Trustees' Annual Report for the period

	Period start date				Period end date		
From	01	January	2025	To	31	December	2025

Section A Reference and administration details

Charity name	Menter Cilycwm
Other names charity is known by	-
Registered charity number (if any)	1171942
Charity's principal address	Home Farm
	Cilycwm
	Llanymddyfri, Carmarthenshire
	Postcode SA20 0TG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Aled Owen Edwards	Trustee, Chair		
2	Sarah Elsbeth Herbert-Jones	Trustee		
3	Audrey Price	Trustee		
4	Merrissa Fallas	Trustee	1 January to 1 July 2025	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
N/A	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
N/A		

Name of chief executive or names of senior staff members (Optional information)

N/A

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution of a CIO (Foundation Model)
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation (CIO)

Trustee selection methods (eg. appointed by, elected by)	First charity trustees appointed for 3, 4 and 5 years. Thereafter every trustee appointed for a term of three years by resolution at a meeting of charity trustees. Trustees selected for skills, knowledge and experience needed for effective administration of Menter Cilycwm [ref. 9(4) & 10].

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

-

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

A. To benefit the residents of Cilycwm and the surrounding Upper Tywi area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the quality of life of the residents.

B. To secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the association in furtherance of the above objects.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)	Project Development 2025. Our key project is to convert Capel y Groes into a much-needed Community Centre for the Cilycwm area. Due to dwindling funding pots and time-limited grants that were to be spent within one financial year, we decided to split the capital works into Phase 1 (the New Extension) and Phase 2 (Repairs and Alteration of the Chapel). For Phase 1 (Extension), we secured funding from Welsh Government Community Facilities Programme in March, Carmarthenshire County Council Shared Prosperity Fund in June and the Welsh Church Fund in August and so began works in September. After a delay waiting until October for a Bat License, by the year end the contractor managed to complete groundworks, foundations, wood building frame and some insulation. For Phase 2 (Refurbishment of the Chapel) we continued project development work with funding from Architectural Heritage Fund and the National Lottery Community Fund, went out to tender in October, and submitted grant applications to the National Lottery Community Fund and Cadw by December. We hoped to complete the Extension by mid 2026 so that the community can use that space and begin Refurbishment later in 2026 after securing funding. Community activities and room hire in Capel y Groes were more limited as only the upstairs room in Ty Capel upstairs is useable. We ran a Pumpkin Competition and Advent Calendar Windows again in houses around the village.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about: • policy on grantmaking; • policy programme related investment; • contribution made by volunteers.	

Section D Achievements and performance

Summary of the main achievements of the charity during the year	1. Secured £469k for Phase 1 capital works. 2. Began capital works in September. 3. Progressed project development for Phase 2, selected contractor after competitive tender, and submitted EOI & grant applications. 4. Learned more about saving heritage buildings (via the Heritage Trust Network) and renewable energy systems.

Section E Financial review

Brief statement of the charity's policy on reserves	Our Financial Management Procedures state that 'The Trustees will aim to build up and keep reserves equivalent to one year's running costs'.
Details of any funds materially in deficit	N/A

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

2025 saw a significant increase in income to £394,952 (2024 £19,105) which included capital grants of £393,494 (2024 £17,246). 2025 Total expenditure was £12,147 (2024 £1,738) with capital expenditure on the building amounting to £155,430 (2024 (£14,738).

Grant income came from the Welsh Government (Community Facilities Programme and Perthyn), Carmarthenshire County Council (Targeted Facility Fund, Shared Prosperity Fund, and Warm Hubs), the Architectural Heritage Fund and the National Lottery Community Fund.

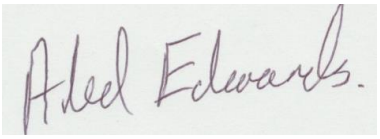
Section F Other optional information

Plans and objectives for the future:
Plans for 2026 were to complete works on the new Extension and to begin works on Repairs and Alteration of the Chapel. Menter Cilycwm expect to begin using the new Extension, which will provide long-awaited kitchen and toilet facilities and a warm meeting room, for community activities in the coming year.

