

Charity registration number 518523 (England and Wales)

Company registration number 02099898

VIEW (GLYNNEATH) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

VIEW (GLYNNEATH) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr John Laker Mr Phillip Matthew Pugh Ruth Knoyle Mr Malcolm Scott	(Appointed 2 July 2024) (Appointed 14 November 2024)
Secretary	Mrs Amanda Ellis	
Charity number (England and Wales)	518523	
Company number	02099898	
Registered office	Glynneath Training Centre Oddfellows Street Glynneath Neath SA11 5DB	
Independent examiner	WBV Limited The Third Floor Langdon House, Langdon Road SA1 Swansea Waterfront Swansea Wales SA1 8QY	

VIEW (GLYNNEATH) LIMITED

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VIEW (GLYNNEATH) LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

Chair's welcome address

This is my first year as Chair of Trustees, so I want to start by publicly thanking Brian for everything he's done as Chair of Trustees for this Centre, and as he now steps away from trusteeship, we wish him all the best. His care, commitment, and quiet persistence have kept the charity strong - and we're building on that foundation. We also want to thank Clive Davies for his contribution to the centre over his time as trustee, and we now welcome Malcolm and Ruth.

This year's meeting again takes place eleven months after the last one, bringing us closer again to the close of the previous year's business. I would like to extend my thanks to W.B.V. for preparing the accounts and to our Finance Officer for excellent book-keeping and preparing information for the accounts.

As we look ahead to our 40th year, I've been reflecting on where we've come from. When it was first established, VIEW (the Valley's Initiative for the Employment of Women) was never just about 'putting on courses'. It was always about giving people real, life-changing opportunities - and in our vision for the future, that's exactly where we need to keep our focus.

This past year has been about resetting. The world has changed, and the way people engage with community spaces, learning, and support has changed with it. We've been asking: What matters most now? And how do we do more of that? Rather than trying to be all things to all people, we're choosing to focus on doing fewer things, better. Quality over quantity. And aligning everything we do with three simple goals: Enterprise. Wellbeing. Sustainability.

The year started with the MakerSpace crafts and enterprise project and a Food Growing and learning project, helping us to gauge the interest in some of our new ideas. We considered how to best use the two shop units on the High Street and settled on expanding Rompers usable space and developing a Community Café. By the end of the financial year, we were well on the way with work, with help from grants and generous donation, and a lot of hard work.

Towards the end of the year we started laying the foundations for a really exciting partnership with Welsh ICE. We're not rushing this - we want to get it right. The vision is to create a joined-up support system for people at all stages: young people with ideas, parents balancing care and creativity, hobbyists looking to grow, and freelancers building something new. It's about enterprise with heart in the upper valley.

Rompers Nursery continued to deliver fantastic care under Louise and her team. The most recent inspection rated our provision as Excellent for wellbeing - and that says everything about the team's dedication, consistency, and the trust families place in us.

It was the second year of Core Funding from Neath Port Talbot C.B.C and, again, we are grateful for this contribution which recognises our long-term partnership working with the local authority and our place in the community. We continued to provide a home for local groups and activities, such as the Walking Group and Food Bank referral and were pleased to see a year of high attendance at the Youth Group.

Going forward, we believe integration is key. We don't want disconnected projects, instead we want a connected ecosystem. One where everything we do - nursery, café, learning, enterprise, clubs - all work together to make a deeper, lasting, impact.

To our staff, volunteers, trustees, renters, partners, and community — you are the reason this place keeps going. Thank you.

Matthew Pugh, Glynneath Training Centre A.G.M. 13/10/2025

VIEW (GLYNNEATH) LIMITED

CHAIRMAN'S STATEMENT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

.....
Mr Phillip Matthew Pugh
Chairman

Date:

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 and "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).

This report has been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating to small companies.

Objectives and activities

The company is established for the following objects for the benefit of people in Neath and Dulais Valleys ('the community'):-

- a) to advance education
- b) to relieve financial need
- c) to promote health
- d) to relieve unemployment
- e) to develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
- f) to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of members of the community who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their condition of life.

