

REGISTERED COMPANY NUMBER: IP30234R (England and Wales)
REGISTERED CHARITY NUMBER: 251430

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2017
for**

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

Ashmole & Co
Manchester House
Grosvenor Hill
Cardigan
Ceredigion
SA43 1HY



**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

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for the Year Ended 31 December 2017**

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**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Report of the Trustees
for the Year Ended 31 December 2017**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The centre operates as a 'Community Benefit' company and is much more than just a village hall. It is a community run centre providing support and services for community development in North Pembrokeshire. Its aim is to offer community resources and a meeting space for residents including facilities and support for start-up local social enterprises and businesses.

The management committee confirm that they have given careful consideration to the public benefit guidance published by the Charity Commission. This guidance has been referred to when reviewing the Charity's aims and objectives and in planning future activities.

**Report of the Trustees
for the Year Ended 31 December 2017**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the centre has carried out the normal range of activities associated with a community hall including hire of the premises for community social events, classes and meetings. In addition, it has made available individual offices for hire, by clients such as start-up social enterprises and businesses. Monthly fund-raising charity Bingo has grown in popularity and have proved very successful, showing that the centre is supportive of other charities. Over £5,000 has been raised for local and national charities through the monthly bingo scheme. Also during the year fundraising was achieved through taking part in the National Coffee morning to support the MacMillan Cancer charity, with local groups using the Hall to host the 20th annual Hermon Horticultural Show and a Model Show raising funds for The Welsh Air Ambulance. Our own charitable status allows us to fundraise for the maintenance and upkeep of the Hall; this year a very successful evening was held, with the hugely popular Doughie Band providing the entertainment. Further events such as this will take place periodically.

During the year the centre hosted the Pembrokeshire Network of Community Halls as arranged by PLANED. The event saw over 60 people attend the event and many ideas and sharing of experiences resulted in a very worthwhile network event. The centre in Hermon has gained additional information from other halls on how best to ensure value for money with running costs. The centre was also visited by a group from Finland who were visiting Wales in conjunction with PLANED with a view to operating similar halls in their country. They were particularly interested in the energy efficiency, the role of volunteering and how we ran the bar!

A grant from the Caring Innovation Fund that is administered by PAVS; for over £4,600 has helped the centre arrange IT courses for older people and ensured that the commercial Kitchen on site was upgraded. When building the new kitchen in 2013, the trustees had limited funds for kitchen equipment. In order to meet current statutory requirements for a commercial kitchen, which we could hire out, new equipment was needed on site to ensure the continued expansion of the activity and the grant allowed for the purchase and installation of the equipment. The gas pipes were moved in order to avoid fire hazards and the cooker repaired. A new stainless steel extractor fan was built over the whole of the cooker by a local firm allowing proper venting whilst cooking takes place. All the works were completed by March 2017.

A further grant of over £4,900 was obtained from the Big Lottery Fund - Awards for All to install sound and lighting systems in the Hall and to provide blinds in the Hall and both upstairs rooms. Training facilitators had requested shading from the sunlight that streams into these venues, thus making showing slides from projectors difficult. A firm from Cardigan installed blinds in the Hall, Brynach and Balcony rooms in November 2017, whilst quotes had been received for sound and lighting systems for the Hall, with the work due to be completed by a local company before the end of February 2018 to accommodate a large conference which would use these facilities in early March.

Further work was undertaken on the completion of the building by the installation of a fire door shutter at the bottom of the stairs. Again the work was undertaken by a local firm ensuring our commitment to encourage local employment and reduce the carbon footprint.

During the past 12 months of activity, Canolfan Hermon has seen a continued strong level of hire. It has a good reputation with local people, plus a strong relationship has been developed with local adult education providers, private trainers and workshop leaders. Having Cegin Bella on site has benefited Canolfan Hermon and them by working together to provide facilities for hirers. New groups have started providing social events and classes in the Hall including Ballet for over 50's and Circle dancing, whilst dance sessions for children which had been running twice weekly since its opening ceased in July due to the location of the children attending.

During the year two organizations have developed the use of the centre as satellite venues for their activities. Jig-So from Cardigan provided grandparent and child sessions; whilst Gwalia, a national organization, provided drop in sessions for local people offering state benefit and housing advice. Both organizations had received grants to fund these activities and pay for the venue rental.

The West Wales Bio-Diversity Centre held a large conference to celebrate their 10th anniversary with delegates from across West Wales who enjoyed the venue and the organization to such an extent they immediately booked a smaller conference for next year. It is from repeat bookings such as this that we rely upon and grow. A very successful wedding reception was held in May 2017, which has enabled us to promote the centre as a wedding venue with bookings for the forthcoming year in hand.

