

Charity registration number 1043574 (England and Wales)

Company registration number 03009141

CHEPSTOW AND DISTRICT MENCAP SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CHEPSTOW AND DISTRICT MENCAP SOCIETY

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CHEPSTOW AND DISTRICT MENCAP SOCIETY

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

Objectives and activities

The Royal Mencap Society (Mencap) is the leading voice of learning disability. Everything we do at Chepstow Mencap is about valuing and supporting people with a learning disability, their families and carers. Our vision is a world where people with a learning disability are valued equally, listened to and included. We want everyone to have the opportunity to achieve the things they want out of life.

Our values include being people centred; empowering, including and respecting all people; and being brave and developing new ideas.

To achieve this, the charity:

- works in partnership with other organisations, service users and their parents or carers
- provides and promotes good practice
- offers a range of services from both professionals, dedicated staff and volunteers

Organisation

Honorary officers and the other trustees (up to 12) are elected annually at the Annual General Meeting.

The board of trustees, who also act as directors, administers the charity through regular meetings. The day-to-day operation of the charity's commissioned service is the responsibility of the Care Services Business Manager, who supervises activities and staff. The Finance Manager oversees all aspects of budget control and reporting.

All policies relating to staff and volunteers are regularly reviewed and updated.

Chepstow Mencap is affiliated to The Royal Mencap Society. It also aims to work in co-operation and partnership with other organisations having the same objectives.

Related parties

The key relationships with external organisations are with the Royal Mencap Society (Mencap), Monmouthshire County Council/Monmouthshire Local Health Board (MCC/MHB) and Gwent Association of Voluntary Organisations (GAVO).

The affiliation with Mencap requires that we comply with their policies and procedures. MCC/MHB is our principal partner and relations are governed by the terms of our service contracts with them. GAVO provides professional support and a networking structure with both voluntary and relevant statutory bodies.

Public benefit

We have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Changes introduced in the year

We continue to have new referrals to the service.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Funding

Our core funding continues with a contract with our local authority for day services and family aid. Other income generated, from fund raising and donations are used for activities and events outside our contracted support service.

Support – during the year

We continue to provide a blended Day Service and Family Aid support. Support is given on a group basis or 1:1 individual support. Activities take place in the community or at the Board School.

Old Board School – Head office

The Old Board School is our head office and is used as a community space.

Charity shop

Our service users continue to work at our charity shop which is located in the heart of the community.

Achievements and performance

The main areas of charitable activity are:

- The provision of care support services to people with learning disabilities through the provision of day and evening activities and a support service at home and in the community.
- Provision of a social network with a variety of social activities.
- A charity shop to provide a community presence and retail training for service users.
- Fundraising and community profile.

Care support:

Care support is provided on an individual or group basis. The services are co-ordinated from the head office, The Board School, which provides a daily hub.

Where facilities are available in the community, the venues are hired on a sessional basis.

Independent living skills:

Care support is provided to support adults living independently, including support with shopping, cooking, travel by public transport and money skills. Cookery is a popular choice of activity with more men and young adults wanting to learn how to cook. Travel by public transport is important for future services and individuals are supported with travel and transport skills on local transport routes to eventually access public transport independently. Shopping in the community provides choice, integration, money skills and independence, in preparation for independent living.

Old Board School kitchen and café area

The training kitchen at the new project is designed to be accessible to all. It has proved to be very popular with the people that we support, with cookery high on the list of enjoyable activities. It has also given the opportunity to open up for pop-up cafes which are well attended. The pop-up cafes give the opportunity to welcome the community into the Old Board School, as well as generating an income. Our members prepare and serve refreshments and meet a variety of visitors (some of which have become regulars).

Work experience

- Charity shop: Our charity shop provides 8 placements for work experience in retail. The shop is located in the community where 33% of our Service Users live. Working in the shop promotes confidence and communication skills when offering customer service.
- Luncheon club: A lunch club is provided for a pensioner group at a local community centre. This service has been running for several years and work placements are fully subscribed with placements offered on a rota basis.
- We have now added the placements in our own premises at the pop-up cafes
- Gardening service: We offer a community garden service.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Transition:

Young adults 18-25, and new Service users are given the opportunity to join our projects in the community, such as our gardening services, luncheon club and work at our charity shop. We also offer services and opportunities at half-term and holidays for young adults who attend college, providing services and opportunities in the community where they live.