Section G Declaration

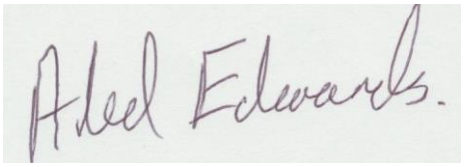
The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	ALED OWEN EDWARDS	
Position (e.g., Secretary, Chair, etc)	CHAIR	
Date	29 October 2026	

MENTER CILYCWM (Charity no. 1171942)
Statement of Financial Activities 2025

	Notes	Unrestricted Funds	Restricted Funds	2025	2024
Income from:					
Grants from Govt	1	-			**13,603.43**
Donations and legacies	2	-			**3,641.64**
Fundraising	3	-	-		**1,184.30**
Charitable activities		-	-		**630.00**
Other trading activities		-	-		**-**
Investments			-		**45.10**
Total income		**X**	**x**	**X**	**19,104.47**
Expenditure on:					
Raising funds		-	-		
Charitable activities	4				14,738.13
Other trading activities					
Total expenditure		**X**	**X**	**X**	**14,738.13**
Net income before transfers		7,681.55	2,910.00	**10,591.55**	**6,225.21**
Transfers between funds		-	-	-	-
Net movement in funds		-	X	X	4,366.34
Total funds brought forward		**X**	**X**	**x**	**10,591.55**



…….. ……. 2026
Chair Date

Notes

1. Grants from Govt included £……..from Carmarthenshire County Council Targeted Facility Fund for community centre Project Development; and £……from the Welsh Church Fund.
2. Other Grants included £…….. and £….from Cilycwm Community Council for a Zoom license.
3. Donations included private donations and fundraising from a pop-up shop.
4. Project Development costs included Architect's fees for preparing for…….. Planning Permission.
5. Menter Cilycwm own Capel y Groes building and it will be valued at the end of Capital Works phase.
6. Debtors include ……..
7. Creditors included payments pertaining to 2024 made in …….. 2025.

REGISTERED CHARITY NUMBER: 1171942

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

MENTER CILYCWM

Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 objectives of the charity are:

To benefit the residents of Cilycwm and the surrounding Upper Tywi area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the quality of life of the residents.

To secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the association in furtherance of the above objectives.

Significant activities

Our primary project is to convert Capel y Groes into a much needed Community Centre for the Cilycwm area. The development work is fully underway with Phase 1 being executed and Phase 2 currently being planned.

The building has also been able to provide a space for community activities during the year with some community groups continuing to hire Ty Capel upstairs room for meetings.

Public benefit

The charity has had due regard for the Charity Commission's general guidance on public benefit when reviewing its objectives and planning its future activities. The charity meets the public benefit requirement of advancement of citizenship or community development.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £394,952 (2024 £19,105) which included capital grants of £393,494 (2024 £17,246). Total outgoing resources for the year were £12,147 (2024 £1,738) with capital expenditure on the building amounting to £155,430 (2024 £14,738).

Principal funding sources

The development works at Capel y Groes are funded through grant income received from external funding bodies. Details of the grants awarded to date, including the respective funding providers, are set out in Note 4 to the accounts. This disclosure provides further information on the sources of funding supporting the project.

Reserves policy

The reserves held at the year end are classified as either unrestricted or restricted reserves, reflecting the basis on which the funds may be applied. Unrestricted reserves comprise general reserves and designated reserves. General reserves are funds that have not been allocated to a specific purpose and are available to support the charity's ongoing activities, meet future operational requirements and respond to unforeseen expenditure. Designated reserves represent amounts that the trustees have earmarked from unrestricted funds for specific future projects, commitments or strategic priorities. Although these funds remain unrestricted, their designation demonstrates the trustees' intention regarding their future use.