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Report of the Trustees
for the Year Ended 31 December 2017**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Although at the beginning of 2017 we had vacancies in all the upstairs offices this was rectified in June when two complementary businesses took occupancy on a long let basis. Harddwch Celys (Caryl Edwards) a beautician took one space, whilst the other was taken by Hannah Williams a massage therapist, both having re-located from Crymych. So far these ventures have proved worthwhile for the centre and Cegin Bella by bringing in new footfall and both businesses on site have benefitted from the ease of parking and accessibility of their new location. The third office has been rented on an occasional basis.

The site is almost wholly run by volunteers working in the office, organizing the centre's rentals and events, running the bar, cleaning the building and ensuring that the outside space is welcoming with plants and flowers. Although from April 2017 the cleaning has been undertaken by a paid worker. Caroline Cooper works 4 hours per week and is flexible to cover the events organized. One valued volunteer who had helped run the office gave notice of resignation in December 2017. Anita Taylor will be sorely missed when she leaves and eventually relocates from the area, our thanks have been extended to her in word and deed.

Much work has been done to encourage social enterprises and small local businesses to use the facilities and this has generated new and continuing activity, including classes, groups, office rentals and events. It is now a thriving community owned building with local people enjoying its facilities.

The centre is a community benefit cooperative company and the 150 shareholders that put in money in 2007 to buy the old Hermon primary school ensured that the vision for a modern rural community facility could be achieved. We have seen the site and involvement of local people grow from strength to strength. Photos of the journey taken by the community can be viewed on www.canolfanhermon.org.uk

FINANCIAL REVIEW

Reserves policy

It is currently the policy of the charity to try and maintain unrestricted funds, which are the free reserves of the charity at a level which equates to at least three months unrestricted expenditure in order that the charity can continue to function if current income sources become unavailable. This would hopefully enable the charity to identify other sources of funding.

The results for the year and financial position of the charity for the year ending 31 December 2017 are shown in the annexed financial statements.

The restricted reserves is a direct result of the capital building work for the on going work within the centre.

FUTURE PLANS

The building is proving to be comfortable in all seasons. The solar panels and air source heating performed reasonably well until August 2015 when the heating system stopped working and took nearly 6 months to repair, luckily the winter proved to be mild! Considerable work was undertaken by volunteers, CARE (CwmArian Renewable Energy Ltd) and a specialist in Air Source Heating from Machynlleth at the end of 2017, to ensure the continued improvement of the efficiency of the system. It is hoped that these benefits will clearly show in 2018. However a sum of nearly £1,000 was received from the feed in tariff and we expect good results in terms of efficiency. The building was awarded an energy efficiency rating of B - an excellent result for a building of this type. A fuller picture of the efficiency of the building and how to best use all the equipment is being monitored constantly through web based functionality.

There has been considerable interest in the building from other projects wanting to carry out similar constructions - a relationship with other local community venues is developing with hope for more collaborative working in the future.

The residents of Hermon and the immediate surrounding area have been very supportive and have become increasingly active in raising funds and awareness about the building - work continues, with some measure of success, in engaging with those residents who are harder to reach. The centre has been very fortunate in the strong band of volunteers which have ensured the centre runs successfully throughout 2017 after all paid management staff ceased employment in 2015.

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Report of the Trustees
for the Year Ended 31 December 2017**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company became a registered charity on 14 March 1967.

On 17 May 2007 it was also registered under the Industrial and Provident Act 1965.

The charity is governed by a management committee made up as follows:

Roger Howells (Trustee) Chair
Catherine Morley (Trustee) Vice Chair
Jennifer Thomas (Trustee) Secretary
Buddug Ward (Trustee) Treasurer
Bill Davies (Trustee)
Sharon Morley (Trustee)
Iwan Evans (Trustee)
Andrew Phillips (Trustee)
Brenda Jones (Trustee)
John Morgan (Trustee)
Will North (Trustee)
Melony Richards (Trustee)

Induction and training of new trustees

Most individuals are already familiar with the nature of the centre's activities.

New appointees receive support and guidance from their fellow committee members.

A new trustee / committee member handbook has been produced to help them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

IP30234R (England and Wales)

Registered Charity number

251430

Registered office

Hermon Community Resource Centre
Hermon
GLOGUE
Pembrokeshire
SA36 0DT

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Report of the Trustees
for the Year Ended 31 December 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

B Davies
R Howells
Mrs J Thomas
Mrs S Morley
I Evans
A Phillips
Ms B Jones
Mrs B Ward
J Morgan
W North
Ms C Morley
Mrs M Richards

Independent examiner

Ashmole & Co
Manchester House
Grosvenor Hill
Cardigan
Ceredigion
SA43 1HY

Bankers

Lloyds Bank Plc
14 High Street
Cardigan
Ceredigion
SA43 1JW

Approved by order of the board of trustees on and signed on its behalf by:

