514,605</b></u>	<u><b>595,718</b></u>	<u><b>590,624</b></u>

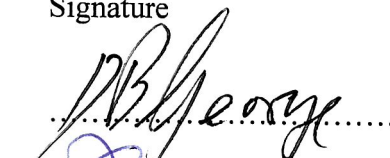
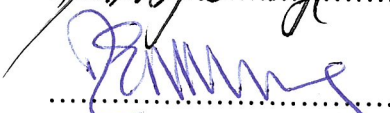
**NEUADD DYFI**

**BALANCE SHEET**

**as at 31st March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible Assets	5	<u>559,965</u>	<u>579,664</u>
<b>CURRENT ASSETS</b>			
Debtors	6	1,988	2,195
Cash at bank		<u>34,545</u>	<u>29,545</u>
		36,533	31,740
<b>CREDITORS : amounts falling due within one year</b>			
	7	(780)	(780)
<b>NET CURRENT ASSETS</b>			
		<u>35,753</u>	<u>30,960</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		595,718	610,624
<b>CREDITORS: amounts falling due after more than one year</b>			
	8	-	(20,000)
<b>NET ASSETS</b>			
		£ <u>595,718</u>	£ <u>590,624</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		81,113	55,504
Restricted Income Funds	9	514,605	535,120
		£ <u>595,718</u>	£ <u>590,624</u>

Signed by the following trustees on behalf of all the trustees:

Signature	Print Name	Date of Approval
	DESMOND BRIAN GEORGE	30/11/2021
	DAVID EILWAN WILLIAMS	30/11/21



## NEUADD DYFI

### NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2021

#### **1. Basis of Accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value.

The accounts have been prepared in accordance with

- \* the Statement of Recommended Practice : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- \* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102)
- \* and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS102.

#### **2. Accounting Policies**

##### **a) Income**

This is included in the Statement of Financial Activities (SOFA) when

- \* the charity becomes entitled to the resources;
- \* it is more likely than not the trustees will receive the resources and
- \* the monetary value can be measured with sufficient reliability

There has been no offsetting of income and expenses.

##### **b) Expenditure and Liabilities**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

##### **c) Assets**

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

- i) Freehold Buildings - 2% per annum straight line basis
- ii) Fixtures, Fittings and Equipment - 3% per annum straight line basis
- iii) Fixtures, Fittings and Equipment - 15% per annum reducing balance basis

#### **3. Grants and Awards**

During the year grants of £23,000 were received from the Welsh Government (via Gwynedd County Council) to alleviate the loss of income caused by the Covid-19 pandemic.

**NEUADD DYFI**

**NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31st March 2021**

**4. Donations**

	2021	2020
	£	£
Aberdyfi Advertising and Improvements Committee	5,000	5,000
Aberdyfi Community Council	5,110	4,840
Others (up to £1,000 each)	1,239	1,518
	<u>11,349</u>	<u>11,358</u>

**5. Tangible Fixed Assets**

	Freehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
<b>Cost</b>			
At 1st April 2020	432,012	259,550	691,562
Expenditure in Year	-	816	816
	<u>432,012</u>	<u>260,366</u>	<u>692,378</u>
<b>Depreciation</b>			
At 1st April 2020	51,840	60,058	111,898
Charged in Year	8,640	11,875	20,515
	<u>60,480</u>	<u>71,933</u>	<u>132,413</u>
<b>At 31st March 2021</b>	<u><b>371,532</b></u>	<u><b>188,433</b></u>	<u><b>559,965</b></u>

The land and buildings known as Neuadd Dyfi, Aberdyfi is vested in the Official Custodian for Charities.

Neuadd Dyfi is insured for £1,647,089 which is an estimate of its replacement cost.

**6. Debtors**

	2021	2020
	£	£
Grant Receivable	-	-
Premises Hire	63	367
Insurance Prepayment	1,925	1,828
	<u>1,988</u>	<u>2,195</u>

**7. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Accruals	<u>780</u>	<u>780</u>

**NEUADD DYFI**

**NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31st March 2021**

**8. Creditors: amounts falling due after more than one year**

In June 2010 an interest free loan was received from a well-wisher. £10,000 of this was repaid in February 2019. The remaining £20,000 was repaid in 2 instalments of £10,000 on 14th January 2021 and 30th March 2021.

**9. Restricted Income Funds**

The only restricted income fund is the Neuadd Dyfi Redevelopment Project.

**10. Analysis of Net Assets Between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	559,965	559,965
Net Current Assets	81,113	(45,360)	35,753
Creditors due in more than one year	-	-	-
<b>Total Net Assets</b>	<b>81,113</b>	<b>514,605</b>	<b>595,718</b>