Restricted reserves comprise the property reserve, which represents grant funding received specifically towards the renovation of the Capel. As the funding was awarded for this defined purpose, it is not available for the charity's general activities and must be applied in accordance with the conditions attached to the grant. Once the renovation works have been completed and the Capel is brought into use, the related depreciation charge will be allocated against the restricted property reserve over the asset's useful economic life. This treatment reflects the use of the grant-funded asset and ensures that the restricted reserve is released on a basis consistent with the depreciation recognised in the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is registered as a Charitable Incorporated Organisation (CIO) and operates in accordance with the provisions of the Charities Act. As a CIO, the charity has a separate legal identity and is governed by its constitution, with responsibility for its management and oversight resting with the trustees. The trustees are responsible for ensuring that the charity's activities are undertaken in furtherance of its charitable objectives and that it complies with all applicable legal and regulatory requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

On the formation of Menter Cilycwm, the first charity trustees were appointed for staggered terms of three, four and five years. This approach was adopted to support continuity in the governance of the charity and to avoid all initial trustee appointments ending at the same time. Thereafter, each trustee is appointed for a term of three years by resolution of the charity trustees at a duly convened meeting. In considering appointments, the trustees have regard to the range of skills, knowledge and experience required to support the effective governance, administration and strategic development of Menter Cilycwm

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1171942

Principal address
Home Farm
Cilycwm
Llandovery
SA20 0TG

Trustees
A O Edwards
A Price
S Herbert-Jones

Independent Examiner
Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Approved by order of the board of trustees on 29/10/2026 and signed on its behalf by:



.....
A O Edwards - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MENTER CILYCWM

Independent examiner's report to the trustees of Menter Cilycwm
I report to the charity trustees on my examination of the accounts of Menter Cilycwm (the CIO) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the CIO 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 CIO'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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 CIO 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.

Alun Evans.

Alun Evans FCA

Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 29-10-2026.

MENTER CILYCWM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	876	-	876	1,184
Charitable activities	4				
Charitable activities		390	393,494	393,884	17,876
Investment income	3	192	-	192	45
Total		1,458	393,494	394,952	19,105
EXPENDITURE ON					
Charitable activities					
Charitable activities		2,567	9,580	12,147	1,738
NET INCOME/(EXPENDITURE)		(1,109)	383,914	382,805	17,367
RECONCILIATION OF FUNDS					
Total funds brought forward		7,177	118,092	125,269	107,902
TOTAL FUNDS CARRIED FORWARD		6,068	502,006	508,074	125,269

The notes form part of these financial statements

MENTER CILYCWM

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
FIXED ASSETS					
Tangible assets	9	-	270,108	270,108	114,678
CURRENT ASSETS					
Debtors	10	288	11,740	12,028	3,702
Cash at bank		25,824	220,862	246,686	6,889
		26,112	232,602	258,714	10,591
CREDITORS					
Amounts falling due within one year	11	(20,044)	(704)	(20,748)	-
NET CURRENT ASSETS		6,068	231,898	237,966	10,591
TOTAL ASSETS LESS CURRENT LIABILITIES		6,068	502,006	508,074	125,269
NET ASSETS		6,068	502,006	508,074	125,269
FUNDS	13				
Unrestricted funds				6,068	7,177
Restricted funds				502,006	118,092
TOTAL FUNDS				508,074	125,269

The financial statements were approved by the Board of Trustees and authorised for issue on 29/10/2026 and were signed on its behalf by:

Alid Edwards

.....
A O Edwards - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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.

Income
Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item (s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the Statement of Financial activities.

Donations and grants are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the Charity is entitled to the funds, the income is deferred and not recognised until it is probable that the that those conditions will be fulfilled in the reporting period.

Interest on deposits held is included when receivable and the amount can be measured reliably by the Charity which is normally upon notification of the interest paid or by the bank.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources.

Support costs are made up of administration and management, finance costs and governance costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the Charity.

Tangible fixed assets
Assets under construction are not depreciated until they are complete and ready for use. All directly attributable costs are capitalised to the asset while in progress.

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

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are funds earmarked by the trustees for a particular purposes. They are not restricted and make up the unrestricted reserves.

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

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due. Accrued income is included at best estimate of the amounts receivable at the balance sheet date.

Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and demand deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

continued...

1. ACCOUNTING POLICIES - continued

Creditors
Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern
The trustees have considered the financial performance of the Charity for the foreseeable future, in particular, the next 12 to 18 months and are confident that the Charity is a going concern.

