

REGISTERED CHARITY NUMBER: 1047314

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE ABBEY ROAD CENTRE**



**Canolfan
Abbey Road**



williamsdenton

ACCOUNTANTS & TAX ADVISORS

THE ABBEY ROAD CENTRE

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FOR THE YEAR ENDED 31 MARCH 2024**

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THE ABBEY ROAD CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To improve the mental health of those experiencing problems. This could include depression, anxiety, drug and alcohol abuse and other social problems.

To improve and modify the public's attitude to such problems, thus enabling supportive approaches to assist the service users to engage.

We work with other agencies, both directly and indirectly, who are involved and active in the field.

The planning and monitoring of current and future services is sensitive to input from service users as well as carers and the voluntary sector.

Plans for the future will be in accordance with the guidelines of the Charity Commission.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities - How our activities deliver public benefit

The Centre has continued to work towards raising and maintaining our mental health and well being, reducing stigma and displaying good practice throughout its work. The service continues to raise awareness of mental health issues through partnership work with the Statutory and 3rd Sector Agencies. The Drop In continues to support the mental health and well being of it's community, welcoming new members and initiating new projects.

FINANCIAL REVIEW

Financial position

Overall there was a deficit this year of £569 compared with a deficit of £14,835 in 2022/23, leaving total reserves at 31 March 2024 of £86,213 (£86,113 unrestricted and £100 restricted).

Reserves policy and going concern

The level of the Reserves will be reviewed by the Board and that unless otherwise agreed, the organisation will strive, in line with good practice, to maintain a minimum reserve equivalent to at least current three months running costs of the organisation, which are currently achieved, and endeavour to make good and maintain the equivalent of six months running costs.

The charitable company's survival is largely dependent on funding from local authorities, local health boards and government agencies.

Although there was an overall small deficit in the year, which was anticipated, there was a surplus in the unrestricted reserves which have improved these reserves. Therefore the trustees still consider it appropriate to prepare the financial statements on a going concern basis as there are sufficient reserves to carry forward.

THE ABBEY ROAD CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document & Charity constitution

The charity converted from a Company Limited by Guarantee to a Charitable Incorporated Organisation (CIO) on 30 November 2023 as amended on 11 December 2023.

The constitution adopted on conversion was based on the Charity Commission model (Foundation constitution v2 and objects v2).

Membership of the CIO

- (1) The members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else.
- (2) Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Recruitment and appointment of new trustees

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.

Eligibility for trusteeship

- (a) Every charity trustee must be a natural person.
- (b) No individual may be appointed as a charity trustee of the CIO:
 - if he or she is under the age of 16 years; or
 - if he or she would automatically cease to hold office under the provisions of clause [12(1)(e)].
- (c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.
- (d) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

Number of charity trustees

- (a) There should be not less than one nor more than two nominated trustees.
- (b) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.
- (c) The maximum number of charity trustees that can be appointed is as provided in sub-clause (a) of this clause. No trustee appointment may be made in excess of these provisions.

Appointed charity trustees

- (a) Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- (b) In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated Trustee[s]

- (a) Gwynedd Council (the appointing body) may appoint one charity trustee.
- (b) Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.
- (c) Each appointment must be for a term of three years.
- (d) The appointment will be effective from the later of:
 - (i) the date of the vacancy; and
 - (ii) the date on which the charity trustees or their secretary or clerk are informed of the appointment.
- (e) The person appointed need not be a member of the appointing body.

THE ABBEY ROAD CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- (f) A trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

Information for new charity trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- (a) a copy of the current version of this constitution; and
(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1047314

Principal address

5-9 Abbey Road
Bangor
Gwynedd
LL57 2EA

Trustees

Ms G V Martin (resigned 6.6.23)
J M Martin
L J Jones
J W Jones (Chair)
Dr L Miles (resigned 27.11.23)
Cllr C E Wager
Cllr P J Rowlinson
A Griffiths

Independent Examiner

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Senior Management

Ms F W Owens - Chief Officer

THE ABBEY ROAD CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES


The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 09/08/2024 and signed on its behalf by:


.....
J W Jones (Chair) - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ABBEY ROAD CENTRE**

Independent examiner's report to the trustees of The Abbey Road Centre

I report to the charity trustees on my examination of the accounts of The Abbey Road Centre (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Colin Bell FCCA
The Association of Chartered Certified Accountants

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date: 14/08/2024

THE ABBEY ROAD CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,999	-	5,999	3,739
Charitable activities	4				
Mental Health Support Services		141,799	3,000	144,799	134,193
Other trading activities	2	32,307	-	32,307	25,187
Investment income	3	1,049	-	1,049	189
Total		<u>181,154</u>	<u>3,000</u>	<u>184,154</u>	<u>163,308</u>
EXPENDITURE ON					
Charitable activities					
Mental Health Support Services		171,465	13,258	184,723	178,143
NET INCOME/(EXPENDITURE)		9,689	(10,258)	(569)	(14,835)
RECONCILIATION OF FUNDS					
Total funds brought forward		76,424	10,358	86,782	101,617
TOTAL FUNDS CARRIED FORWARD		<u>86,113</u>	<u>100</u>	<u>86,213</u>	<u>86,782</u>


