REGISTERED COMPANY NUMBER: 4187497 (England and Wales)
REGISTERED CHARITY NUMBER: 1140129

Report of the Trustees and

Financial Statements

for the Year Ended 31st March 2026

for

Prime Cymru

Ashmole & Co (Statutory Auditor)
Chartered Certified Accountants & Registered Auditors
9 Broad Street
Llandovery
Carmarthenshire
SA20 0AR

Prime Cymru

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Prime Cymru

Report of the Trustees
for the Year Ended 31st March 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2026. 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

The relief of unemployment primarily in Wales but not solely restricted to Wales
- through the encouragement of self-employment, employment, training and volunteering to mature members of the general public
- with a focus on those over the age of 50, who are not engaged in paid employment, are under-employed or facing redundancy
- who would benefit through enhanced income, opportunities for engagement in meaningful activity and the prevention of social exclusion and older age poverty.

Vision and Mission Statement

Vision: To ensure that the undervalued experience, skills and entrepreneurial potential of mature people will be recognised and developed through the activities of PRIME Cymru.

Mission:
To provide information, advice, training and mentoring support
- to empower mature economically inactive or unemployed people,
- to realise their potential and progress into employment, self-employment, education, training or volunteering,
- to move closer to the world of work,
- to reduce older age poverty in retirement.

We do this through innovative programmes of activity that develop and enable the individual to take part in economic activity.

Public benefit

The trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act with regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and in planning of future activities.

Prime Cymru

Report of the Trustees
for the Year Ended 31st March 2026

STRATEGIC REPORT

Achievements and performance

During the financial year both PRIME Cymru (PC), and the wider charity sector, has continued to face many challenges due to the reduced sources of Third Sector funding. The Moondance foundation has financially supported our charity over recent years but this is not a sustainable option. The Trustees and management team continue to seek alternative sources of funding from the public and private sector.

Our team of staff and volunteer mentors have worked tirelessly to support our clients to find and secure job opportunities, start businesses, re-train, and volunteer to develop the skills needed by a modern workforce. This has enabled us to meet both our own targets and those placed by our funders. As a result of these successes, the Senior Management Team has been able to secure forward funding for the charity. This means we have safeguarded its future for at least the next year via the Moondance. The trustees therefore confirm that it is appropriate to prepare the financial statements under the going concern basis.

In the financial year we worked with over 1000 individuals with 89% of our participants having a positive outcome in moving closer to their goals of securing employment, starting a business, and retraining to develop skills to meet the needs of employers. This has enabled them to regain financial independence for both them and their families, and to contribute to their local economies and the greater economy of Wales. Overall, PRIME Cymru has provided a Social Return on Investment to the Welsh economy in excess of £2 million.

Our Volunteer Mentoring programme has continued to grow during the year and we now have one of the largest mentoring programmes in Wales with nearly 160 Volunteer Mentors offering up to 19,000 hours mentoring time per annum. The team at PRIME Cymru understand how important it is that we value and provide the right support, training and opportunities for development to our volunteers.

We are greatly honoured that His Majesty King Charles III has decided to maintain PRIME Cymru as a Royal Founding Patronage and continue to offer his support where possible. We continue to be the recognised authority on older age working, with national press and television referring to us for comment and advice on the topics of older age career change, recruitment, and campaigning for equality in the workplace.

The Trustees would like to offer their thanks to Sarah Finnegan-Dehn for her 8 years of dedicated service as a Trustee, and as the Chair of the Board before she decided to step down in February 2026.

We would like to offer our gratitude to our committed team of highly experienced and skilled staff who work so hard to deliver our services, our Volunteer Mentors, trustees, our Patrons and funders in the last year which was the Moondance Foundation, without whom we would not be able to provide our vital and often life changing services throughout Wales.

STRATEGIC REPORT

Financial review

Financial position

During the reporting period the Charity has mainly been funded by the grant received from the Moondance Foundation. Contact was made with many alternative sources of funding but, unfortunately, these proved unsuccessful.

