CHARITY REGISTRATION NUMBER: 1183959

The Palmer Centre

Unaudited Financial Statements

30 June 2026

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

The Palmer Centre

Financial Statements

Year ended 30 June 2026

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The Palmer Centre

Trustees' Annual Report

Year ended 30 June 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2026.

Reference and administrative details

Registered charity name	The Palmer Centre
Charity registration number	1183959
Principal office	Place de Cormeilles High Street Chepstow NP16 5LH

The trustees

Mrs SE Bushell	(Resigned 8 September 2025)
Mr PS Farley	
Mr MJ Gollop	
Cllr PA Jones	
Mr MJG McLannahan	
Mr CE McGonagle	
Mr M Le Peltier	
Colonel R Richardson-Aitken	
Cllr A Webb	(Appointed 19 May 2026)

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

Structure, governance and management

Nature of the Governing Document and constitution of the charity

The Palmer Centre is a registered charity, registered on 18th June 2019. It was formally known as the Chepstow Senior Citizens Welfare Trust, charity number 505655, but converted to a CIO from the Trust in June 2019. The objects and powers of the charity are formed in a formal governing document.

The methods adopted for the recruitment and appointment of new trustees

Each trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Objectives and activities

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

The objects of the Palmer Centre are

I. I. To relieve the needs of the elderly and people with a disability, their families, friends and carers, within Chepstow and the surrounding areas, in particular but not exclusively by the provision of recreational activities directed towards relieving their needs in the interests of social welfare.

II. II. To further or benefit the residents of Chepstow and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions 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 conditions of life for the residents.

In furtherance of these objects but not otherwise, the trustees shall maintain and manage such a centre for activities promoted by the charity in furtherance of the above objects.

Summary of the main activities

The Palmer Centre is a well-used and highly regarded community centre, located in the heart of Chepstow. The Centre's facilities are fully accessible and specifically designed to be Dementia Friendly.

The Centre offers activities that support community members, especially those facing loneliness or isolation due to living alone or disabilities.

Notable activities that have now been running for several years are the 'Monday Club' and 'Friday Singing Club'. These are particularly designed to provide support for people experiencing dementia or loneliness, together with their families, friends and carers. The Monday Club offers stimulating and inclusive activities, such as reminiscence sessions, objects handling and playing games. The Friday Singing Club includes a lunch, after which members participate in communal singing and chat. Both Clubs are well attended (over 20 each session) and are professionally run by Centre staff and volunteers.

The Palmer Café, located within the Centre, attracts hundreds of visitors each week and provides them with a comfortable and affordable environment in which to enjoy a cup of tea or coffee, toasted tea cakes or other freshly cooked refreshments and meals. We continually update our menu and offer daily and weekly specials - all home-made. Many of our customers are regulars and well known to the staff and volunteers. The Café provides a safe and attractive environment in which to catch up with friends or just enjoy some social contact.

Organisations and groups that regularly use the Centre as a base include the Morello Clinic; Slimming World; Tai Chi; U3A Film and Music groups; Martial Arts; Chair Yoga; Pilates; Brownies; Alcoholics Anonymous; Narcotics Anonymous; Bridges Centre dancing for vulnerable children; Job Centre Employments Skills; and a regular Record Collector's Fair. The Centre also hosts information sessions with our local police and business from the town centre, and we provide a book swap facility.

Public benefit

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

Achievements and performance

Summary of the main achievements of the charity

Throughout 2025 -26, the Palmer Centre continued to provide a wide range of activities, services and opportunities that bring people together and strengthen community connections. The Palmer Café attracts hundreds of visitors each week, and provides affordable, home-made food in a comfortable and accessible setting. Many customers have developed relationships with staff and volunteers, making the Café an important place for informal social contact, friendship and community connection, particularly for people who may otherwise spend considerable time alone.

Of particular importance are the Monday Club - which offers stimulating activities including reminiscence sessions, and games, and Friday Singing Club, which combines a shared lunch with communal singing and conversation. Both provide valuable social contact and support for people living with dementia or experiencing loneliness, as well as their families, friends and carers. The Groups are professionally run, supported by staff and volunteers. Attendance numbers continued to increase throughout the year.

The Centre also provides a base for a diverse range of community organisations and activities, including - Tai Chi, Chair Yoga, Pilates, U3A groups, Martial Arts, Slimming World, The Morrello Clinic, Brownies, Employment Skills Sessions, children's activities and regular community events. The Centre additionally hosts information sessions with local police and businesses and provides a book-swap facility, further increasing opportunities for community engagement.

During 2025-26, the Palmer Centre maintained a full programme of activities and services while carefully managing expenditure in response to wider economic pressures. Where necessary, pricing was reviewed and adjusted while continuing to keep activities and services accessible.