Complex needs:

We support adults with complex needs. The space and facilities at the Old Board School allow us to give support for complex needs in much better premises. One of the reasons for refurbishing our building was to provide easier access on ground level to join all activities, and access to a spacious "Changing Place" facility for personal care. All rooms and the outside spaces can be accessed by wheelchair users or people with mobility needs.

Social networks:

Chepstow Mencap has a strong membership of families and carers. We have successful social events in Chepstow and district, at local venues. The events provide a social network, and everyone gets involved in the preparations. Events are usually sold out with support from community groups attending. We are looking forward to the events increasing.

Fund raising:

Our local community supports us with our fundraising and, with donations and hard work, we are able to provide the people we support with an enjoyable social life, equipment and resources. Thanks to our staff, friends and volunteers who give up their time and fundraise for us to make this possible.

Partnership and community:

Community groups are invited to share our activities and facilities. Sharing of resources reduces costs, develops friendships, provides integration and provides opportunities.

This integration and support was the driving force in finding premises suitable for our needs in Chepstow.

To progress the charity

Our strategic 5 year plan.

Vision

- We believe that people with a learning disability should be valued equally, listened to and included in their community.
- To maintain our presence in the community and remain visible.
- To continue to provide services for people with a learning disability to lead fulfilled lives.
- Expand our existing provision and create new services.
- Overcome barriers. To provide support and choice for young Service Users in transition (18-25 years old), to provide work experience, independent living skills, training, integration in the community and facilitate social networking.
- To provide social networks, developing and supporting friendships for adults with learning disabilities in their communities where they live.
- To provide social networks and support families and carers of adults with learning disabilities.
- Provide wellbeing for adults with learning disabilities.
- Raise community awareness.
- Provide employment skills and opportunities.
- Volunteers and Work Placements. To provide work experience, in a support role in a care environment. Providing new opportunities through the expansion of existing, and creation of new services.

Charity

To remain a charity with the same principles at heart when Chepstow Mencap was first formed. To give the people that we support, access to a rewarding way of life. We are a value driven charity, which provides the best care possible for the people that we support and their families.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The charity made an overall surplus for the year of £210,280 which was made up of £229,092 unrestricted surplus and £18,812 restricted deficit.

Principal funding sources

The major sources of funds during the year are as follows:

- Day care contract with Monmouthshire County Council - £324,099
- Family Aid contract with Monmouthshire County Council - £99,709
- Other local authorities and private engagements - £26,036
- Donations from individuals, volunteer fundraising and legacies - £200,313
- Grants - £0

Investment policy

At present there is no plan to accumulate funds other than short term disbursement on charitable activities and the maintenance of prudent reserves.

All reserve funds are held in deposit accounts. There is no intention to change the policy with respect to this, beyond reviewing competitive interest rates on like accounts.

Reserves policy and risk management

Reserves are held for both contingencies and opportunities and to mitigate against any factors identified in the organisation's risk assessment. The level of reserves held will ensure that the charity and its trustees are protected, commitments can be met for the next 6 months, and the organisation can operate innovatively in a changing environment. Trustees consider this figure to be around £230,000.

The trustees have also recognised the need to maintain the property to a good standard, in order for the facilities to be used by the public, and have therefore designated funds to cover these costs for the next 10 years. Trustees consider this figure to be around £230,000.

The trustees have designated funds to purchase a minibus in order to carry out activities in line with its aims and objects. Trustees consider this figure to be around £45,000.

The charity's free reserves, excluding restricted funds, designated funds and fixed assets are £370,726.

The main risk to the continuation of the services run by the charity would be the loss of contracts from MCC/MHB and delay in the contractual payments. To minimise this risk, extreme care is taken by the management to ensure compliance with the terms of the contracts held.

Taxation

As a registered charity, Chepstow and District Mencap Society is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Plans for future periods

Chepstow Mencap collaborates with Monmouthshire County Council, to review the provision of contracted services. Support is person centred and community based.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Constitution

Chepstow and District Mencap Society is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The company follows the model Memorandum and Articles of Association for affiliated groups as laid down by the Royal Mencap Society. Charity number: 1043574. Company number: 03009141.