Net incoming resources for the year, before gains / losses on investments amounted to £270,100 in 2025/26 compared to £20,230 in 2024/25, this is due to the monies from Moondance being received in March 2026 for the year 2026/27. Total net funds as at 31 March 2026 amounted to £644,915 representing unrestricted funds only. There were no restricted funds carried forward as at 31 March 2026.

A modest investment fund is managed on behalf of PRIME Cymru by Walker Crips. The trustees review the performance of the investment fund regularly and as a result make decisions in respect of further deposits to the investment fund or withdrawals to the general fund accordingly.

Banking facilities are reviewed annually by the Chief Executive and the Finance, Audit and Risk Committee.

Reserves policy

It is the policy of the Trustees to develop adequate unrestricted reserve funds to reduce the charity's dependence on grant income exclusively from the public sector, and aim to maintain free reserves at a level equivalent to 3 months running costs. Based on the current years expenditure this equates to £125,357.

The Trustees are mindful that the present level of free reserves falls within the target. At present the free reserves amount to £429,636 and the trustees' aim is to increase the reserves through exploring new funding opportunities.

Going concern

The trustees have considered the charity's financial position and future funding prospects. At the time of approving this report, there is significant uncertainty regarding the availability of funding beyond the 2026/27 financial year.

While the charity continues to engage with funders and explore alternative income sources, no formal commitments have been secured. Nevertheless, the financial statements have been prepared on a going concern basis, as the trustees believe that ongoing efforts to secure funding and manage costs provide a reasonable expectation that the charity will be able to continue its activities for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated under the name of PRIME Cymru on 26 March 2001, and is a company limited by guarantee registered in England and Wales. Charitable status was obtained in February 2011 under reference 1140129.

PRIME Cymru is constituted by its Memorandum and Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management and governance

Trustees of PRIME Cymru are identified and recruited to ensure that they bring to the organisation the expertise and skills identified as necessary for the proper effective and efficient running of the charity. In recruitment of Trustees our formal Trustee Recruitment Policy and process is adhered to. Shortlisted candidates are interviewed by two current Trustees and the Chief Executive. Those successful at interview are invited to attend, as an observer, the next board meeting where a formal offer of Trusteeship is communicated.

All new trustees of the charity undertake a formal induction to the charity's operation and activities, along with receiving a job description and a copy of the board's code of good governance.

The day to day running of the Charity is delegated to D J Pugh (replaced by Hayley Ridge-Evans from June 2026) the Chief Executive who is appointed by the board of PRIME Cymru.

Risk management

The Trustees have examined the major risks which the charity faces and maintain a formal risk register which is reviewed quarterly. Systems have been established to enable the Trustees to receive regular reports so that necessary steps can be taken to lessen those risks.

In the event that further grants are not forthcoming then there is a risk that the charity may cease operations. The Trustees will be taking further steps in the coming year to secure the future of the charity. The Trustees, having reviewed the charity and its systems, have concluded that this constitutes the main risk to the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4187497 (England and Wales)

Registered Charity number

1140129

Registered office

Mile End House
9 Broad Street
Llandovery
Carmarthenshire
SA20 0AR

Trustees
Mr B C Birtles (Chair of Trustees)
Dr S Phillips
Ms E Marks
Mr M Curties
Mrs F J Jones
Mr R O'Keefe
Mrs S E Finnegan-Dehn (resigned 17.02.2026)

Company Secretary
Mr D J Pugh (Chief Executive)

Auditors
Ashmole & Co (Statutory Auditor)
Chartered Certified Accountants & Registered Auditors
9 Broad Street
Llandovery
Carmarthenshire
SA20 0AR

Bankers
Lloyds Bank
38 High Street
Brecon
Powys
LD3 7AR

Solicitors
Berry Smith
Haywood House
Dumfries Place
Cardiff

Investment Advisers
Walker Crips
128 Queen Victoria Street
London
EC4V 4BJ

Report of the Trustees
for the Year Ended 31st March 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Prime Cymru for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Ashmole & Co (Statutory Auditor), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....18/09/2026..... and signed on the board's behalf by:

.....