Several successful community events were held during the year, including a Christmas Craft Fayre, Christmas Party for Monday Club and Elvis Comes to Chepstow. The Centre also worked in partnership with Chepstow Town Council on the Christmas Lights Switch On 2025, supporting an event attended by many hundreds of people.

Behind the scenes, investment has continued in the quality and safety of the service. Staff and volunteers received training in areas including First Aid, Customer Care. The Centre's external environment has been improved to make it more attractive and welcoming, while ongoing work by staff, volunteers and trustees ensures that the building remains a safe, friendly and well-used community resource.

The Centre continued to develop its dementia-friendly and community-focused programme. Work began on planning additional open-door reminiscence projects which will begin in September 26 and also archiving the Centre's growing collection of historic photographs of Chepstow, with the intention of hosting a public exhibition and a presentation by a local historian in October 26 which will help to preserve and share the town's rich heritage. The Centre is able to provide this breadth of activity through the commitment of its staff, volunteers and trustees, together with valuable support from local partners and funders.

Financial review

Transactions and Financial position

The financial statements are set out on pages 8 to 18. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The Statement of Financial Activities shown on page 7 to the accounts discloses net incoming resources for the year of £925 (2025: net outgoing £10,534).

The total reserves at the year end stand at £16,147 (2025: £15,222).

Policy on reserves

The Trustees have approved a policy on reserves in accordance with the Charity Commissions Guidance CC19 “Charity reserves: building resilience”.

Reserves are vital to support the charity’s ability to operate effectively and to the long-term viability of the charity and to its ability to achieve its aims and objectives. They are also vital to enable the charity to meet its legal and contractual liabilities should the organisation have to close.

At the year end the unrestricted reserves of the charity were £824 (2025: £10,495).

No funds of the charity, restricted or unrestricted, have been or are in deficit as at 30 June 2026.

Plans for future periods

In 2026-27 The Palmer Centre will continue our practice of the iterative development of our offering to the community. We are mindful, however, that this is likely to still be against the background of pressures on our costs, including those for food, energy and wages that will require further mitigation and vigilance, the pressures faced by many of our customers, who include some of the most vulnerable members of the community, and the need to offer attractive opportunities for volunteers.

The Centre has long kept an eye out for individuals known to us who may be experiencing loneliness and other difficulties. The Centre provides a lifeline for a good number of our customers, and we aim to increase the scope of this work by developing more comprehensive and engaging befriending and support activities by telephone and other means within the capacity of a small organisation, in collaboration with national and other local organisations and services.

With the aid of National Lottery funding, we have strengthened our fund-raising capability in the coming year with a particular focus on renewing and improving our heating and floor covering in the Café. And as part of our aspiration to excellence within limited means, we would like to increase and enhance the contribution of volunteers to the leadership, co-ordination and delivery of our activities and services.

In the coming year we anticipate that we will place a particular emphasis on leadership and organisational development, including renewal and succession planning for the board of trustees and reviewing the balance of responsibilities between paid staff and volunteers.

We have looked at potential revenue streams in the next 12 months and consider that they should cover expenditure. However, mindful of ongoing cost pressures and to ensure the viability of the Centre, the trustees will continue to act to reduce running costs. First, we will continue to keep staff hours under review, continue to stop overtime except for essential events and reduce the hours worked by individuals in certain roles. Second, we will increase café prices by 10% and review the café opening hours on some days of the week to better reflect customer demand. Third, we will encourage and develop volunteer leadership of the 'Monday Club' provision to replace paid staffing. Efforts will continue to reduce the cost of utilities, services and supplies by market testing and replacing equipment where possible.

Responsibilities of the trustees

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

Charity law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 8th October 2026 and signed on behalf of the board of trustees by:

Peter S. Farley

Mr PS Farley
Trustee

The Palmer Centre

Independent Examiner's Report to the Trustees of The Palmer Centre

Year ended 30 June 2026

I report to the trustees on my examination of the financial statements of The Palmer Centre ('the charity') for the year ended 30 June 2026.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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.