The organisation is a charitable company registered as a charity on 7 March 1972 as an Associate Member of the Royal Mencap Society. It was incorporated as a company limited by guarantee on 12 January 1995. The company was established according to a model provided by Royal Mencap 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 management committee

The directors of the company, who are also charity trustees for the purposes of charity law and under the company's articles, are known as members of the Executive Committee and are elected to serve for a period of one year. They must be re-elected at the next Annual General Meeting.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Name

Chepstow and District Mencap Society (Limited by Guarantee)

Known as

Chepstow Mencap

Registered company number

03009141

Registered charity number

1043574

Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are elected at the Annual General Meeting when nominations are considered and voted upon. Every full member of Chepstow Mencap can vote at the Annual General Meeting. The trustees who served during the year were as follows:

S Nicholson (Chair)
RP Gleed (Honorary Secretary)
A Narduzzo (Vice Chair)
R Perrett
L Sidhu
A Heming

Service Manager

Michele Blinman

Registered and principal office

The Board School, Bridge Street, Chepstow, Monmouthshire, NP16 5EZ

Auditors

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB

Bankers

HSBC Bank PLC, 12 Beaufort Square, Chepstow, Monmouthshire, NP16 5XH
Nationwide Building Society
Monmouthshire Building Society Savings Account

Key Management Personnel

The key management personnel of the charity during the year were the Trustees, the Service Manager, the Deputy Manager and the Finance Manager. Trustees are not remunerated. The pay of the key management personnel is benchmarked to the salary rates of similar organisations in the area.

The trustee's report was approved by the Board of Trustees.



Ms S Nicholson

Trustee

Dated: 10/11/25

CHEPSTOW AND DISTRICT MENCAP SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHEPSTOW AND DISTRICT MENCAP SOCIETY

I report to the trustees on my examination of the financial statements of Chepstow and District Mencap Society (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Andrew Howells
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
South Glamorgan
CF23 8AB
United Kingdom

Dated: 24th November 2025

CHEPSTOW AND DISTRICT MENCAP SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	193,288	7,025	200,313	12,590	12,652	25,242
Charitable activities	4	460,728	-	460,728	436,175	-	436,175
Other trading activities	5	23,688	-	23,688	22,923	-	22,923
Investments	6	14,997	-	14,997	11,220	-	11,220
Other income	7	6,900	-	6,900	-	-	-
Total income		<u>699,601</u>	<u>7,025</u>	<u>706,626</u>	<u>482,908</u>	<u>12,652</u>	<u>495,560</u>
Expenditure on:							
Raising funds	8	7,233	-	7,233	5,102	-	5,102
Charitable activities	9	463,276	25,837	489,113	426,109	36,798	462,907
Total expenditure		<u>470,509</u>	<u>25,837</u>	<u>496,346</u>	<u>431,211</u>	<u>36,798</u>	<u>468,009</u>
Net income/(expenditure) and movement in funds		229,092	(18,812)	210,280	51,697	(24,146)	27,551
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>1,180,410</u>	<u>852,414</u>	<u>2,032,824</u>	<u>1,128,713</u>	<u>876,560</u>	<u>2,005,273</u>
Fund balances at 31 March 2025		<u>1,409,502</u>	<u>833,602</u>	<u>2,243,104</u>	<u>1,180,410</u>	<u>852,414</u>	<u>2,032,824</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		1,360,417		1,374,696
Current assets					
Stocks	16	-		525	
Debtors	17	31,224		28,715	
Cash at bank and in hand		894,975		670,028	
		<u>926,199</u>		<u>699,268</u>	
Creditors: amounts falling due within one year	18	<u>(43,512)</u>		<u>(41,140)</u>	
Net current assets			882,687		658,128
Total assets less current liabilities			<u>2,243,104</u>		<u>2,032,824</u>
The funds of the charity					
Restricted income funds	20		833,602		852,414
Unrestricted funds	21		1,409,502		1,180,410
			<u>2,243,104</u>		<u>2,032,824</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on