Mr B C Birtles - Trustee

Report of the Independent Auditors to the Trustees of Prime Cymru

Opinion

We have audited the financial statements of Prime Cymru (the 'charitable company') for the year ended 31st March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 21 in the financial statements, which indicates that the charity does not have funding secured beyond March 2027. As stated in note 21, the event or conditions indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not qualified or modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our responsibilities and the responsibilities of the trustees with respect of the going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Prime Cymru

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of materials misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the framework;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Charities Act and the Companies Act 2006. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing financial statements disclosures.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of Prime Cymru

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ashmole & Co

Ashmole & Co (Statutory Auditor)
Chartered Certified Accountants & Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
9 Broad Street
Llandovery
Carmarthenshire
SA20 0AR

Date: 21/09/2026

Prime Cymru

Statement of Financial Activities
for the Year Ended 31st March 2026

	Notes	Unrestricted funds £	Restricted funds £	31.3.26 Total funds £	31.3.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,030	-	3,030	5,078
Charitable activities	5				
General Charitable Activities		750,000	-	750,000	502,000
Other trading activities	3	5,250	-	5,250	7,401
Investment income	4	13,247	-	13,247	13,308
Total		771,527	-	771,527	527,787
EXPENDITURE ON					
Charitable activities	6				
General Charitable Activities		500,434	-	500,434	506,352
Other		993	-	993	1,205
Total		501,427	-	501,427	507,557
Net gains on investments		5,687	-	5,687	1,471
NET INCOME		275,787	-	275,787	21,701
RECONCILIATION OF FUNDS					
Total funds brought forward		369,128	-	369,128	347,427
TOTAL FUNDS CARRIED FORWARD		644,915	-	644,915	369,128

The notes form part of these financial statements

Prime Cymru

Balance Sheet
31st March 2026

	Notes	31.3.26 £	31.3.25 £
FIXED ASSETS			
Tangible assets	13	979	1,972
Investments	14	214,300	205,092
		215,279	207,064
CURRENT ASSETS			
Debtors	15	7,080	10,985
Cash at bank		442,722	173,810
		449,802	184,795
CREDITORS			
Amounts falling due within one year	16	(20,166)	(22,731)
NET CURRENT ASSETS		429,636	162,064
TOTAL ASSETS LESS CURRENT LIABILITIES		644,915	369,128
NET ASSETS		644,915	369,128
FUNDS	19		
Unrestricted funds		644,915	369,128
TOTAL FUNDS		644,915	369,128

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2026.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2026

The financial statements were approved by the Board of Trustees and authorised for issue on 18/09/2026 and were signed on its behalf by:

.....
Mr B C Birtles - Trustee

.....
Ms E Marks - Trustee

The notes form part of these financial statements

Prime Cymru

Cash Flow Statement
for the Year Ended 31st March 2026

	Notes	31.3.26 £	31.3.25 £
Cash flows from operating activities			
Cash generated from operations	1	262,293	10,138
Interest paid		(40)	(153)
Finance costs paid		(2,660)	(1,204)
Net cash provided by operating activities		259,593	8,781
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(499)
Purchase of fixed asset investments		(6,588)	(44,975)
Sale of fixed asset investments		2,660	40,325
Interest received		13,247	13,308
Net cash provided by investing activities		9,319	8,159
Change in cash and cash equivalents in the reporting period		268,912	16,940
Cash and cash equivalents at the beginning of the reporting period		173,810	156,870
Cash and cash equivalents at the end of the reporting period		442,722	173,810

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31st March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.26	31.3.25
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	275,787	21,701
Adjustments for:		
Depreciation charges	993	1,205
Gain on investments	(5,280)	(1,471)
Interest received	(13,247)	(13,308)
Interest paid	40	153
Finance costs	2,660	1,204
Decrease/(increase) in debtors	3,905	(3,789)
(Decrease)/increase in creditors	(2,565)	4,443
Net cash provided by operations	262,293	10,138

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25	Cash flow	At 31.3.26
	£	£	£
Net cash			
Cash at bank	173,810	268,912	442,722
	173,810	268,912	442,722
Total	173,810	268,912	442,722

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and support costs are apportioned on an appropriate basis eg staff time spent on each activity.

