COMPANY REGISTRATION NUMBER: 07295916
CHARITY REGISTRATION NUMBER: 1137112

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2025

WALTER HUNTER & CO LIMITED
Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Introduction

2025 was a landmark year for Newbridge Memo, marking the Centenary of the Memorial Hall and providing an opportunity not simply to celebrate 100 years of history, but to reconnect the building, its heritage and its purpose with the community it was created to serve.

Established through the contributions and determination of local miners, Newbridge Memo remains one of the most significant surviving examples of community-led social and cultural provision associated with the South Wales coalfield. The Institute opened in 1908, followed by the Memorial Hall in 1925, which was dedicated to the memory of local servicemen who lost their lives during the First World War.

Today the Grade II* listed complex remains a working community, cultural and heritage venue incorporating its historic ballroom, art deco cinema/theatre and library, alongside spaces used by community organisations and tenants.

The Centenary therefore represented an important opportunity to bring together heritage, arts, education, community participation and local pride, while also looking beyond the anniversary towards the Memo's long-term future.

Reference and administrative details

Registered charity name	Celynen Collieries Institute and Memorial Hall Limited
Charity registration number	1137112
Company registration number	07295916
Principal office and registered office	High Street Newbridge NP11 4FH

The trustees

L Baker	
G Cartwright	
J N Clayton-Jones	
J L Day-Williams	
R E Drowley	
G Herbert	(Resigned 15 July 2025)
R E Mettyer	
S M N Saunders	

Independent examiner

Mr Jonathan Rhodes BSc BFP FCA
24 Bridge Street
Newport
South Wales
NP20 4SF

Structure, governance and management

The Celynen Collieries Institute and Memorial Hall (Newbridge Memo) is governed by its Memorandum and Articles of Association, which were incorporated on June 25, 2010. The charity is registered with the Charity Commission for England and Wales, charity number 1137112, and its governance structure includes a Board of Trustees.

The charity is governed by a Board of Trustees, who are also directors of the charitable company. The Board is responsible for the strategic direction of the organisation, stewardship of its charitable assets, financial oversight, compliance and ensuring that the charity continues to fulfil its purposes for public benefit.

Trustees are appointed in accordance with the charity's governing document, with appointments informed by the skills and experience required by the organisation and, where applicable, the involvement of CISWO and the National Union of Mineworkers.

The Board meets regularly throughout the year and delegates appropriate operational responsibilities to staff and project teams while retaining overall responsibility for governance, finance, risk and delivery against charitable objectives.

Trustees continue to draw upon Charity Commission guidance and, where appropriate, external professional advice and governance support.

The methods adopted for the recruitment and appointment of new trustees

Trustees are appointed according to the constitution, with new members recruited based on skills required to govern effectively and ratified by the Coal Industry Social Welfare Organisation (CISWO) and National Union of Miners (NUM).

The policies and procedures adopted for the induction and training of trustees

Trustees receive support, advice and training from Arts & Business Cymru and other consultants. Charity Commission guidance is also used as a useful resource.

The organisational structure of the charity and how decisions are made

The charity has a Board of trustees consisting of 7 members as at 31 December 2025. The Board meets regularly and is responsible for overseeing the strategic direction, governance, infrastructure and financial management of the Newbridge Memo.

A scheme of delegation is in place and the day-to-day responsibility for the development projects rests with the project team. The trustees are responsible for ensuring that the charity delivers the projects as agreed with funders, and that key performance indicators are met.

Structure, governance and management *(continued)*

Relationships between the charity and related parties, including subsidiaries

The charity is the only member of Newbridge Memo Limited, a company limited by guarantee, company number 7511516.

Newbridge Memo Ltd undertakes the principal trading and operational activities delivered within the buildings, while CCIMH retains responsibility for the charitable assets, infrastructure, governance and delivery of charitable and externally funded activity.

The two organisations work closely together and transactions between them are disclosed within the financial statements.