These continue to be the main objectives for the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

Staff & Volunteers 2024-2025

Management Board

Chair/Director: Matthew Pugh

Secretary: Amanda Ellis

Vice Chair: Ruth Knoyle

Committee/Trustees: Clive Davies (resigned June 2025), Brian Brooks (resigned October 2025), John Laker and Malcolm Scott

Core Team

Centre Manager: Amanda Ellis

Senior Administrator and Personnel Officer: Lisa Pembridge

Caretaker: Kevin Smith

Centre Cleaner: Shannon Williams

Rompers Nursery Team

Nursery Leader: Louise Davey

Deputy Nursery Leader: Rhian Sims

Nursery Assistants: Lauren Keenan, Charlotte Edwards, Chloe Evans, Joanna Davey, Amy Rees, Cheryl Aldred and Sophie Harvey (ended July 2025)

Nursery Cleaner: Judith Thomas

Project staff

Community Hub Assistant

Nia Burgin (ended 30 June 2024)

Makerspace Co-ordinator (job-share)

Kevin Smith (ended December 2024)

Sam Howard (ended December 2024)

Manager's Overview

While we continue to meet the challenges of the rising cost-of-living-crisis, the effect that has on our service users and the increases it brings to our own costs, we are also being bold and visionary in our work and plans. During this year a great deal of work was achieved on the physical building and on putting the pieces into place to deliver new opportunities.

Staff

Having a part-time Finance Officer has strengthened the office team and resulted in even better financial management and a stronger office team. The end of projects, parenthood and short-term contracts meant that staff naturally moved on, but our strong core of hard-working key staff remained consistent.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Finances

We continue work to minimise outgoings and budget carefully and all staff have contributed to managing costs. We continue to receive Core Funding that Neath Port Talbot Council helping us to deliver on their Corporate Plan and direct the community towards their services. Steady income has been raised through room bookings by local groups and organisations and our tenant Neurological Rehabilitation Wales. We were sorry to lose our tenants, Season-to-Season clothing referral, when the charity closed down.

At the end of the year, we made the decision to increase charges for Rompers to meet increase in minimum wages and national insurance.

Adult Learning and Informal Learning, Centre Activities

We continue to provide services for the community such as signposting to council services, food bank referrals and Credit Union banking and offer a good range of informal learning activities and regular groups including: Cerdded y Cwm Walking Group, Crochet, Glynneath Gardening Club, Coffee Mornings, Men's Shed and Menopause Cafe. Youth Club continues to meet weekly in term time with attendance of up to 50 young people a week. We were sorry to see St John's Ambulance end their 40-year weekly sessions and we recognise the hard work of their volunteers over many years and their contribution to the life of the Centre.

MakerSpace, Shared Prosperity Fund project ended December 2024 used equipment and materials from previous projects, extending their life. The project taught craft-making skills and provided opportunities for collaborating for 526 who took part in woodwork, printing, glassmaking, textile crafts and the community allotment.

Development of High Street Shops: It was agreed by the Trustees to look at new uses for the High Street shops and eventually decided to move to use one for the office and main entrance for Rompers, and the other is to be developed into a Hwb Café. By the end of the year, work on the café interior and business planning was well under way, with the hope of opening early summer 2025.

Reducing Carbon Emissions. As much as we are steered by the needs and interests of the community, we are also led by Government and Local Authority priorities, to this end we are always making efforts to reduce our carbon footprint. Rompers Nursery purchased a 6-seater wagon which is used daily to collect children from school, and we continued the DANSA Community Transport electric vehicle. Our schedule to replace light fittings with LED lighting throughout the buildings continues as funds allow. The Makerspace project extended the life of existing equipment, and the Community Workshop gave volunteers somewhere to make and mend.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Partnerships, Groups and Strategic Representation

Staff play an important role in attending local and strategic partnerships, acting as ambassadors for the charity and championing the needs community. This representation has included: Neath Port Talbot CVS (Board Member and networks including Forums for Children & Young People, Volunteer Managers, Health and Well-being), Neath Port Talbot Adult Learning, Neath Port Talbot CBC Voluntary Sector, input into Third Sector Compact consultation, taking part in Wavehill consultation and hosting a networking event for Pen Y Cwmoedd Windfarm Fund, NPT Cost of Living Crisis Partnership, Glynneath Town Centre Partnership, taking part in NPTCBC Health event.

Finally, I would like to thank all of the staff, who work hard for their community and support each other. And our Trustees because without the hours that they give to ensuring good governance and accountability, and the professional expertise they bring, our charity could not deliver.