Tangible fixed assets

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

Exhibition equipment	-	33% on cost
Fixtures and fittings	-	20% on cost
Office equipment	-	25% on cost

Taxation

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

Fund accounting

Funds held by the charity are either:

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

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

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds - these 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.

Pension costs and other post-retirement benefits

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

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Grants receivable

Grant and service level agreement income are only recognised in the Statement of Financial Activities when the general income recognition criteria are met. In the case of performance related grants, income is only recognised to the extent that the charity has provided the specified goods and services.
Capital grants are recorded in the Statement of Financial Activities in the year of receipt.

2. DONATIONS AND LEGACIES

	31.3.26	31.3.25
	£	£
Donations	3,030	5,078

3. OTHER TRADING ACTIVITIES

	31.3.26	31.3.25
	£	£
Rental income	5,000	6,076
Room hire	-	75
Webinars	250	1,250
	5,250	7,401

continued...

4. INVESTMENT INCOME

	31.3.26	31.3.25
	£	£
Deposit account interest	7,065	7,454
Investment account income	6,182	5,854
	13,247	13,308

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.26	31.3.25
		£	£
Grants	General Charitable Activities	750,000	502,000

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

	31.3.26	31.3.25
	£	£
Moondance	750,000	500,000
Revitalising Rural Town Centre	-	2,000
	750,000	502,000

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
General Charitable Activities	449,018	51,416	500,434

continued...

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.26	31.3.25
	£	£
Staff costs	425,134	422,935
Travelling	21,672	25,121
Accommodation & subsistence	1,942	3,476
Meeting facilities	116	494
Training & workshops	154	2,472
	449,018	454,498

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	993	-	-	993
General Charitable Activities	45,347	214	5,855	51,416
	46,340	214	5,855	52,409

Support costs, included in the above, are as follows:

Management

	Other resources expended	General Charitable Activities	31.3.26 Total activities	31.3.25 Total activities
	£	£	£	£
Rent, rates and water	-	11,146	11,146	10,920
Insurance	-	5,936	5,936	4,952
Light and heat	-	3,985	3,985	3,981
Telephone	-	10,007	10,007	9,742
Postage and stationery	-	1,391	1,391	2,085
Marketing	-	601	601	348
Sundries	-	915	915	1,132
Subscriptions	-	2,995	2,995	2,244
Computer & website costs	-	3,242	3,242	2,811
Repairs & renewals	-	688	688	4,700
Depreciation of tangible and heritage assets	993	-	993	1,205
Investment management fees	-	2,660	2,660	1,204
Professional fees	-	1,781	1,781	2,079
	993	45,347	46,340	47,403

continued...

8. SUPPORT COSTS - continued

Finance

	31.3.26 General Charitable Activities	31.3.25 Total activities
	£	£
Bank charges	174	-
Bank interest	1	153
Interest payable	39	-
	214	153

Governance costs

	31.3.26 General Charitable Activities	31.3.25 Total activities
	£	£
Auditors' remuneration	4,320	3,988
Training	-	60
Accountancy and legal fees	1,535	1,455
	5,855	5,503

9. NET INCOME/(EXPENDITURE)

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

	31.3.26	31.3.25
	£	£
Auditors' remuneration	4,320	3,988
Depreciation - owned assets	993	1,205
Pension Costs	18,467	18,251

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2026 nor for the year ended 31st March 2025.