.....
R Howells - Trustee

**Independent Examiner's Report to the Trustees of
Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

Independent examiner's report to the trustees of Canolfan Adnoddau Cymunedol Hermon Community Resource Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

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 statement

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 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Ashmole & Co
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Manchester House
Grosvenor Hill
Cardigan
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Date:

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Statement of Financial Activities
for the Year Ended 31 December 2017**

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.12.17 Total funds £ | 31.12.16 Total funds £ |
|--|-------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 9,663 | - | 9,663 | 15,160 |
| Charitable activities | | | | | |
| Charitable activities | | 26,701 | - | 26,701 | 31,730 |
| Total | | 36,364 | - | 36,364 | 46,890 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable activities | | 27,069 | - | 27,069 | 30,400 |
| NET INCOME | | 9,295 | - | 9,295 | 16,490 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 73,172 | 776,053 | 849,225 | 832,735 |
| TOTAL FUNDS CARRIED FORWARD | | <u>82,467</u> | <u>776,053</u> | <u>858,520</u> | <u>849,225</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited

Balance Sheet
At 31 December 2017

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.12.17 Total funds £ | 31.12.16 Total funds £ |
|--|-------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 7 | 210,890 | 776,053 | 986,943 | 982,993 |
| CURRENT ASSETS | | | | | |
| Stocks | 8 | 1,661 | - | 1,661 | 1,661 |
| Debtors | 9 | 1,163 | - | 1,163 | 1,090 |
| Cash at bank and in hand | | 11,306 | - | 11,306 | 12,784 |
| | | <u>14,130</u> | <u>-</u> | <u>14,130</u> | <u>15,535</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (1,587) | - | (1,587) | (6,435) |
| NET CURRENT ASSETS | | <u>12,543</u> | <u>-</u> | <u>12,543</u> | <u>9,100</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 223,433 | 776,053 | 999,486 | 992,093 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 11 | (87,966) | - | (87,966) | (89,868) |
| PENSION LIABILITY | 14 | (53,000) | - | (53,000) | (53,000) |
| NET ASSETS | | <u>82,467</u> | <u>776,053</u> | <u>858,520</u> | <u>849,225</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 82,467 | 73,172 |
| Restricted funds | | | | <u>776,053</u> | <u>776,053</u> |
| TOTAL FUNDS | | | | <u>858,520</u> | <u>849,225</u> |

The notes form part of these financial statements

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Balance Sheet - continued
At 31 December 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
R Howells -Trustee

.....
Mrs B Ward -Trustee



Notes to the Financial Statements
for the Year Ended 31 December 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
|---------------------|---------------------------|

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

2. DONATIONS AND LEGACIES

| | 31.12.17 | 31.12.16 |
|-----------|--------------|---------------|
| | £ | £ |
| Grants | 4,926 | 7,078 |
| Donations | 4,737 | 8,082 |
| | <u>9,663</u> | <u>15,160</u> |

Grants received, included in the above, are as follows:

| | 31.12.17 | 31.12.16 |
|---------------------------|--------------|--------------|
| | £ | £ |
| Big lottery fund | 4,926 | - |
| Pembrokeshire Association | - | 4,625 |
| Pembs CC | - | 2,453 |
| | <u>4,926</u> | <u>7,078</u> |

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.12.17 | 31.12.16 |
|-----------------------------|--------------|------------|
| | £ | £ |
| Depreciation - owned assets | <u>1,964</u> | <u>647</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

| 31.12.17 | 31.12.16 |
|----------|----------|
| - | - |
| <u>-</u> | <u>-</u> |

There were no employees during the year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 15,160 | - | 15,160 |
| Charitable activities | | | |
| Charitable activities | <u>31,730</u> | <u>-</u> | <u>31,730</u> |
| Total | 46,890 | - | 46,890 |

Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable activities | 30,400 | - | 30,400 |
| Total | 30,400 | - | 30,400 |
| NET INCOME | 16,490 | - | 16,490 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 56,682 | 776,053 | 832,735 |
| TOTAL FUNDS CARRIED FORWARD | <u>73,172</u> | <u>776,053</u> | <u>849,225</u> |

7. TANGIBLE FIXED ASSETS

| | Freehold property £ | Property development £ | Improvements to property £ | Plant and machinery £ | Totals £ |
|-----------------------|---------------------------|------------------------------|----------------------------------|-----------------------------|----------------|
| COST | | | | | |
| At 1 January 2017 | 120,000 | 853,728 | 7,325 | 5,167 | 986,220 |
| Additions | - | - | - | 5,914 | 5,914 |
| At 31 December 2017 | <u>120,000</u> | <u>853,728</u> | <u>7,325</u> | <u>11,081</u> | <u>992,134</u> |
| DEPRECIATION | | | | | |
| At 1 January 2017 | - | - | - | 3,227 | 3,227 |
| Charge for year | - | - | - | 1,964 | 1,964 |
| At 31 December 2017 | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,191</u> | <u>5,191</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2017 | <u>120,000</u> | <u>853,728</u> | <u>7,325</u> | <u>5,890</u> | <u>986,943</u> |
| At 31 December 2016 | <u>120,000</u> | <u>853,728</u> | <u>7,325</u> | <u>1,940</u> | <u>982,993</u> |