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Donations	876	1,184

3. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Deposit account interest	192	45

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024 as restated
		£	£
Grants	Charitable activities	393,494	17,246
Room hire	Charitable activities	390	630
		393,884	17,876

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

	2025	2024 as restated
	£	£
Carmarthenshire County Council - Targeted Finance Fund	-	5,436
Cilycwm Community Council	130	130
Pilgrim Trust	-	3,512
Welsh Government (Perthyn)	-	6,833
Carmarthenshire Welsh Church Fund	-	1,335
National Lottery Community Fund	34,177	-
Architectual Heritage Fund	20,000	-
Carmarthenshire County Council - Warm Hubs	2,110	-
Welsh Government Community Facilities Programme	300,000	-
Shared Prosperity Fund	37,077	-
	393,494	17,246

continued...

5. NET INCOME/(EXPENDITURE

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

	2025	2024
	£	£
Independent examiners fee (including VAT)	1,548	-

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,184	-	1,184
Charitable activities			
Charitable activities	630	17,246	17,876
Investment income	45	-	45
Total	1,859	17,246	19,105
EXPENDITURE ON			
Charitable activities			
Charitable activities	1,188	550	1,738
NET INCOME	671	16,696	17,367
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	6,506	80,000	86,506
Prior year adjustment	-	21,396	21,396
As restated	6,506	101,396	107,902
TOTAL FUNDS CARRIED FORWARD	7,177	118,092	125,269

continued...

8. PRIOR YEAR ADJUSTMENT

The prior period adjustment relates to capital expenditure that was incorrectly recognised within the statement of financial activities in previous accounting periods. The expenditure should have been treated as capital in nature rather than recognised as expenditure in the periods in which the costs were incurred. The adjustment therefore corrects the accounting treatment and presentation of the relevant amounts, reflecting the capital costs incurred up to and including the year ended 31 December 2024. This ensures that the financial statements appropriately distinguish capital expenditure from the charity's operating activities and that the comparative information is presented on a consistent basis.

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2025	114,678
Additions	155,430
At 31 December 2025	270,108
NET BOOK VALUE	
At 31 December 2025	270,108
At 31 December 2024	114,678

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Other debtors	12,028	3,702

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Bank loans and overdrafts (see note 12)	890	-
Other creditors	19,858	-
	20,748	-

12. LOANS

An analysis of the maturity of loans is given below:

	2025	2024 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	890	-

continued...

13. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	6,225	(1,739)	4,486
Capel Ty Newydd	952	459	1,411
Cymdeithas Gymynedol	-	171	171
	7,177	(1,109)	6,068
Restricted funds			
Property reserve	118,092	383,914	502,006
TOTAL FUNDS	125,269	382,805	508,074

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	642	(2,381)	(1,739)
Capel Ty Newydd	459	-	459
Cymdeithas Gymynedol	357	(186)	171
	1,458	(2,567)	(1,109)
Restricted funds			
Property reserve	391,254	(7,340)	383,914
Cilycwm Community Council	130	(130)	-
Carmarthenshire County Council - Warm Hubs	2,110	(2,110)	-
	393,494	(9,580)	383,914
TOTAL FUNDS	394,952	(12,147)	382,805

Comparatives for movement in funds

	At 1.1.24 £	Prior year adjustment £	Net movement in funds £	At 31.12.24 £
Unrestricted funds	6,506	-	(281)	6,225
Designated funds				
Capel Ty Newydd	-	-	952	952
Restricted funds				
Property reserve	80,000	21,396	16,696	118,092
TOTAL FUNDS	86,506	21,396	17,367	125,269

continued...

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	907	(1,188)	(281)
Designated funds			
Capel Ty Newydd	952	-	952
Restricted funds			
Property reserve	17,116	(420)	16,696
Cilycwm Community Council	130	(130)	-
	17,246	(550)	16,696
TOTAL FUNDS	19,105	(1,738)	17,367

Purpose of designated funds

Capel Ty Newydd - these funds have been designated for religious and cultural community activities.

Cymdeithas Gymynedol - these funds have been provided for the maintenance of the Cilycwm website.

Purpose of restricted funds

Carmarthenshire County Council Warm Hubs - the purpose of this fund is to support the establishment of safe, warm spaces within the local community during the winter months. These spaces are designed to provide a welcoming, accessible and inclusive environment for individuals to spend time, engage in social activities and receive practical support.