Jonathan Rhodes

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

8th October 2026

The Palmer Centre

Statement of Financial Activities

Year ended 30 June 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Total funds £
Income and endowments					
Donations and legacies	**4**	352	–	352	1,071
Charitable activities	**5**	–	28,280	28,280	20,442
Other trading activities	**6**	88,958	–	88,958	82,454
Total income		89,310	28,280	117,590	103,967
Expenditure					
Expenditure on charitable activities	**7,8**	98,981	17,684	116,665	114,501
Total expenditure		98,981	17,684	116,665	114,501
Net income/(expenditure) and net movement in funds		(9,671)	10,596	925	(10,534)
Reconciliation of funds					
Total funds brought forward		10,495	4,727	15,222	25,756
Total funds carried forward		824	15,323	16,147	15,222

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

The Palmer Centre

Statement of Financial Position

30 June 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible fixed assets	**14**	6,533	6,291
Current assets			
Stocks	**15**	550	525
Debtors	**16**	2,494	1,952
Cash at bank and in hand		17,615	17,446
		20,659	19,923
Creditors: amounts falling due within one year	**17**	6,609	5,750
Net current assets		14,050	14,173
Total assets less current liabilities		20,583	20,464
Creditors: amounts falling due after more than one year	**18**	4,436	5,242
Net assets		16,147	15,222
Funds of the charity			
Restricted funds		15,323	4,727
Unrestricted funds		824	10,495
Total charity funds	**20**	16,147	15,222

These financial statements were approved by the board of trustees and authorised for issue on 8th October 2026, and are signed on behalf of the board by:

Peter S. Farley

Mr PS Farley
Trustee

The notes on pages 10 to 18 form part of these financial statements.

1. General information

The charity is a public benefit entity and is a Charitable Incorporated Organisation, a registered charity in England and Wales. The address of the principal office is Place de Cormeilles, High Street, Chepstow, NP16 5LH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

Having reviewed the plans and future projections of the charity the trustees are confident that the charity will continue to operate for at least the next 12 months. As such, there are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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

Income tax

As a registered charity, the charity is exempt from income tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

Fund accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfers between funds.

3. Accounting policies *(continued)*

Incoming resources

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

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

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Donations				
Donations	352	352	1,071	1,071

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Chepstow Town Council	–	–	–
GAVO	–	–	–
Monmouth County Council	–	6,280	6,280
The National Lottery Community Fund	–	19,500	19,500
The Foyle Foundation	–	–	–
The Chepstow Lions	–	1,000	1,000
Welsh Church Act Fund	–	1,500	1,500
	–	28,280	28,280

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Chepstow Town Council	12,000	–	12,000
GAVO	–	2,692	2,692
Monmouth County Council	750	–	750
The National Lottery Community Fund	–	–	–
The Foyle Foundation	–	5,000	5,000
The Chepstow Lions	–	–	–
Welsh Church Act Fund	–	–	–
	12,750	7,692	20,442

Included with income from charitable activities for the year ended 31 March 2025, is £12,000 received from Chepstow Town Council in May 2025, which related to the 2025/26 financial year. This balance was carried forward in the unrestricted reserves of the charity as at 31 March 2025.

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising events	947	947	536	536
Cafe income	68,699	68,699	69,722	69,722
Room hire income	19,312	19,312	12,196	12,196
	88,958	88,958	82,454	82,454

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Community Centre & Cafe	74,719	–	74,719
Monday Club	2,924	–	2,924
Community Centre Craft Project	–	420	420
A Warmer Space Project	–	5,860	5,860
Income Sustainability Officer	–	10,143	10,143
Support costs	21,338	1,261	22,599
	98,981	17,684	116,665

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Community Centre & Cafe	75,915	5,000	80,915
Monday Club	2,778	–	2,778
Community Centre Craft Project	–	–	–
A Warmer Space Project	–	–	–
Income Sustainability Officer	–	–	–
Support costs	26,855	3,953	30,808
	105,548	8,953	114,501

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Community Centre & Cafe	74,719	19,868	94,587	109,062
Monday Club	2,924	–	2,924	2,778
Audio Visual Improvement Project	–	1,261	1,261	1,261
Community Centre Craft Project	420	–	420	–
A Warmer Space Project	5,860	–	5,860	–
Income Sustainability Officer	10,143	–	10,143	–
Governance costs	–	1,470	1,470	1,400
	94,066	22,599	116,665	114,501

9. Analysis of support costs

	Community centre & café £	Audio Visual Improvement Project £	**Total 2026 £**	Total 2025 £
Staff costs	200	–	200	240
Premises	12,355	–	12,355	16,769
Communications and IT	984	–	984	930
General office	2,398	–	2,398	2,516
Finance costs	837	–	837	659
Governance costs	1,470	–	1,470	1,400
Professional fees	2,468	–	2,468	2,269
Depreciation	365	1,261	1,626	5,870
Motor and travel expenses	261	–	261	155
	21,338	1,261	22,599	30,808

10. Net income/(expenditure)

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

	2026 £	2025 £
Depreciation of tangible fixed assets	1,626	5,870

11. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,470	1,400

12. Staff costs

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

	2026 £	2025 £
Wages and salaries	70,451	60,216
Employer contributions to pension plans	278	287
	70,729	60,503

The average head count of employees during the year was 8 (2025: 7).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £15,129 (2025:£13,858).