Amanda Ellis, Centre Manager

Rompers AGM Report 2024-2025

During the year we were registered to take 29 children at any time with 9 members of staff. Many of our Children attending through Flying Start and the 30-hour Childcare Offer. We had an extremely busy autumn term, welcoming new children, meeting individual learning needs, ensuring all the children completed lots of lovely crafts to take home for their parents/carers for Christmas and our annual Christmas dinner with the children and a couple of Christmas parties and a visit from Santa.

Grants

Sustainability Grant from Early Years and Childcare Unit for £2,000 allowed us to purchase a walking bus for the children to go to and from school with sunshades and rain covers, this seats 4 children and protects them from the weather and keeps them safe, the children love riding in the walking bus. We also purchased plates, bowls and glasses.

Capital Grant - £15,000 from Early Years and Childcare Unit to increase the space for the children to play. The long-term is to change our entrance to the high street, where it is much safer and there will be a waiting area for parents when dropping their children off and picking them up. We are already able to use the high street entrance for school runs, when we pick the children up from school, we use the entrance as it is much safer than walking them up from the car park or using the alley way (our current entrance). The office has moved downstairs offering better privacy.

The old office is being used as a staff room, somewhere to keep staff belonging and for them to use during their breaks.

Expansion Grant - £100

To purchase resources to support our little ones who receive additional support whilst attending.

£7,000 Transition Grant – For staff to support all children's transitions into the nursery, support them whilst in the nursery and their transition into school.

Last Years Capital Grant of the purchase of Rompers Bus an 8-seater Hyundai i800, has made doing the school runs much easier and quicker and safer for the children, the children love going on the bus. We are still using the DANSA vehicle when the bus is full and our cars occasionally.

Welsh Language

We are continuing to use the Welsh language more and we have been introducing lots of Welsh words within the Nursery and singing Welsh songs and reading Welsh Stories with the Children. We are doing the Welsh in Childcare award through Early Years and Childcare Unit and Flying Start.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Rompers AGM Report 2024-2025 (continued)

Maintaining a Quality Service

Rompers were awarded the prestigious Welsh Government Flying Start Flagship Award, we are one of only 4 settings out of 47 in the whole of Neath Port Talbot to qualify for the award. We were immensely proud to receive this award and receive recognition for and all we do to support the children who attend.

We are pleased to have maintained our 5 Food Hygiene rating.

In February the annual SASS report was submitted to the CIW.

Staff continued with training that is offered to them through to enhance their continued professional development with one starting Level 3 childcare and one completing the Transition to Playworks course.

Next year's plan is to redo our outdoor play area, an area loved by all the children and we spend lots of time outdoors and to complete work on the High Street shop front that will allow us to move the main entrance. Work to the roof remains a pressing issue as it continues to deteriorate. If we are fortunate to have the capital grant offered to us next year, this money will be used to replace as much as our roof as possible.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

As can be seen in the Statement of Financial Activities on page 13, the results for the year to 31st March 2025 saw a net decrease in charity funds of £23,205. This compares with a net increase of charity funds of £55,248 in 2024.

The results for the period is comprised of the net movement in restricted and unrestricted funds and is explained in further detail below;

Restricted fund reserve

The charity received grants of £95,153 (2024: £121,498) from various funders to provide a variety of different projects and services. The principal funders were NPTCBC (Core funding), NPTCBC (other grants) and The Third Sector Growth fund. The amounts funded are reflected as restricted income funds as shown in note 3 on page 18.

Expenditure defrayed on these projects is reflected under Charitable Activities, (notes 17 and 18), as these activities are in accordance with the core aims and objectives of the charity. More detail regarding the achievements and performance facilitated by the various grants is noted in significant detail in the paragraphs above. The main element of the restricted expenditure constitutes salary costs of £41,968 relating to the running of the various projects. As can be seen in the SOFA, the level of restricted fund reserves at the end of the period was £493,673 and this is largely made up of substantial grants received previously in respect of the renovation of the premises in 2022, 2004 and 2003. The grant income that originally funded the property improvements is reduced accordingly at rates similar to the depreciation of the freehold property and a detailed summary of these is reflected in note 17. There is consequently significant residual income funds carried forward which are equivalent to the remaining net book value of these assets acquired. With regards to the more recent cash receipts from NPTCBC and NPTCVS, in respect of project costs, these have been largely defrayed.