The trustees have provided a written letter of support to Newbridge Memo Limited dated 29 September 2026. Under this letter, CCIMH has confirmed its current intention to provide continuing financial and operational support to enable Newbridge Memo Limited to meet its debts and obligations as they fall due for a period of not less than 12 months from the date of approval of these financial statements and agreed not to demand repayment of any intercompany balances amounting to £44,158 due by the company during this period.

Structure, governance and management ***(continued)***

The major risks to which the charity is exposed and reviews and systems to mitigate risks

The Trustees regularly consider the principal risks facing the charity. During 2025 and looking forward, the most significant areas include:

Financial Sustainability & Unrestricted Reserves
The charity remains exposed to fluctuations in earned income and continues to depend upon external grants for significant elements of project and development activity.

The low level of unrestricted reserves at the end of 2025 reinforces the importance of increasing unrestricted income, controlling expenditure, rebuilding reserves and improving forward cash-flow planning.

Restricted Project & Financial Management
The increasing number of externally funded projects has made the charity's financial arrangements more complex.

During the preparation of the 2025 accounts, it became evident that project and restricted-fund expenditure needs to be identified more consistently within the accounting system throughout the year rather than reconstructed at year end.

The Trustees have therefore prioritised improved departmental and project accounting, regular fund reconciliations and more timely management information.

Organisational Capacity
As a relatively small organisation managing a major historic building and an ambitious programme of activity, the Memo remains vulnerable to changes in staff capacity and to financial or operational knowledge being concentrated with individual members of the team.

Improved documentation, clearer responsibilities and more resilient systems will therefore form part of the organisation's development.

Historic Building & Operating Costs
Maintaining a Grade II* listed building creates continuing financial and operational risk, including repairs, maintenance, utilities and compliance requirements.

The Trustees will continue to seek investment in the building while improving energy efficiency and ensuring that maintenance requirements are understood and planned.

Community Relevance
The long-term future of the Memo depends upon remaining relevant and accessible to the community it serves.

The Trustees will continue to prioritise community participation, partnerships, affordable activity and opportunities for younger generations to engage with the building and its heritage.

Objectives and activities

A summary of the Objects of the Charity as set out in its Governing Document

The charity's principal purposes include:

- providing and maintaining an institute and memorial hall for the benefit of the local community;
- preserving and protecting buildings of historical and architectural significance;
- advancing education and understanding of local heritage;
- supporting cultural, artistic, social and community activity; and
- ensuring that this important heritage asset continues to benefit present and future generations.

Our continuing vision is to foster a thriving cultural community within the Valleys while honouring the legacy of the miners and communities who created the Memo.

Our work is centred around four broad themes:

- **Heritage:** protecting, interpreting and sharing the history of the Memo and its community.
- **Community:** ensuring that local people continue to feel a sense of ownership and belonging.
- **Culture & Creativity:** providing opportunities for artists, performers, young people and local talent.
- **Sustainability:** strengthening the organisation, its governance, income and infrastructure so that the Memo remains viable for future generations.

Public Benefit

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when considering the charity's activities and plans.

Newbridge Memo delivers public benefit by maintaining an important historic building in active community use and making heritage, arts, cultural and social opportunities available to a broad range of people.

During 2025 this included heritage activities, performances, community events, engagement with schools and young people, opportunities for local artists and performers, and activities designed to increase participation in and understanding of the Memo's history.

The Centenary programme was particularly important in connecting generations: celebrating the experiences of those who built and sustained the Memo while encouraging younger people to see the building as part of their own community and future.

Achievements and performance

Summary of the main achievements of the charity

The Centenary - Celebrating a Century of Heritage & Arts
The principal focus of 2025 was the celebration of the Memorial Hall's centenary.

Building on the preparatory work undertaken during 2024 and supported by the National Lottery Heritage Fund, the charity and its partners developed an ambitious programme under the banner **"Celebrating a Century of Heritage & Arts."**

Rather than treating the Centenary simply as an anniversary, the programme was designed to use the Memo's history as a catalyst for renewed participation and community ownership.