Trustees' expenses

The charity incurred £1,015.74 of expenses to two trustees in respect of travel and accommodation expenses during the year ended 31 March 2026 (2025: £1,602.69).

11. STAFF COSTS

Staff Costs	31.3.24	31.3.23
Wages & Salaries	356,862	403,442
Social Security	31,490	35,895
Pension	22,800	19,826
	411,152	459,163

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

	31.3.26	31.3.25
Chief Executive	1	1
Director of Operations	1	1
Finance Manager	1	1
Project Manager	1	1
Administration and Human Resources	1	1
Development Officers	4	5
Communications Co-Ordinator	1	1
	10	11

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.26	31.3.25
£60,001 - £70,000	1	-
£90,001 - £100,000	1	1
	2	1

During the year pension contributions on behalf of these staff amounted to £7,095 .

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,078	-	5,078
Charitable activities			
General Charitable Activities	500,000	2,000	502,000
Other trading activities	7,401	-	7,401
Investment income	13,308	-	13,308
Total	525,787	2,000	527,787
EXPENDITURE ON			
Charitable activities			
General Charitable Activities	504,352	2,000	506,352
Other	1,205	-	1,205
Total	505,557	2,000	507,557
Net gains on investments	1,471	-	1,471
NET INCOME	21,701	-	21,701
RECONCILIATION OF FUNDS			
Total funds brought forward	347,427	-	347,427
TOTAL FUNDS CARRIED FORWARD	369,128	-	369,128

continued...

13. TANGIBLE FIXED ASSETS

	Exhibition equipment £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1st April 2025	6,024	9,954	16,757	32,735
Disposals	-	-	(3,928)	(3,928)
At 31st March 2026	6,024	9,954	12,829	28,807
DEPRECIATION				
At 1st April 2025	6,024	9,954	14,785	30,763
Charge for year	-	-	993	993
Eliminated on disposal	-	-	(3,928)	(3,928)
At 31st March 2026	6,024	9,954	11,850	27,828
NET BOOK VALUE				
At 31st March 2026	-	-	979	979
At 31st March 2025	-	-	1,972	1,972

14. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1st April 2025	218,669	6,585	225,254
Additions	407	6,181	6,588
Disposals	-	(2,660)	(2,660)
At 31st March 2026	219,076	10,106	229,182
PROVISIONS			
At 1st April 2025	20,162	-	20,162
Revaluation provision for year	(5,280)	-	(5,280)
At 31st March 2026	14,882	-	14,882
NET BOOK VALUE			
At 31st March 2026	204,194	10,106	214,300
At 31st March 2025	198,507	6,585	205,092

There were no investment assets outside the UK.

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26	31.3.25
	£	£
Trade debtors	1,650	5,134
Other debtors	1,800	1,800
Prepayments	3,630	4,051
	7,080	10,985

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26	31.3.25
	£	£
Trade creditors	2,194	2,550
Social security and other taxes	10,322	12,965
Accrued expenses	7,650	7,216
	20,166	22,731

17. LEASING AGREEMENTS

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

	31.3.26	31.3.25
	£	£
Within one year		10,750
Between one and five years		-
		10,750

A new lease for 2026/27 has not been agreed/signed as at the accounts preparation date and is currently running on a rolling monthly basis.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.26 Total funds	31.3.25 Total funds
	£	£	£	£
Fixed assets	979	-	979	1,972
Investments	214,300	-	214,300	205,092
Current assets	449,802	-	449,802	184,795
Current liabilities	(20,166)	-	(20,166)	(22,731)
	644,915	-	644,915	369,128

continued...

19. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	120,633	14,353	134,986
Moondance	43,403	252,226	295,629
Designated Walker Crips Investment Fund	205,092	9,208	214,300
	369,128	275,787	644,915
TOTAL FUNDS	369,128	275,787	644,915

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,346	(993)	-	14,353
Moondance	750,000	(497,774)	-	252,226
Designated Walker Crips Investment Fund	6,181	(2,660)	5,687	9,208
	771,527	(501,427)	5,687	275,787
TOTAL FUNDS	771,527	(501,427)	5,687	275,787

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	107,507	13,126	120,633
Moondance	40,949	2,454	43,403
Designated Walker Crips Investment Fund	198,971	6,121	205,092
	347,427	21,701	369,128
TOTAL FUNDS	347,427	21,701	369,128

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,933	(6,807)	-	13,126
Moondance	500,000	(497,546)	-	2,454
Designated Walker Crips Investment Fund	5,854	(1,204)	1,471	6,121
	525,787	(505,557)	1,471	21,701
Restricted funds				
Revitalising Rural Town Centre	2,000	(2,000)	-	-
TOTAL FUNDS	527,787	(507,557)	1,471	21,701

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.24 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	107,507	27,479	134,986
Moondance	40,949	254,680	295,629
Designated Walker Crips Investment Fund	198,971	15,329	214,300
	347,427	297,488	644,915
TOTAL FUNDS	347,427	297,488	644,915

continued...

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,279	(7,800)	-	27,479
Moondance	1,250,000	(995,320)	-	254,680
Designated Walker Crips Investment Fund	12,035	(3,864)	7,158	15,329
	1,297,314	(1,006,984)	7,158	297,488
TOTAL FUNDS	1,299,314	(1,008,984)	7,158	297,488

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2026.

21. GOING CONCERN

The financial statements have been prepared on a going concern basis. However, the trustees note that there is a material uncertainty regarding the charity's ability to continue as a going concern beyond March 2027. As of the date of approval of these accounts, no future funding has been secured beyond that point.

The trustees are actively pursuing funding opportunities and remain committed to the charity's objectives. Nevertheless, the absence of confirmed income post March 2027 casts significant doubt on the charity's ability to continue its operations without interruption.

Should the charity be unable to secure sufficient funding, it may be required to curtail its activities or cease operations. These financial statements do not include any adjustments that may be necessary should the charity be unable to continue as a going concern.

Prime Cymru

Detailed Statement of Financial Activities for the Year Ended 31st March 2026

	31.3.26 £	31.3.25 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,030	5,078
Other trading activities		
Rental income	5,000	6,076
Room hire	-	75
Webinars	250	1,250
	5,250	7,401
Investment income		
Deposit account interest	7,065	7,454
Investment account income	6,182	5,854
	13,247	13,308
Charitable activities		
Grants	750,000	502,000
Total incoming resources	771,527	527,787
EXPENDITURE		
Charitable activities		
Wages	369,335	372,118
Social security	37,332	32,566
Pensions	18,467	18,251
Travelling	21,672	25,121
Accommodation & subsistence	1,942	3,476
Meeting facilities	116	494
Training & workshops	154	2,472
	449,018	454,498
Support costs		
Management		
Rent, rates and water	11,146	10,920
Insurance	5,936	4,952
Carried forward	17,082	15,872

Prime Cymru

Detailed Statement of Financial Activities for the Year Ended 31st March 2026

	31.3.26 £	31.3.25 £
Management		
Brought forward	17,082	15,872
Light and heat	3,985	3,981
Telephone	10,007	9,742
Postage and stationery	1,391	2,085
Marketing	601	348
Sundries	915	1,132
Subscriptions	2,995	2,244
Computer & website costs	3,242	2,811
Repairs & renewals	688	4,700
Fixtures and fittings	-	212
Office Equipment	993	993
Investment management fees	2,660	1,204
Professional fees	1,781	2,079
	46,340	47,403
Finance		
Bank charges	174	-
Bank interest	1	153
Interest payable	39	-
	214	153
Governance costs		
Auditors' remuneration	4,320	3,988
Training	-	60
Accountancy and legal fees	1,535	1,455
	5,855	5,503
Total resources expended	501,427	507,557
Net income before gains and losses	270,100	20,230
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	1,581
Net income	270,100	21,811