General unrestricted fund reserves - View

The most significant indicator of the underlying performance of the charity is the movement in the general unrestricted reserves of the charity; It should be noted that the restricted fund movement by and large is a reflection of externally funded performance in that this movement reflects the difference between externally funded project incomes and the associated expenditures. The unrestricted fund movements show a true reflection of the Charity's performance as these represent funds and resources under the full control of the Charity and reflect the charity's performance under its own resources. The charity received grants and donations of £14,308 from various funders towards core costs as detailed in note 2. In 2024, this equivalent amount was £40,303.

During the period, the net deficit generated was £29,932 (2024: Surplus £46,024). The reason behind the decrease in the charity's overall net deficit of nearly £76,000 is largely due to a decrease in income and an increase in the charitable activity costs. The level of cash balances available has decreased on the balance sheet (page 14) compared with previously, with the level of restricted cash funds also having increased during the period (see page 24 note 19).

The net assets on the balance sheet have decreased by nearly £23,000.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

RESERVES

The primary objective of the company is to advance the education and training of people in the Neath and Dulais valleys. The trustees have established a level of reserves (that is those funds which are freely available to the charity) that the charity ought to have. Reserves are needed to bridge the funding gaps that may arise on an occasional basis or to meet incidental repairs and running costs. Although there is no specific amount calculated year on year, the trustees continuously monitor the charity's financial position to ensure that there are sufficient funds retained that could allow the charity to adhere to its objectives and, as such meet all training costs and overheads over a sufficient period of time to enable all ongoing courses to be completed. The trustees continually monitor the level of funds available to the charity and aim to increase and maximise general unrestricted reserves.

This level of reserves has been maintained throughout the year.

Grants

Neath Port Talbot CBC – Core Funding
Neath Port Talbot CBC – Food Poverty Grant
Flying Start (Welsh Government)
Maesgwyn Wind Farm Community Benefit Fund
NPT Child Care Offer – Capital Grant
CVS Third Sector Growth Fund - UK Shared Prosperity Fund

Partners

Community Volunteer Services, Celtic Credit Union, NPTCBC Early Years Teams, Vale of Neath Food Bank, Adult Learning services, Glynneath & District Allotment Society, NPT Local Area Coordinator, NPT Community Food Growing Network, Season to Season, Glynneath Library, Engi Energi Co-operative, Neath Port Talbot, Caerphilly ICE, Pen Y Cwmoedd Wind Farm Community Fund Community Learning Network, Age Connect Morgannwg, Keep Wales Tidy, Tai Tarian, Glynneath Gardening Club, St John's Ambulance.

Diolch I Bawb!

VIEW (Glynneath) Ltd exists to make people's lives better. Everyone who comes through our doors is part of our story and the community. Thank you everyone who came, whether it be for a coffee and a chat, to make a stained-glass panel, to improve your digital skills, to borrow litter picking equipment or attend Youth Club. Everyone counts and everyone is welcome. These are difficult times, but we have plans for new and exciting services in 2025-6 that will help to build a resilient community.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Major risks

Risk Management

The trustees have a risk management strategy, which comprises:-

- a periodic review of the risks that the charity may face;
- the establishment of systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The cost-of-living crisis and continuing increases in utilities costs, as well as the changing landscape of funding and local authority and partnership delivery pose a significant threat to the future of the charity. The Trustees are mindful of building in management, office, utility and admin costs into projects and of looking for opportunities for new income streams. The management committee also adopts a reserves policy to mitigate short term risks. The Trustees recognise that with such a small staff now managing the Training Centre, that long-term staff sickness or staff leaving would pose a significant risk to the charity and are working to put in place mitigations to keep the daily operations of the charity running if this were to happen.

Structure, governance and management

VIEW (Glynneath) Limited is a company limited by guarantee, governed by its Memorandum and Articles of Association incorporated on 13th February 1987 as amended 16th July 2003, 1st July 2008 and 15th July 2009.

Anyone over the age of 18 can become a member of the company and there are currently 148 members (2024: 148; 2023: 110; 2022: 175 members) each of whom agrees to contribute £1 in the event of the charity winding up.

The company's working name is Glynneath Training Centre.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Brian Brooks	(Resigned 15 December 2024)
Mrs Sylv Laker	(Resigned 15 June 2024)
Mr John Laker	
Mr Phillip Matthew Pugh	
Mr Clive Davies	(Resigned 30 June 2025)
Mr Simon Knoyle	(Resigned 15 July 2024)
Ruth Knoyle	(Appointed 2 July 2024)
Mr Malcolm Scott	(Appointed 14 November 2024)

Recruitment and appointment of trustees

Appointment of Trustees

In accordance with the Articles of Association the committee ("the trustees") may delegate any of their powers to sub-committees consisting such persons as they think fit. As such the committee may appoint trustees of the charity. All trustees shall conform to any regulations that may be imposed on them by the committee and shall report all acts and proceedings to the committee as soon as is reasonably practicable. Trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for an indefinite period or until given notice by the management committee.