The programme brought together heritage, music, theatre, film, schools, local performers and community activity. Events and activities included the **St David's Day Miners' March and Market, Rock Heritage activity, opportunities showcasing emerging and local talent, schools' activity, film and theatre, community celebrations and the Centenary Gala.**

Collectively, these activities celebrated the role the Memo has played in Newbridge and the wider Valleys over the past century while creating new opportunities for people to participate in its future.

The programme also provided opportunities to:

- celebrate and interpret the Memo's mining and working-class heritage;
- reconnect local people with the history of the building; involve schools, young people and families;
- provide platforms for Welsh and local creative talent;
- strengthen relationships with community organisations and partners;
- increase awareness of the significance of the Grade II* listed building; and
- demonstrate that the Memo remains a living cultural and community asset rather than simply a historic building.

The Trustees are particularly grateful to the staff, volunteers, performers, community organisations, funders, sponsors and partners who contributed to the Centenary year.

Community Engagement
Alongside the Centenary programme, work continued to strengthen engagement with the local community.

The Community Engagement programme, supported by the **Moondance Foundation**, provided additional capacity to develop participation, relationships and activity and to ensure that community involvement remained central to the Memo's development.

Work during the year continued to build relationships with schools, artists, volunteers, community organisations and individuals who may not previously have engaged with the Memo. **Creative and community programmes**.

The charity also secured and delivered support for a range of smaller projects during 2025, including activity supported through the **Gwendoline and Margaret Davies Charity, The Grocers' Charity, Millennium Stadium Charitable Trust, Cardiff YMCA and Venture Life Group**, alongside National Lottery Heritage Fund and Moondance Foundation support.

These projects complemented the wider programme by supporting community, creative, learning and participation opportunities.

Occupancy & Community Use
The Memo continued to accommodate established tenants and community partners, including Newbridge Library and other organisations operating from the complex. Rental and room income continued to provide an important unrestricted income stream to the charity while ensuring that the building remained active and used throughout the year.

Financial review

Transactions and Financial position
The financial statements are set out on pages 11 to 22. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The Statement of Financial Activities shown on page 11 to the accounts discloses net deficit for the year of £101,951 (2024: deficit £112,024). The deficit is after charging depreciation of £115,523 (2024: £115,522) in respect of the charity's property.

The total reserves at the year end stand at £4,523,812 (2024: £4,625,763). Free reserves of the charity at the year end are £54,424 (2024: £59,434).

Overview of Financial Health:
2025 was an exceptionally active year for the charity, reflecting both delivery of the Centenary programme and several externally funded projects.

Total income for the year was £158,815, compared with £198,882 in 2024. Total expenditure was £260,766, compared with £310,906 in 2024, resulting in net expenditure of £101,951.

It is important to recognise that the reported expenditure includes £115,523 of depreciation relating principally to the charity's historic property, which is an accounting charge rather than a cash outflow during the year.

At 31 December 2025 the charity held total funds of £4,523,812, of which £4,467,917 were restricted funds and £55,895 were unrestricted funds. Most of the restricted balance relates to the historic property rather than funds which are available to meet day-to-day expenditure.

Cash at bank and in hand at the year-end stood at £8,364.

The Trustees therefore recognise that, while the charity has a substantial asset base through ownership of its historic property, the level of freely available working capital and unrestricted reserves remains limited.

Financial review ***(continued)***

Centenary Project & Transfer Between Funds
During the year, the Board approved the use of £7,202 of unrestricted funds to provide support for key staffing costs following completion of the NLHF-supported Centenary project and while the next phase of grant funding was being progressed. This support covered the period from July to October 2025.

The Trustees considered this to be a necessary use of unrestricted funds to maintain operational continuity during the transition between major funding programmes. The Board will continue to monitor the charity's unrestricted reserves carefully and ensure that future funding transitions are planned for as far in advance as possible.