Property reserve - this reserves represents grant funding received specifically towards the renovation of the Capel. As the funding was awarded for this defined purpose, it is not available for the charity's general activities and must be applied in accordance with the conditions attached to the grant. Once the renovation works have been completed and the Capel is brought into use, the related depreciation charge will be allocated against the restricted property reserve over the asset's useful economic life. This treatment reflects the use of the grant-funded asset and ensures that the restricted reserve is released on a basis consistent with the depreciation recognised in the accounts.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	876	1,184
Investment income		
Deposit account interest	192	45
Charitable activities		
Grants	393,494	17,246
Room hire	390	630
	393,884	17,876
Total incoming resources	394,952	19,105
EXPENDITURE		
Charitable activities		
Project development costs (non capital)	8,189	420
Utilities	890	407
Insurance	569	781
IT costs	316	130
Other activities	635	-
	10,599	1,738
Support costs		
Governance costs		
Professional fees	1,548	-
Total resources expended	12,147	1,738
Net income	382,805	17,367

REGISTERED CHARITY NUMBER: 1171942

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

MENTER CILYCWM

Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 objectives of the charity are:

To benefit the residents of Cilycwm and the surrounding Upper Tywi area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the quality of life of the residents.

To secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the association in furtherance of the above objectives.

Significant activities

Our primary project is to convert Capel y Groes into a much needed Community Centre for the Cilycwm area. The development work is fully underway with Phase 1 being executed and Phase 2 currently being planned.

The building has also been able to provide a space for community activities during the year with some community groups continuing to hire Ty Capel upstairs room for meetings.

Public benefit

The charity has had due regard for the Charity Commission's general guidance on public benefit when reviewing its objectives and planning its future activities. The charity meets the public benefit requirement of advancement of citizenship or community development.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £394,952 (2024 £19,105) which included capital grants of £393,494 (2024 £17,246). Total outgoing resources for the year were £12,147 (2024 £1,738) with capital expenditure on the building amounting to £155,430 (2024 £14,738).

Principal funding sources

The development works at Capel y Groes are funded through grant income received from external funding bodies. Details of the grants awarded to date, including the respective funding providers, are set out in Note 4 to the accounts. This disclosure provides further information on the sources of funding supporting the project.

Reserves policy

The reserves held at the year end are classified as either unrestricted or restricted reserves, reflecting the basis on which the funds may be applied. Unrestricted reserves comprise general reserves and designated reserves. General reserves are funds that have not been allocated to a specific purpose and are available to support the charity's ongoing activities, meet future operational requirements and respond to unforeseen expenditure. Designated reserves represent amounts that the trustees have earmarked from unrestricted funds for specific future projects, commitments or strategic priorities. Although these funds remain unrestricted, their designation demonstrates the trustees' intention regarding their future use.

Restricted reserves comprise the property reserve, which represents grant funding received specifically towards the renovation of the Capel. As the funding was awarded for this defined purpose, it is not available for the charity's general activities and must be applied in accordance with the conditions attached to the grant. Once the renovation works have been completed and the Capel is brought into use, the related depreciation charge will be allocated against the restricted property reserve over the asset's useful economic life. This treatment reflects the use of the grant-funded asset and ensures that the restricted reserve is released on a basis consistent with the depreciation recognised in the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is registered as a Charitable Incorporated Organisation (CIO) and operates in accordance with the provisions of the Charities Act. As a CIO, the charity has a separate legal identity and is governed by its constitution, with responsibility for its management and oversight resting with the trustees. The trustees are responsible for ensuring that the charity's activities are undertaken in furtherance of its charitable objectives and that it complies with all applicable legal and regulatory requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

On the formation of Menter Cilycwm, the first charity trustees were appointed for staggered terms of three, four and five years. This approach was adopted to support continuity in the governance of the charity and to avoid all initial trustee appointments ending at the same time. Thereafter, each trustee is appointed for a term of three years by resolution of the charity trustees at a duly convened meeting. In considering appointments, the trustees have regard to the range of skills, knowledge and experience required to support the effective governance, administration and strategic development of Menter Cilycwm

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1171942

Principal address
Home Farm
Cilycwm
Llandovery
SA20 0TG

Trustees
A O Edwards
A Price
S Herbert-Jones

Independent Examiner
Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Approved by order of the board of trustees on 29/10/2026 and signed on its behalf by:



.....
A O Edwards - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MENTER CILYCWM

Independent examiner's report to the trustees of Menter Cilycwm
I report to the charity trustees on my examination of the accounts of Menter Cilycwm (the CIO) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the CIO 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 CIO'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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 CIO 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.