VIEW (GLYNNEATH) LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Organisational structure

Organisation

The management committee ("the trustees") administers the charity. The size of the management committee shall be determined in general meeting but unless and until so fixed there should be no maximum number and the minimum number of committee members shall be three. The management committee consists of a chairman (who for the purposes of company law is also a company director), secretary and committee members.

Induction and training of trustees

Trustee induction and training

Careful judgement is exercised prior to selection of trustees. All trustees selected have a thorough knowledge and understanding of the charity in all areas covering day to day operations, key funders and stakeholders, legal obligations under charity and company law, content of the 'Memorandum & Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees continuously undergo relevant training events and courses, which may facilitate the undertaking of their role.

Relationship with related parties

Related Parties

The charity previously had a close relationship with its wholly owned subsidiary trading company, The Glynneath Training Centre Limited, their registered number being 4441126. The company was registered in England & Wales and was established to operate the Java Bean Café, whereby the principal aim was to generate commercial profits, which were then subsequently remitted to VIEW (Glynneath) Limited by way of donation for the year then ended. The Glynneath Training Centre Limited ceased to trade on 5 April 2018 as detailed further in the Report of the Trustees and notes to the financial statements. It was subsequently dissolved on 26 February 2019.

The Trustees report was approved by the Board of Trustees.

.....
Mr Phillip Matthew Pugh
Trustee

Date:

VIEW (GLYNNEATH) LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VIEW (GLYNNEATH) LIMITED

I report to the charity trustees on my examination of the financial statements of VIEW (Glynneath) Limited (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

WBV Limited

The Third Floor
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY
Wales
Date:

VIEW (GLYNNEATH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	14,308	-	14,308	40,303	-	40,303
Other trading activities	3	236,834	95,153	331,987	238,862	121,498	360,360
Investments	4	1,055	-	1,055	877	-	877
Total income		<u>252,197</u>	<u>95,153</u>	<u>347,350</u>	<u>280,042</u>	<u>121,498</u>	<u>401,540</u>
Expenditure on:							
Charitable activities	5	282,129	88,426	370,555	234,018	112,274	346,292
Total expenditure		<u>282,129</u>	<u>88,426</u>	<u>370,555</u>	<u>234,018</u>	<u>112,274</u>	<u>346,292</u>
Net income/(expenditure) and movement in funds		(29,932)	6,727	(23,205)	46,024	9,224	55,248
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>144,272</u>	<u>486,946</u>	<u>631,218</u>	<u>98,248</u>	<u>477,722</u>	<u>575,970</u>
Fund balances at 31 March 2025		<u>114,340</u>	<u>493,673</u>	<u>608,013</u>	<u>144,272</u>	<u>486,946</u>	<u>631,218</u>

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

VIEW (GLYNNEATH) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	11		574,063		576,802
Current assets					
Debtors	12	2,257		593	
Cash at bank and in hand		40,158		79,336	
		<u>42,415</u>		<u>79,929</u>	
Creditors: amounts falling due within one year	14	<u>(8,465)</u>		<u>(25,513)</u>	
Net current assets			<u>33,950</u>		<u>54,416</u>
Total assets less current liabilities			<u>608,013</u>		<u>631,218</u>
The funds of the trust					
Restricted income funds	17		493,673		486,946
Unrestricted funds	18		114,340		144,272
			<u>608,013</u>		<u>631,218</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

.....
Mr Phillip Matthew Pugh
Trustee

Company registration number 02099898 (England and Wales)

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

VIEW (Glynneath) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Glynneath Training Centre, Oddfellows Street, Glynneath, Neath, SA11 5DB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared on a basis consistent with the details contained in note 14 on page 21 of the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

Company status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Where government and other grants have been received to finance capital expenditure, such grants are credited to the SOFA when receivable.

Where government and other grants have been received to finance revenue expenditure, such grants are credited to the SOFA as the related expenditure is incurred.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The value of services provided by volunteers has not been included in these accounts due to the absence of a reliable measurement basis.