13. Trustee remuneration and expenses

Expenses totalling £261 (2025: £155) were reimbursed to one trustee during the year in relation to travelling expenses.

Other than the above, no trustees or any persons connected with them have received any remuneration or expenses.

14. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	**Total £**
Cost			
At 1 July 2025	302	29,350	29,652
Additions	–	1,868	1,868
Disposals	–	(4,393)	(4,393)
At 30 June 2026	302	26,825	27,127
Depreciation			
At 1 July 2025	302	23,059	23,361
Charge for the year	–	1,626	1,626
Disposals	–	(4,393)	(4,393)
At 30 June 2026	302	20,292	20,594
Carrying amount			
At 30 June 2026	–	6,533	6,533
At 30 June 2025	–	6,291	6,291

15. Stocks

	2026 £	2025 £
Raw materials and consumables	550	525

16. Debtors

	2026 £	2025 £
Trade debtors	1,350	1,472
Prepayments and accrued income	1,144	480
	2,494	1,952

17. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	3,209	1,500
Accruals and deferred income	1,470	2,736
Social security and other taxes	906	634
WCVA Third Sector Loan	806	806
Pension creditor	74	74
Other creditors	144	–
	6,609	5,750

The WCVA Third Sector Loan, drawndown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

18. Creditors: amounts falling due after more than one year

	2026	2025
	£	£
WCVA Third Sector Loan	4,436	5,242

The WCVA Third Sector Loan, drawndown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £278 (2025: £287).

20. Analysis of charitable funds

Unrestricted funds

	At 1 July 2025	Income	Expenditure	**At 30 June 2026**
	£	£	£	£
General funds	10,495	89,310	(98,981)	824

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	19,768	96,275	(105,548)	10,495

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 July 2025 £	Income £	Expenditure £	**At 30 June 2026 £**
GAVO - Audio Visual Equipment	4,727	–	(1,261)	3,466
Income Sustainability Officer	–	19,500	(10,143)	9,357
Community Centre & Cafe	–	–	–	–
Community Centre Maintenance	–	2,500	–	2,500
Community Centre Craft Project	–	420	(420)	–
A Warmer Space Project	–	5,860	(5,860)	–
	4,727	28,280	(17,684)	15,323

	At 1 July 2024 £	Income £	Expenditure £	At 30 June 2025 £
GAVO - Audio Visual Equipment	5,988	–	(1,261)	4,727
Income Sustainability Officer	–	–	–	–
Community Centre & Cafe	–	7,692	(7,692)	–
Community Centre Maintenance	–	–	–	–
Community Centre Craft Project	–	–	–	–
A Warmer Space Project	–	–	–	–
	5,988	7,692	(8,953)	4,727

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Tangible fixed assets	3,067	3,466	6,533
Current assets	8,802	11,857	20,659
Creditors less than 1 year	(6,609)	–	(6,609)
Creditors greater than 1 year	(4,436)	–	(4,436)
Net assets	824	15,323	16,147

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,564	4,727	6,291
Current assets	19,923	–	19,923
Creditors less than 1 year	(5,750)	–	(5,750)
Creditors greater than 1 year	(5,242)	–	(5,242)
Net assets	10,495	4,727	15,222

The following pages do not form part of the financial statements.

The Palmer Centre

Detailed Statement of Financial Activities

Year ended 30 June 2026

	2026 £	2025 £
Income and endowments		
Donations and legacies		
Donations	352	1,071
Charitable activities		
Chepstow Town Council	–	12,000
GAVO	–	2,692
Monmouth County Council	6,280	750
The National Lottery Community Fund	19,500	–
The Foyle Foundation	–	5,000
The Chepstow Lions	1,000	–
Welsh Church Act Fund	1,500	–
	28,280	20,442
Other trading activities		
Fundraising events	947	536
Cafe income	68,699	69,722
Room hire income	19,312	12,196
	88,958	82,454
Total income	117,590	103,967
Expenditure		
Expenditure on charitable activities		
Purchases	19,837	23,190
Wages and salaries	70,451	60,216
Pension costs	278	287
Rates and water	2,499	1,396
Light and heat	4,894	6,853
Repairs and maintenance	1,011	3,424
Insurance	2,120	2,122
Other establishment	3,831	2,974
Other motor/travel costs	261	155
Legal and professional fees	3,938	3,669
Telephone	984	930
Other office costs	3,898	2,516
Depreciation	1,626	5,870
Interest on bank loans and overdrafts	128	128
Other interest payable and similar charges	709	531
Staff training	200	240
	116,665	114,501
Total expenditure	116,665	114,501

	2026 £	2025 £
Net income/(expenditure)	925	(10,534)