Alun Evans.

Alun Evans FCA

Bevan Buckland Ltd
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 29-10-2026.

MENTER CILYCWM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	876	-	876	1,184
Charitable activities	4				
Charitable activities		390	393,494	393,884	17,876
Investment income	3	192	-	192	45
Total		1,458	393,494	394,952	19,105
EXPENDITURE ON					
Charitable activities					
Charitable activities		2,567	9,580	12,147	1,738
NET INCOME/(EXPENDITURE)		(1,109)	383,914	382,805	17,367
RECONCILIATION OF FUNDS					
Total funds brought forward		7,177	118,092	125,269	107,902
TOTAL FUNDS CARRIED FORWARD		6,068	502,006	508,074	125,269

The notes form part of these financial statements

MENTER CILYCWM

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
FIXED ASSETS					
Tangible assets	9	-	270,108	270,108	114,678
CURRENT ASSETS					
Debtors	10	288	11,740	12,028	3,702
Cash at bank		25,824	220,862	246,686	6,889
		26,112	232,602	258,714	10,591
CREDITORS					
Amounts falling due within one year	11	(20,044)	(704)	(20,748)	-
NET CURRENT ASSETS		6,068	231,898	237,966	10,591
TOTAL ASSETS LESS CURRENT LIABILITIES		6,068	502,006	508,074	125,269
NET ASSETS		6,068	502,006	508,074	125,269
FUNDS	13				
Unrestricted funds				6,068	7,177
Restricted funds				502,006	118,092
TOTAL FUNDS				508,074	125,269

The financial statements were approved by the Board of Trustees and authorised for issue on 29/10/2026 and were signed on its behalf by:

Alid Edwards

.....
A O Edwards - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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.

Income
Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item (s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the Statement of Financial activities.

Donations and grants are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the Charity is entitled to the funds, the income is deferred and not recognised until it is probable that the that those conditions will be fulfilled in the reporting period.

Interest on deposits held is included when receivable and the amount can be measured reliably by the Charity which is normally upon notification of the interest paid or by the bank.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources.

Support costs are made up of administration and management, finance costs and governance costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the Charity.

Tangible fixed assets
Assets under construction are not depreciated until they are complete and ready for use. All directly attributable costs are capitalised to the asset while in progress.

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

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are funds earmarked by the trustees for a particular purposes. They are not restricted and make up the unrestricted reserves.

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

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due. Accrued income is included at best estimate of the amounts receivable at the balance sheet date.

Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and demand deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

continued...

1. ACCOUNTING POLICIES - continued

Creditors
Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern
The trustees have considered the financial performance of the Charity for the foreseeable future, in particular, the next 12 to 18 months and are confident that the Charity is a going concern.

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Donations	876	1,184

3. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Deposit account interest	192	45

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024 as restated
		£	£
Grants	Charitable activities	393,494	17,246
Room hire	Charitable activities	390	630
		393,884	17,876

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

	2025	2024 as restated
	£	£
Carmarthenshire County Council - Targeted Finance Fund	-	5,436
Cilycwm Community Council	130	130
Pilgrim Trust	-	3,512
Welsh Government (Perthyn)	-	6,833
Carmarthenshire Welsh Church Fund	-	1,335
National Lottery Community Fund	34,177	-
Architectual Heritage Fund	20,000	-
Carmarthenshire County Council - Warm Hubs	2,110	-
Welsh Government Community Facilities Programme	300,000	-
Shared Prosperity Fund	37,077	-
	393,494	17,246

continued...

5. NET INCOME/(EXPENDITURE

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

	2025	2024
	£	£
Independent examiners fee (including VAT)	1,548	-

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,184	-	1,184
Charitable activities			
Charitable activities	630	17,246	17,876
Investment income	45	-	45
Total	1,859	17,246	19,105
EXPENDITURE ON			
Charitable activities			
Charitable activities	1,188	550	1,738
NET INCOME	671	16,696	17,367
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	6,506	80,000	86,506
Prior year adjustment	-	21,396	21,396
As restated	6,506	101,396	107,902
TOTAL FUNDS CARRIED FORWARD	7,177	118,092	125,269

continued...