8. STOCKS

| | | |
|--------|---------------|---------------|
| | 31.12.17 £ | 31.12.16 £ |
| Stocks | <u>1,661</u> | <u>1,661</u> |

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 | 31.12.16 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 1,163 | 1,090 |
| | <u>1,163</u> | <u>1,090</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 | 31.12.16 |
|------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 547 | 5,043 |
| VAT | 740 | 1,092 |
| Accrued expenses | 300 | 300 |
| | <u>1,587</u> | <u>6,435</u> |

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.12.17 | 31.12.16 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 12) | 87,966 | 89,868 |
| | <u>87,966</u> | <u>89,868</u> |

12. LOANS

An analysis of the maturity of loans is given below:

| | 31.12.17 | 31.12.16 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due between two and five years: | | |
| Lloyds bank loan | 42,966 | 44,868 |
| Members loans | 45,000 | 45,000 |
| | <u>87,966</u> | <u>89,868</u> |

13. MOVEMENT IN FUNDS

| | At 1.1.17 | Net movement in funds | At 31.12.17 |
|---------------------------|----------------|--------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 73,172 | 9,295 | 82,467 |
| Restricted funds | | | |
| Property Fund | 776,053 | - | 776,053 |
| | <u>849,225</u> | <u>9,295</u> | <u>858,520</u> |

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 36,364 | (27,069) | 9,295 |
| TOTAL FUNDS | <u>36,364</u> | <u>(27,069)</u> | <u>9,295</u> |

Comparatives for movement in funds

| | At 1.1.16 £ | Net movement in funds £ | At 31.12.16 £ |
|---------------------------|----------------|-------------------------------|------------------|
| Unrestricted Funds | | | |
| General fund | 56,682 | 16,490 | 73,172 |
| Restricted Funds | | | |
| Property Fund | 776,053 | - | 776,053 |
| TOTAL FUNDS | <u>832,735</u> | <u>16,490</u> | <u>849,225</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 46,890 | (30,400) | 16,490 |
| TOTAL FUNDS | <u>46,890</u> | <u>(30,400)</u> | <u>16,490</u> |

14. PENSION COMMITMENTS

There are no Pension Commitments for the year.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2017**

| | 31.12.17 £ | 31.12.16 £ |
|---------------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Grants | 4,926 | 7,078 |
| Donations | 4,737 | 8,082 |
| | <hr/> 9,663 | <hr/> 15,160 |
| Charitable activities | | |
| Hire activities | 15,722 | 15,834 |
| Bar sales | 9,079 | 13,213 |
| Fundraising event | 180 | 1,333 |
| Feed in tariff | 960 | 694 |
| Other | 760 | 656 |
| | <hr/> 26,701 | <hr/> 31,730 |
| Total incoming resources | 36,364 | 46,890 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 791 | 1,283 |
| Rates and water | 920 | 2,069 |
| Insurance | 1,736 | 1,733 |
| Light and heat | 2,657 | 3,950 |
| Telephone | 1,001 | 629 |
| Postage and stationery | 666 | 495 |
| Advertising and events | 777 | 2,739 |
| Sundries | 207 | 151 |
| Bar purchases | 4,663 | 5,909 |
| Subscriptions and licences | 146 | 146 |
| Bookkeeping | 236 | 461 |
| Computer expenses | 27 | 27 |
| Caretaker and cleaning | 1,373 | 411 |
| Professional fees | 1,015 | 255 |
| Repairs and maintenance | 4,152 | 4,292 |
| Depreciation of tangible fixed assets | 1,964 | 647 |
| Bank interest | 436 | 575 |
| Bank loan interest | 1,732 | 1,908 |
| Loan | 2,250 | 2,420 |
| | <hr/> 26,749 | <hr/> 30,100 |
| Support costs | | |
| Governance costs | | |
| Accountancy and legal fees | 320 | 300 |
| | <hr/> 27,069 | <hr/> 30,400 |
| Total resources expended | 27,069 | 30,400 |

This page does not form part of the statutory financial statements

**Canolfan Adnoddau Cymunedol
Hermon Community Resource Centre Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2017**

| | 31.12.17 £ | 31.12.16 £ |
|------------|---------------|---------------|
| Net income | <u>9,295</u> | <u>16,490</u> |