Ms S Nicholson

Trustee

Company registration number 03009141 (England and Wales)

CHEPSTOW AND DISTRICT MENCAP SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	25		242,527		46,980
Investing activities					
Purchase of tangible fixed assets		(39,691)		(2,678)	
Proceeds from disposal of tangible fixed assets		7,114		-	
Investment income received		14,997		11,220	
Net cash (used in)/generated from investing activities			(17,580)		8,542
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			224,947		55,522
Cash and cash equivalents at beginning of year			670,028		614,506
Cash and cash equivalents at end of year			894,975		670,028

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Chepstow and District Mencap Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Chepstow Mencap Ltd, The Board School, Bridge Street, Chepstow, Gwent, NP16 5EZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity reported an unrestricted net inflow of £229,092 for the year. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income is derived from donations, fund raising activities, investment income, grants and the provision of care services.

Voluntary income such as donations etc, represents amounts received and recorded at offices during the year. The charity is able to make claims for income tax refunds in the case of gift aid donations. All taxation received has been included.

Grants comprise amounts receivable during the year.

Fundraising income is recognised on receipt.

Income from investments is included in the year in which it is receivable.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT, which cannot be recovered.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of income received for those activities. The management team considers this to be the most equitable method of splitting expenditure attributable to more than one activity. The management team considers that all of the resources expended are directly attributable to activities.

Fundraising expenditure

This expenditure comprises costs incurred in inducing people or organisations to contribute financially to the charity's work. This includes the cost of advertising for funds and the cost of mounting appeals and staging special events in addition to a proportion of overheads and property expenses.

Direct charitable expenditure

This includes all costs relating to the furtherance of the charity's objectives.

Governance costs

These costs include the costs of governance arrangements, which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work. These include such items as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

Netting off of income and expenditure

Income and expenditure are stated gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years - Straight line basis
Leasehold improvements	4 years - Straight line basis
Fixtures and fittings	10 years - Straight line basis
Computers	4 years - Straight line basis
Motor vehicles	4 years - Straight line basis

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Retirement benefits

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	5,560	7,025	12,585	9,656	-	9,656
Legacies	187,728	-	187,728	-	-	-
Grants	-	-	-	2,934	12,652	15,586
	<u>193,288</u>	<u>7,025</u>	<u>200,313</u>	<u>12,590</u>	<u>12,652</u>	<u>25,242</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable Activities		
Monmouth County Council - Family Aid Scheme	99,709	93,893
Monmouth County Council - Day Care Contract	324,099	305,195
ILF Services	26,036	26,701
Pop up cafe and other charitable activities	10,884	10,386
	<u>460,728</u>	<u>436,175</u>

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Subscriptions	71	83
Shop income	18,026	16,002
Hire income	5,591	6,838
	<u> </u>	<u> </u>
Other trading activities	23,688	22,923
	<u> </u>	<u> </u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	14,997	11,220
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	6,900	-
	<u> </u>	<u> </u>

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Operating charity shops	7,233	5,102
	<u> </u>	<u> </u>

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Charitable activities

	Other activities £	Local authority contracts £	Total 2025 £	Total 2024 £
Staff costs	4,757	266,146	270,903	259,965
Depreciation and impairment	51,611	2,145	53,756	52,068
Minibus travel and subsistence	-	7,920	7,920	4,672
Premises	9,480	31,770	41,250	35,394
Direct costs	13,692	11,826	25,518	31,652
Legal & professional	2,498	2,264	4,762	2,456
	<u>82,038</u>	<u>322,071</u>	<u>404,109</u>	<u>386,207</u>
Share of support costs (see note 10)	7,248	72,656	79,904	72,260
Share of governance costs (see note 10)	1,700	3,400	5,100	4,440
	<u>90,986</u>	<u>398,127</u>	<u>489,113</u>	<u>462,907</u>
Analysis by fund				
Unrestricted funds	65,149	398,127	463,276	
Restricted funds	25,837	-	25,837	
	<u>90,986</u>	<u>398,127</u>	<u>489,113</u>	
For the year ended 31 March 2024				
Unrestricted funds	59,560	366,549		426,109
Restricted funds	36,798	-		36,798
	<u>96,358</u>	<u>366,549</u>		<u>462,907</u>