Policy on reserves
At 31 December 2025 unrestricted funds stood at £55,895, compared with £59,434 at the end of 2024. Of the 2025 unrestricted balance, £1,471 was represented by tangible fixed assets, leaving a limited level of unrestricted current resources available to support normal operations.

The charity does not have a fully developed formal reserves policy in place at the year end. The Trustees recognise that this is a priority and intend to establish a clearer reserves policy which identifies an appropriate target level of unrestricted reserves having regard to the charity's operating costs, commitments, building responsibilities and financial risks.

Rebuilding unrestricted reserves and improving cash resilience will therefore be important priorities.

The charity had no funds in deficit as at 31 December 2025.

Going Concern
The Trustees have considered the charity's financial position, its projected income and expenditure, current funding, commitments and the principal risks facing the organisation. The Trustees recognise that unrestricted reserves are at a low level and that continued careful management of cash flow, expenditure and income generation will be required.

However, having reviewed the information available, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going-concern basis in preparing the financial statements.

Specific changes in fixed assets
All movements in fixed assets are shown in note 16 to the accounts.

Plans for future periods

Following the Centenary, the priority is to ensure that the energy, partnerships and renewed interest generated during 2025 translate into a stronger and more sustainable organisation.

During 2026 the Trustees intend to focus particularly upon:

- strengthening financial management and Board reporting;
- introducing clearer departmental and project accounting;
- improving restricted-fund monitoring and cash-flow forecasting;
- developing and adopting an appropriate reserves policy;
- strengthening governance and organisational capacity;
- diversifying earned and philanthropic income;
- continuing to grow community engagement and participation;
- maintaining and investing in the historic building;
- developing a sustainable programme of cultural, heritage and community activity; and
- building upon the relationships and community pride generated through the Centenary.

The Centenary provided an important reminder of why Newbridge Memo exists. It was built through collective effort for the benefit of the community, and that principle continues to guide the charity as it enters its second century.

The Trustees remain committed to protecting that legacy while ensuring that the Memo develops as a relevant, welcoming and financially sustainable community and cultural asset for future generations.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 September 2026 and signed on behalf of the board of trustees by:

J N Clayton-Jones
Trustee

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Celynen Collieries Institute and Memorial Hall Limited

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of Celynen Collieries Institute and Memorial Hall Limited ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the company (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 ('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 the 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 charity as required by section 386 of the 2006 Act; or

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 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 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 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.

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

30 September 2026

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	60	1,949	2,009	–
Charitable activities	**6**	–	98,522	98,522	153,588
Other income	**7**	58,284	–	58,284	45,294
Total income		58,344	100,471	158,815	198,882
Expenditure					
Expenditure on charitable activities	**8,9**	54,681	206,085	260,766	310,906
Total expenditure		54,681	206,085	260,766	310,906
Net expenditure		3,663	(105,614)	(101,951)	(112,024)
Transfers between funds		(7,202)	7,202	–	–
Net movement in funds		(3,539)	(98,412)	(101,951)	(112,024)
Reconciliation of funds					
Total funds brought forward		59,434	4,566,329	4,625,763	4,737,787
Total funds carried forward		55,895	4,467,917	4,523,812	4,625,763

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

The notes on pages 13 to 22 form part of these financial statements.

Celynen Collieries Institute and Memorial Hall Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**16**	4,431,243	4,546,766
Current assets			
Debtors	**17**	89,430	62,619
Cash at bank and in hand		8,364	22,486
		97,794	85,105
Creditors: amounts falling due within one year	**18**	5,225	6,108
Net current assets		92,569	78,997
Total assets less current liabilities		4,523,812	4,625,763
Net assets		4,523,812	4,625,763
Funds of the charity			
Restricted funds		4,467,917	4,566,329
Unrestricted funds		55,895	59,434
Total charity funds	**19**	4,523,812	4,625,763

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2026, and are signed on behalf of the board by:

J N Clayton-Jones
Trustee

The notes on pages 13 to 22 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is High Street, Newbridge, NP11 4FH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have assessed the charity's ability to continue as a going concern. They have considered the current financial position, projected income and expenditure, the availability of funding, and the principal risks facing the charity. Based on this review, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are approrrtioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter.