The notes form part of these financial statements


THE ABBEY ROAD CENTRE

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	513	-	513	1,928
CURRENT ASSETS					
Stocks	8	150	-	150	175
Debtors	9	12,651	-	12,651	6,026
Cash at bank		<u>89,982</u>	<u>100</u>	<u>90,082</u>	<u>97,442</u>
		102,783	100	102,883	103,643
CREDITORS					
Amounts falling due within one year	10	(17,183)	-	(17,183)	(18,789)
		<u>85,600</u>	<u>100</u>	<u>85,700</u>	<u>84,854</u>
NET CURRENT ASSETS					
		<u>85,600</u>	<u>100</u>	<u>85,700</u>	<u>84,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>86,113</u>	<u>100</u>	<u>86,213</u>	<u>86,782</u>
NET ASSETS					
		<u>86,113</u>	<u>100</u>	<u>86,213</u>	<u>86,782</u>
FUNDS					
	13			86,113	76,424
Unrestricted funds				<u>100</u>	<u>10,358</u>
Restricted funds					
TOTAL FUNDS					
				<u>86,213</u>	<u>86,782</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 09/03/2024 and were signed on its behalf by:


.....
J W Jones (Chair) - Trustee


.....
J M Martin - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charitable company's survival is largely dependent on funding from local authorities, local health boards and government agencies. The trustees consider it appropriate to prepare the financial statements on a going concern basis.

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.

Government grants

Grants which relate to revenue are recognised as income in the period the related costs for which the grant is intended to compensate are incurred.

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.

Freehold property	- written off in year of acquisition
Plant and machinery	- 25% on cost
Computer equipment	- 25% on cost

Tangible fixed assets for use by the charity are stated at cost or valuation or in cases where fixed assets have been donated at valuation at the time of acquisition, less depreciation. The cost of minor additions or those costing less than £500 are not capitalised.

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

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

Designated funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

THE ABBEY ROAD CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted Funds

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.

Leasing commitments

Operating leases and payments made under them are included in the Statement of Financial Activities on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Contributions from user groups	<u>32,307</u>	<u>25,187</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,049</u>	<u>189</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants and contracts	<u>144,799</u>	<u>134,193</u>

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

	2024	2023
	£	£
Gwynedd County Council	41,756	36,220
Betsi Cadwaladr University Health Board	101,043	97,289
Bangor University Graduate Support Placement	-	684
Mantell Gwynedd	<u>2,000</u>	<u>-</u>
	<u>144,799</u>	<u>134,193</u>

THE ABBEY ROAD CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,739	-	3,739
Charitable activities			
Mental Health Support Services	131,193	3,000	134,193
Other trading activities	25,187	-	25,187
Investment income	<u>189</u>	<u>-</u>	<u>189</u>
Total	<u>160,308</u>	<u>3,000</u>	<u>163,308</u>
EXPENDITURE ON			
Charitable activities			
Mental Health Support Services	<u>172,243</u>	<u>5,900</u>	<u>178,143</u>
NET INCOME/(EXPENDITURE)	(11,935)	(2,900)	(14,835)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>88,359</u>	<u>13,258</u>	<u>101,617</u>
TOTAL FUNDS CARRIED FORWARD	<u>76,424</u>	<u>10,358</u>	<u>86,782</u>

THE ABBEY ROAD CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>1</u>	<u>29,781</u>	<u>15,343</u>	<u>45,125</u>
DEPRECIATION				
At 1 April 2023	1	29,123	14,073	43,197
Charge for year	<u>-</u>	<u>220</u>	<u>1,195</u>	<u>1,415</u>
At 31 March 2024	<u>1</u>	<u>29,343</u>	<u>15,268</u>	<u>44,612</u>
NET BOOK VALUE				
At 31 March 2024	<u>-</u>	<u>438</u>	<u>75</u>	<u>513</u>
At 31 March 2023	<u>-</u>	<u>658</u>	<u>1,270</u>	<u>1,928</u>

The freehold property 7-9 Abbey Road was transferred to the charitable company by the Local Health Authority for £1 in March 2013. There is a covenant on the property that it cannot be sold and that in the event of the charitable company be wound up it would be transferred back to the Local Health Authority.

8. STOCKS

	2024 £	2023 £
Stocks	<u>150</u>	<u>175</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Debtors	10,836	6,022
Other debtors	23	4
Prepayments	318	-
Accrued income	<u>1,474</u>	<u>-</u>
	<u>12,651</u>	<u>6,026</u>

THE ABBEY ROAD CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 11)	4,480	5,315
Trade creditors	43	386
Taxation and social security	11,125	10,834
Other creditors	<u>1,535</u>	<u>2,254</u>
	<u>17,183</u>	<u>18,789</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,480</u>	<u>5,315</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	2,018	2,018
Between one and five years	<u>3,599</u>	<u>1,390</u>
	<u>5,617</u>	<u>3,408</u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	76,424	9,689	86,113
Restricted funds			
Maintenance fund	10,358	(10,258)	100
	<u>86,782</u>	<u>(569)</u>	<u>86,213</u>

THE ABBEY ROAD CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

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	181,154	(171,465)	9,689
Restricted funds			
Maintenance fund	3,000	(13,258)	(10,258)
	<u>184,154</u>	<u>(184,723)</u>	<u>(569)</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	88,359	(11,935)	76,424
Restricted funds			
Maintenance fund	13,258	(2,900)	10,358
	<u>101,617</u>	<u>(14,835)</u>	<u>86,782</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,308	(172,243)	(11,935)
Restricted funds			
Maintenance fund	3,000	(5,900)	(2,900)
	<u>163,308</u>	<u>(178,143)</u>	<u>(14,835)</u>
TOTAL FUNDS			

Purpose of restricted funds

Maintenance fund

This fund is derived from funding from the Local Health Authority and is to be set aside for significant future maintenance of the property.

THE ABBEY ROAD CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

15. CHANGE IN LEGAL STATUS

The charity converted from a Company Limited by Guarantee to a Charitable Incorporated Organisation (CIO) on 30 November 2023 as amended on 11 December 2023.