8. PRIOR YEAR ADJUSTMENT

The prior period adjustment relates to capital expenditure that was incorrectly recognised within the statement of financial activities in previous accounting periods. The expenditure should have been treated as capital in nature rather than recognised as expenditure in the periods in which the costs were incurred. The adjustment therefore corrects the accounting treatment and presentation of the relevant amounts, reflecting the capital costs incurred up to and including the year ended 31 December 2024. This ensures that the financial statements appropriately distinguish capital expenditure from the charity's operating activities and that the comparative information is presented on a consistent basis.

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2025	114,678
Additions	155,430
At 31 December 2025	270,108
NET BOOK VALUE	
At 31 December 2025	270,108
At 31 December 2024	114,678

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Other debtors	12,028	3,702

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Bank loans and overdrafts (see note 12)	890	-
Other creditors	19,858	-
	20,748	-

12. LOANS

An analysis of the maturity of loans is given below:

	2025	2024 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	890	-

continued...

13. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	6,225	(1,739)	4,486
Capel Ty Newydd	952	459	1,411
Cymdeithas Gymynedol	-	171	171
	7,177	(1,109)	6,068
Restricted funds			
Property reserve	118,092	383,914	502,006
TOTAL FUNDS	125,269	382,805	508,074

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	642	(2,381)	(1,739)
Capel Ty Newydd	459	-	459
Cymdeithas Gymynedol	357	(186)	171
	1,458	(2,567)	(1,109)
Restricted funds			
Property reserve	391,254	(7,340)	383,914
Cilycwm Community Council	130	(130)	-
Carmarthenshire County Council - Warm Hubs	2,110	(2,110)	-
	393,494	(9,580)	383,914
TOTAL FUNDS	394,952	(12,147)	382,805

Comparatives for movement in funds

	At 1.1.24 £	Prior year adjustment £	Net movement in funds £	At 31.12.24 £
Unrestricted funds	6,506	-	(281)	6,225
Designated funds				
Capel Ty Newydd	-	-	952	952
Restricted funds				
Property reserve	80,000	21,396	16,696	118,092
TOTAL FUNDS	86,506	21,396	17,367	125,269

continued...

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	907	(1,188)	(281)
Designated funds			
Capel Ty Newydd	952	-	952
Restricted funds			
Property reserve	17,116	(420)	16,696
Cilycwm Community Council	130	(130)	-
	17,246	(550)	16,696
TOTAL FUNDS	19,105	(1,738)	17,367

Purpose of designated funds

Capel Ty Newydd - these funds have been designated for religious and cultural community activities.

Cymdeithas Gymynedol - these funds have been provided for the maintenance of the Cilycwm website.

Purpose of restricted funds

Carmarthenshire County Council Warm Hubs - the purpose of this fund is to support the establishment of safe, warm spaces within the local community during the winter months. These spaces are designed to provide a welcoming, accessible and inclusive environment for individuals to spend time, engage in social activities and receive practical support.

Property reserve - this reserves represents grant funding received specifically towards the renovation of the Capel. As the funding was awarded for this defined purpose, it is not available for the charity's general activities and must be applied in accordance with the conditions attached to the grant. Once the renovation works have been completed and the Capel is brought into use, the related depreciation charge will be allocated against the restricted property reserve over the asset's useful economic life. This treatment reflects the use of the grant-funded asset and ensures that the restricted reserve is released on a basis consistent with the depreciation recognised in the accounts.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	876	1,184
Investment income		
Deposit account interest	192	45
Charitable activities		
Grants	393,494	17,246
Room hire	390	630
	393,884	17,876
Total incoming resources	394,952	19,105
EXPENDITURE		
Charitable activities		
Project development costs (non capital)	8,189	420
Utilities	890	407
Insurance	569	781
IT costs	316	130
Other activities	635	-
	10,599	1,738
Support costs		
Governance costs		
Professional fees	1,548	-
Total resources expended	12,147	1,738
Net income	382,805	17,367