10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	63,220	57,732
Office Expenses	16,684	14,528
Governance costs	5,100	4,440
	<u>85,004</u>	<u>76,700</u>
Analysed between:		
Other Activities	8,948	9,689
LA Contracts	76,056	67,011
	<u>85,004</u>	<u>76,700</u>

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs allocated to activities (Continued)

	2025	2024
	£	£
Governance costs comprise:		
Independent Examination fees	5,100	4,440
	<u>5,100</u>	<u>4,440</u>

11 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025	2024
	£	£
Fees payable for the independent examination of the charity's financial statements	5,100	4,440
Depreciation of owned tangible fixed assets	53,756	52,068
Profit on disposal of tangible fixed assets	(6,900)	-
	<u>(6,900)</u>	<u>-</u>

12 Trustees

No emoluments were paid to the trustees during the year. (2024: £nil)

During the year, no trustees were reimbursed for costs incurred on behalf of the charity (2024: £nil) and no trustees were reimbursed for travel expenses (2024: £202).

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Full time staff	6	6
Part time staff	14	14
Total	<u>20</u>	<u>20</u>

	2025	2024
	£	£
Employment costs		
Wages and salaries	310,879	296,051
Social security costs	17,247	16,036
Other pension costs	5,997	5,610
	<u>334,123</u>	<u>317,697</u>

There were no employees whose annual remuneration was more than £60,000.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Employees

(Continued)

Remuneration of key management personnel

	2025 £	2024 £
Aggregate compensation	102,176	99,663

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 April 2024	1,392,510	13,789	209,646	31,324	35,400	1,682,669
Additions	-	-	4,451	-	35,240	39,691
Disposals	-	-	(725)	(4,538)	(21,590)	(26,853)
At 31 March 2025	1,392,510	13,789	213,372	26,786	49,050	1,695,507
Depreciation and impairment						
At 1 April 2024	148,927	13,192	80,202	30,252	35,400	307,973
Depreciation charged in the year	27,850	128	21,717	537	3,524	53,756
Eliminated in respect of disposals	-	-	(511)	(4,538)	(21,590)	(26,639)
At 31 March 2025	176,777	13,320	101,408	26,251	17,334	335,090
Carrying amount						
At 31 March 2025	1,215,733	469	111,964	535	31,716	1,360,417
At 31 March 2024	1,243,583	597	129,444	1,072	-	1,374,696

16 Stocks

	2025 £	2024 £
Raw materials and consumables	-	525

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	12,478	25,019
Other debtors	614	-
Prepayments and accrued income	18,132	3,696
	<u>31,224</u>	<u>28,715</u>

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	5,550	3,663
Trade creditors	3,798	2,786
Other creditors	23,293	23,083
Accruals and deferred income	10,871	11,608
	<u>43,512</u>	<u>41,140</u>

19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>5,997</u>	<u>5,610</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

CHEPSTOW AND DISTRICT MENCAP SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023 £	Movement Incoming resources £	Resources expended £	Balance at 1 April 2024 £	Movement Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Masonic Grant	10,722	-	(1,500)	9,222	-	(1,500)	7,722
Big Lottery	460,500	-	(10,000)	450,500	-	(10,000)	440,500
Wolfson Fund	55,200	-	(1,200)	54,000	-	(1,200)	52,800
Bernard Sunley	27,600	-	(600)	27,000	-	(600)	26,400
Edward Gostling	18,400	-	(400)	18,000	-	(400)	17,600
Bailey Thomas	32,200	-	(700)	31,500	-	(700)	30,800
Garfield Weston	36,800	-	(800)	36,000	-	(800)	35,200
Andrews Trust	43,500	-	(1,600)	41,900	-	(1,600)	40,300
Clothworkers	32,200	-	(700)	31,500	-	(700)	30,800
Welsh Government	141,388	-	(3,000)	138,388	-	(3,000)	135,388
Gavo - ICF Fund	11,020	-	(1,575)	9,445	-	(1,575)	7,870
Peoples and Places	2,080	-	(1,300)	780	-	(780)	-
Chepstow Lions	595	-	(85)	510	-	(85)	425
Tesco - Groundworks	542	-	(75)	467	-	(467)	-
HSBC	2,235	-	(208)	2,027	-	(1,191)	836
Tesco Groundwork	-	360	(360)	-	-	-	-
Mencap Cymru	828	-	(828)	-	-	-	-
Mencap Oral History	-	2,045	(1,295)	1,175	-	(537)	638
St Pierre Golf Club	-	-	-	-	7,025	(702)	6,323
	<u>875,810</u>	<u>2,405</u>	<u>(26,226)</u>	<u>852,414</u>	<u>7,025</u>	<u>(25,837)</u>	<u>833,602</u>