Number of members as at 31 December 2025 is 7 (2024: 8).

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations	60	1,949	2,009

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	–	–	–

6. Charitable activities

	Restricted Funds £	**Total Funds 2025 £**	Restricted Funds £	Total Funds 2024 £
National Lottery Heritage Fund	48,602	48,602	91,252	91,252
National Lottery Community Fund Awards for All	–	–	5,935	5,935
Gwendoline and Margaret Davies Charity	4,000	4,000	–	–
Garfield Weston Foundation	–	–	50,000	50,000
The Grocers' Charity	1,148	1,148	3,442	3,442
Theatres Charitable Trust Fund	–	–	2,959	2,959
Millennium Stadium Charitable Trust Fund	2,385	2,385	–	–
The Moondance Foundation	36,387	36,387	–	–
Cardiff YMCA	5,000	5,000	–	–
Venture Life Group	1,000	1,000	–	–
	98,522	98,522	153,588	153,588

7. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Rental income and room hire	58,284	58,284	45,294	45,294

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Maintenance of Institute & Hall	47,537	115,523	163,060
Centenary Celebrations	7,144	2,385	9,529
Future Footsteps	–	–	–
Celebrating a Centenary of Heritage & Arts	–	42,958	42,958
Community Engagement	–	15,509	15,509
Tech Horizons Initiative	–	1,679	1,679
Inherit & Inspire	–	14,998	14,998
Support costs	–	13,033	13,033
	54,681	206,085	260,766

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Maintenance of Institute & Hall	62,514	118,469	180,983
Centenary Celebrations	–	–	–
Future Footsteps	–	1,925	1,925
Celebrating a Centenary of Heritage & Arts	–	113,046	113,046
Community Engagement	–	–	–
Tech Horizons Initiative	–	–	–
Inherit & Inspire	–	–	–
Support costs	–	14,952	14,952
	62,514	248,392	310,906

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Maintenance of Institute & Hall	163,060	–	163,060	180,983
Tuesday Night Dance Club	–	1,148	1,148	3,442
Centenary Celebrations	9,529	–	9,529	–
Future Footsteps	–	–	–	5,935
Celebrating a Centenary of Heritage & Arts	42,958	11,885	54,843	120,546
Community Engagement	15,509	–	15,509	–
Tech Horizons Initiative	1,679	–	1,679	–
Inherit & Inspire	14,998	–	14,998	–
	247,733	13,033	260,766	310,906

10. Analysis of support costs

	Celebrating a Centenary of Heritage & Arts	Tuesday Night Dance Club	**Total 2025**	Total 2024
	£	£	**£**	£
Premises	11,885	1,148	13,033	14,952

11. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	115,523	115,522

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,650	2,575

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	73,465	111,324

The staff costs shown above represents expenses that have been recharged to the charity by its subsidiary company, Newbridge Memo Limited, company number 07511516, as these expenses are part of the 'Celebrating a Centenary of Heritage & Arts' and 'Inherit & Inspire' projects funded by the National Lottery Heritage Fund and the Moondance Foundation, as well as other smaller projects.

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2024: £nil).

No trustee expenses have been incurred (2024: £nil).

16. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2025 and 31 December 2025	5,816,452
Depreciation	
At 1 January 2025	1,269,686
Charge for the year	115,523
At 31 December 2025	1,385,209
Carrying amount	
At 31 December 2025	4,431,243
At 31 December 2024	4,546,766

17. Debtors

	2025 £	2024 £
Trade debtors	44,615	48,055
Amounts owed by group undertakings	44,158	14,032
Other debtors	657	532
	89,430	62,619

The debtors above include the following amounts falling due after more than one year:

	2025 £	2024 £
Amounts owed by group undertakings	44,158	–

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	5,225	6,108

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	Transfers	**At 31 December 2025**
	£	£	£	£	£
General funds	59,434	58,344	(54,681)	(7,202)	55,895

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	76,654	45,294	(62,514)	–	59,434

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2025 £	Income £	Expenditure £	Transfers £	**At 31 December 2025** £
Restoration of Institute & Memorial Hall	4,545,283	–	(115,523)	–	4,429,760
Memorial Gardens Fund	340	–	–	–	340
Awards for All - Future Footsteps	–	–	–	–	–
The Grocers' Charity - Tuesday Night Dance Club	–	1,148	(1,148)	–	–
Celebrating a Centenary of Heritage & History	20,706	26,935	(54,843)	7,202	–
Centenary Celebrations	–	2,385	(2,385)	–	–
Jam Lab	–	5,000	–	–	5,000
Community Engagement	–	36,387	(15,509)	–	20,878
Memo Creative	–	2,949	–	–	2,949
Tech Hoizons Initiative	–	4,000	(1,679)	–	2,321
Inherit & Inspire	–	21,667	(14,998)	–	6,669
	4,566,329	100,471	(206,085)	7,202	4,467,917

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Restoration of Institute & Memorial Hall	4,660,793	2,959	(118,469)	–	4,545,283
Memorial Gardens Fund	340	–	–	–	340
Awards for All - Future Footsteps	–	5,935	(5,935)	–	–
The Grocers' Charity - Tuesday Night Dance Club	–	3,442	(3,442)	–	–
Celebrating a Centenary of Heritage & History	–	141,252	(120,546)	–	20,706
Centenary Celebrations	–	–	–	–	–
Jam Lab	–	–	–	–	–
Community Engagement	–	–	–	–	–
Memo Creative	–	–	–	–	–
Tech Hoizons Initiative	–	–	–	–	–
Inherit & Inspire	–	–	–	–	–
	4,661,133	153,588	(248,392)	–	4,566,329

19. Analysis of charitable funds *(continued)*

Restoration of Institute & Memorial Hall
This fund was set up for the restoration of the Institute and Newbridge Memo.

Memorial Gardens
This fund was set up to create a memorial garden.

Celebrating a Centenary of Heritage & Arts Project
National Heritage Lottery Funding to secure sustainability of the Institute and Memo, ending June 2025.

Inherit & Inspire
National Heritage Lottery Funding to secure sustainability of the Institute and Memo, commencing October 2025.

The Grocers' Charity - Tuesday Night Dance Club
Funding received to support the Tuesday Night Dance Club for one year.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	1,471	4,429,772	4,431,243
Current assets	59,649	38,145	97,794
Creditors less than 1 year	(5,225)	–	(5,225)
Net assets	55,895	4,467,917	4,523,812

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,483	4,545,283	4,546,766
Current assets	64,059	21,046	85,105
Creditors less than 1 year	(6,108)	–	(6,108)
Net assets	59,434	4,566,329	4,625,763

21. Related parties

The charity holds 100% of the issued share capital of Newbridge Memo Ltd a company incorporated in England & Wales, company number 07511516. At the year end that company owed Celynen Collieries Institute and Memorial Hall Limited £44,158 (2024: £14,032).

During the year, Newbridge Memo Ltd recharged the charity £13,594 (2024: £13,594) as a service charge for occupying the space used as the library.

In addition, gross staff costs and overheads of £95,711 (2024: £129,923) were transferred to the charity, from Newbridge Memo Ltd, as these expenses are part of the 'Celebrating a Centenary of Heritage & Arts' project funded by the National Lottery Heritage Fund and the Community Engagement project funded by the Moondance Foundation, as well as other smaller projects.