Clothing and other items donated for resale through the charity's recycling shop are included as income within other trading activities when they are sold.

Investment income and gains are included when receivable and allocated to the appropriate fund.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Also included in income from charitable activities are resources received which are a payment for goods and services provided for the benefit of the charity's beneficiaries. It will include trading and other support activities undertaken in furtherance of the charity's objects otherwise known as primary purpose trading.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include the costs of governance arrangements that relate to the general running of the charity as opposed to direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure that allows the charity to operate on a day to day basis.

All expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% per annum on cost
Fixtures and fittings	33.33% per annum on cost
Motor vehicles	25% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense within the SOFA as they fall due.

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Grants and donations

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	3,008	20
Grants receivable	11,300	40,283
	<u>14,308</u>	<u>40,303</u>

3 Income from other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Non-charitable trading activities	236,834	95,153	331,987	238,862	121,498	360,360
	<u>236,834</u>	<u>95,153</u>	<u>331,987</u>	<u>238,862</u>	<u>121,498</u>	<u>360,360</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	1,055	877
	<u>1,055</u>	<u>877</u>

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	269,356	238,796
Depreciation and impairment	29,399	22,756
Rates and water	999	1,905
Insurance	3,763	3,752
Light and heat	6,584	7,822
Telephone	1,211	2,268
Postage, stationery & advertising	9,931	8,799
Sundry expenses	1,940	4,659
Transport and motor expenses	1,255	1,758
Nursery expenditure	19,768	14,338
Legal and professional fees	3,952	4,678
Room hire overheads	608	276
Rent	319	255
Repairs and renewals	5,394	15,677
Cleaning costs	3,551	479
Subscriptions	128	121
Other charitable expenditure	12,397	17,953
	<u>370,555</u>	<u>346,292</u>
Analysis by fund		
Unrestricted funds	282,129	234,018
Restricted funds	88,426	112,274
	<u>370,555</u>	<u>346,292</u>

6 Governance costs

Governance costs are included within expenditure on charitable activities.

These costs relate to unrestricted funds.

Salaries and employers national insurance	£19,410	(2024: £9,255)
Independent examination fee	£3,420	(2024: £4,062)
Independent examiner - other services	£2,386	(2024: £6,052)
Legal and professional fees	£3,952	(2024: £4,678)

Support costs

The charity runs a number of different projects and activities that are closely aligned with its aims and objectives as noted in the trustees report. The direct costs associated with these projects are as noted in each of the project and expense headings in note 5 on page 19. The costs of wages and overheads incurred in support of these activities are shown under the restricted fund column where applicable. The remainder of the core running costs of the charity are reflected under the unrestricted fund column above.

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	29,399	22,756
		<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	17	19
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	252,768	224,317
Social security costs	12,064	10,460
Other pension costs	4,524	4,019
	<u> </u>	<u> </u>
	269,356	238,796
	<u> </u>	<u> </u>

Key management personnel salaries amounted to £69,273 (2024: £61,704).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	941,347	211,113	15,464	1,167,924
Additions	15,000	11,660	-	26,660
	<u>956,347</u>	<u>222,773</u>	<u>15,464</u>	<u>1,194,584</u>
At 31 March 2025	956,347	222,773	15,464	1,194,584
Depreciation and impairment				
At 1 April 2024	400,029	189,095	1,998	591,122
Depreciation charged in the year	18,952	6,581	3,866	29,399
	<u>418,981</u>	<u>195,676</u>	<u>5,864</u>	<u>620,521</u>
At 31 March 2025	418,981	195,676	5,864	620,521
Carrying amount				
At 31 March 2025	<u>537,366</u>	<u>27,097</u>	<u>9,600</u>	<u>574,063</u>
At 31 March 2024	<u>541,318</u>	<u>22,018</u>	<u>13,466</u>	<u>576,802</u>

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	(2)
Prepayments and accrued income	593	595
	<u>593</u>	<u>593</u>

13 Loans and overdrafts

	2025	2024
	£	£
Bank overdrafts	-	16,443
	<u>-</u>	<u>16,443</u>
Payable within one year	-	16,443
	<u>-</u>	<u>16,443</u>

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank overdrafts	13	-	16,443
Other taxation and social security		3,274	-
Trade creditors		686	296
Other creditors		649	2,623
Accruals and deferred income		3,856	6,151
		<u>8,465</u>	<u>25,513</u>

15 Going concern

The trustees (management board) has considered the level of net resources expended out of general unrestricted funds during the year. Mindful of the fact that during the year the charity generated a net unrestricted fund deficit of £29,932 (surplus of £46,024 for the previous year) and that the charity has successfully secured core funding from Neath Port Talbot CBC from 2023/2024 onwards for the next three years, the management board believes there will be sufficient incoming resources (funding to meet the charity's core running costs over the next twelve months and that the accounts should be prepared on a going concern basis.