CHEPSTOW AND DISTRICT MENCAP SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds	(Continued)
Tesco The grant funding was for a vegetable gardening project.	Groundworks
Mencap Cymru The grant funding was for social activities.	
Mencap Heritage Oral History Project The funds were restricted for an oral history project that involved recording oral histories for those involved in Chepstow Mencap over its 50 year history and creating an exhibition to allow funders, partners and the general public to hear the testimonies and examine photographs and other documents collated over the past 50 years.	
St Pierre Golf Club The funds were restricted for payment towards a new mini bus for the charity.	
Other Grants All other grant funding has been used to renovate the Board School Building. Depreciation is being charged against the renovation costs in line with the accounting policy.	

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Critical Costs reserve	170,000	-	-	60,000	230,000
Maintenance Cost reserve	170,000	-	-	60,000	230,000
Replacement Minibuses reserve	70,000	-	(25,000)	-	45,000
General funds	770,410	699,601	(445,509)	(120,000)	904,502
	<u>1,180,410</u>	<u>699,601</u>	<u>(470,509)</u>	<u>-</u>	<u>1,409,502</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Critical Costs reserve	153,000	17,000	-	-	170,000
Maintenance Cost reserve	140,000	30,000	-	-	170,000
Replacement Minibuses reserve	62,000	8,000	-	-	70,000
General funds	773,713	427,908	(431,211)	-	770,410
	<u>1,128,713</u>	<u>482,908</u>	<u>(431,211)</u>	<u>-</u>	<u>1,180,410</u>

Critical Cost reserve The trustees have designated funds to cover the charity's statutory obligations and operating costs for six months should an emergency funding situation occur.

Maintenance Cost reserve The trustees have designated funds for the maintenance and general up keep of the property for the next 10 years.

Replacement Minibuses reserve The trustees have designated funds to purchase two minibuses to support the charity's aims and objects.

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	533,776	826,641	1,360,417
Current assets/(liabilities)	875,726	6,961	882,687
	<u>1,409,502</u>	<u>833,602</u>	<u>2,243,104</u>

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	523,457	851,239	1,374,696
Current assets/(liabilities)	656,953	1,175	658,128
	<u>1,180,410</u>	<u>852,414</u>	<u>2,032,824</u>

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	6,689	6,692
Between two and five years	18,754	23,186
In over five years	-	2,239
	<u>25,443</u>	<u>32,117</u>

24 Related party transactions

The charity employs three members of staff which are deemed to be related parties due to their relationships with the trustees. The Charity Commission has confirmed its consent for these individuals to be employed by the charity. The remuneration paid to the three members of staff (including salary, employer National Insurance and employer pension) was £5,176, £27,094 and £5,865 (2024: £5,455, £27,145 and £5,829).

A conflict of interest register is in place which is completed by all trustees and the management team.

All services are provided to trustees and their relatives on the same basis as those to third parties.

CHEPSTOW AND DISTRICT MENCAP SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25	Cash generated from operations	2025 £	2024 £
	Surplus for the year	210,280	27,551
	Adjustments for:		
	Investment income recognised in statement of financial activities	(14,997)	(11,220)
	Gain on disposal of tangible fixed assets	(6,900)	-
	Depreciation and impairment of tangible fixed assets	53,756	52,068
	Movements in working capital:		
	Decrease in stocks	525	-
	(Increase) in debtors	(2,509)	(13,099)
	Increase/(decrease) in creditors	2,372	(8,320)
	Cash generated from operations	<u>242,527</u>	<u>46,980</u>

26 Analysis of changes in net funds

The charity had no material debt during the year.