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,524</u>	<u>4,019</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Leasehold/freehold property grants	405,146	-	(17,817)	387,329
Welsh Government	21,387	-	(455)	20,932
Maesgwyn Community Fund	7,050	-	(150)	6,900
NPTCBC Childcare offer	18,954	-	(405)	18,549
NPTCBC - Mens shed project (Selar)	581	-	-	581
NPTCBC grant	-	15,000	(125)	14,875
Food poverty grant	-	4,478	(340)	4,138
NPTCVS - community renewal grant	8,151	-	(8,151)	-
NPTCBC - core funding	-	50,726	(50,726)	-
Third Sector Growth Fund (SPF) - Makerspace	-	14,461	(1,954)	12,507
Croeso project grant - Selar	3,560	-	(1,760)	1,800
Gardener J A	-	10,488	(959)	9,529
NPTCBC - grant nursery vehicle	13,292	-	(3,625)	9,667
Glynneath Town Council	8,825	-	(1,959)	6,866
	<u>486,946</u>	<u>95,153</u>	<u>(88,426)</u>	<u>493,673</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Leasehold/freehold property grants	422,963	-	(17,817)	405,146
Welsh Government	21,842	-	(455)	21,387
Maesgwyn Community Fund	7,200	-	(150)	7,050
NPTCBC Childcare offer	19,359	-	(405)	18,954
NPTCBC - Mens shed project (Selar)	581	-	-	581
Cronfa (Pen Y Cymoedd)	5,777	31,208	(36,985)	-
NPTCBC - core funding	-	48,030	(48,030)	-
NPTCVS - community renewal grant	-	10,000	(1,849)	8,151
Croeso project grant - Selar	-	3,560	-	3,560
Gardener J A	-	3,900	(3,900)	-
NPTCBC - grant nursery vehicle	-	15,000	(1,708)	13,292
Glynneath Town Council	-	9,800	(975)	8,825
	<u>477,722</u>	<u>121,498</u>	<u>(112,274)</u>	<u>486,946</u>

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

(Continued)

Previously grants have been received to finance the redevelopment of the Glynneath Training Centre. All such grants received have been recognised on the balance sheet as restricted funds and are being transferred to the Statement of Financial Activities at rates that match the relevant depreciation charges on the capital expenditure. All grants received during the year for specific projects and service provisions are recognised under restricted income funds, with corresponding revenues expended recognised under restricted expenditure.

The level of restricted funds carried forward relates to the value of grants received for a specific purpose, less any depreciation on capital expenditure (where applicable) and any revenue overheads and wages costs funded by those grants.

Where restricted revenue grants have been fully defrayed previously and during the current period, an appropriate transfer between funds is made to align the position carried forward. A transfer between funds to that extent is an accounting adjustment in respect of fully defrayed grants to reflect that all such grants have been allocated to charitable applications and does not relate to actual transfers of cash from restricted funds.

A schedule of the current year grants received together with corresponding expenditure defrayed and transfers between funds may be referred to on the previous page.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	144,272	252,197	(282,129)	114,340
Previous year:				
	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	98,248	280,042	(234,018)	144,272

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	86,716	487,347	574,063
Current assets/(liabilities)	27,624	6,326	33,950
	<u>114,340</u>	<u>493,673</u>	<u>608,013</u>

VIEW (GLYNNEATH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	89,856	486,946	576,802
Current assets/(liabilities)	54,416	-	54,416
	<u>144,272</u>	<u>486,946</u>	<u>631,218</u>

20 Operating lease commitments

Lessee

The operating leases represent leases to third parties. The leases are negotiated over various terms and rentals are fixed for the term period.

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	2,863	2,863
Between two and five years	5,726	8,590
	<u>8,589</u>	<u>11,453</u>

Lessor

The operating leases represent leases to third parties. The leases are negotiated over various terms and rentals are fixed for the term period.

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).