

Garndiffaith Community Association
Unaudited Financial Statements
31 March 2021

JONATHAN RHODES BSC BFP FCA

Chartered accountants
Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Garndiffaith Community Association

Financial Statements

Year ended 31 March 2021

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Garndiffaith Community Association

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Garndiffaith Community Association

Charity registration number 1039082

Principal office Top Road
Garndiffaith
Pontypool
Torfaen
NP4 7LT

The trustees

Mrs H Excell
Mrs G Clark
Mrs S Clarke
Mr G Davies (Retired 30 November 2020)
Mrs C Gulliford
Mrs C Hewitt
Mrs M Jones
Mrs K Smith
Mr B Stephens

Independent examiner Mr Jonathan Rhodes BSc BFP FCA
Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Structure, governance and management

Nature of the Governing Document and constitution of the charity

The charity is governed by a Trust Deed. The constitution having been adopted on 27 January 2004.

The methods adopted for the recruitment and appointment of new trustees

All new trustees are elected at the Annual General Meeting by putting names forward for election or by being co-opted on during the year.

Relationships with other groups, charities and individuals

In prior years the charity has worked closely with The Garnsychan Partnership to run the weekly Lunch Club. Since March 2020 the club has not been able to operate due to Covid 19 restrictions. It is hoped that the club will resume during 2021/22.

Garndiffaith Community Association

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

A summary of the objects of the charity as set out in its governing document

The charity's objectives are:

- 1) To promote the well being of the public within the area by providing facilities for recreation, education and leisure activities;
- 2) To promote activities across the age range from pre-school to senior citizens;
- 3) To carry out such charitable purposes for the benefit of those living or working in the benefit area as the trustees, in their absolute discretion, from time to time decide.

Summary of main activities of the charity in relation to its objects

Due to Covid 19 restrictions being in place for most of the financial year the charity has not been able to operate its usual activities. It is hoped that most activities will resume during 2021/22.

With the charity unable to generate its own income, and in order to ensure the survival of the charity throughout the pandemic, the charity received additional Covid 19 support from Torfaen County Borough Council shown in note 8 to the accounts.

Achievements and performance

Investment performance achieved against investment objectives set

Investment income disclosed in the accounts is interest received on the charity's bank accounts. The charity has no other investments.

Financial review

Policies on reserves

The charity has funds set aside in a 'Building Account' to cover the cost of any 'one-off' repairs that need to be made to the hall. The other bank accounts of the charity have sufficient funds to cover the day-to-day running costs of the charity.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity

As the charity was unable to operate its usual activities during much of 2020/21 it received Small Rates Relief Covid 19 Grants from Torfaen County Borough Council shown in note 8 to the accounts. Other smaller one-off Covid 19 grants from other funders are shown in note 5 to the accounts.

Donations are also received from time to time from various benefactors whose support of the charity is very much appreciated.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in respect of each fund are available and adequate to fulfil its obligations in respect of each fund.

Garndiffaith Community Association

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review *(continued)*

Transactions and financial position

The financial statements are set out on pages 7 to 14. 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 show net incoming resources for the year of a revenue nature of £6,451 (2020: £(42,829)). The deficit if after charging depreciation of £31,426 (2020: £31,426) in respect of the Millennium Hall.

The total reserves at the year end stand at £62,072 (2020: £55,621).

Specific changes in fixed assets

Changes in fixed assets are shown in detail in note 16 to the accounts.

Public benefit

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

Plans for future periods

Following a difficult year of Covid 19 restrictions during 2020/21 the Board is now looking forward to gradually reintroducing activities at the hall during 2021/22; following the latest government guidance at all times.

The trustees' annual report was approved on 27 July 2021 and signed on behalf of the board of trustees by:

Mrs C Hewitt
Trustee

Mr B Stephens
Trustee

Garndiffaith Community Association

Independent Examiner's Report to the Trustees of Garndiffaith Community Association

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Garndiffaith Community Association ('the charity') for the year ended 31 March 2021.

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.

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

27 July 2021

Garndiffaith Community Association

Statement of Financial Activities

Year ended 31 March 2021

| | | Unrestricted funds £ | 2021 Restricted funds £ | Total funds £ | 2020 Total funds £ |
|---|------|----------------------------|----------------------------------|----------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 1,480 | — | 1,480 | 2,092 |
| Charitable activities | 5 | 11,099 | — | 11,099 | 23,749 |
| Other trading activities | 6 | 1,432 | — | 1,432 | 58,844 |
| Investment income | 7 | 5 | — | 5 | 31 |
| Other income | 8 | 53,940 | — | 53,940 | — |
| Total income | | <u>67,956</u> | <u>—</u> | <u>67,956</u> | <u>84,716</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 9,10 | 30,079 | 31,426 | 61,505 | 127,545 |
| Total expenditure | | <u>30,079</u> | <u>31,426</u> | <u>61,505</u> | <u>127,545</u> |
| Net income/(expenditure) and net movement in funds | | <u>37,877</u> | <u>(31,426)</u> | <u>6,451</u> | <u>(42,829)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 20,901 | 34,720 | 55,621 | 98,450 |
| Total funds carried forward | | <u>58,778</u> | <u>3,294</u> | <u>62,072</u> | <u>55,621</u> |

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

The notes on pages 7 to 14 form part of these financial statements.

Garndiffaith Community Association

Statement of Financial Position

31 March 2021

| | Note | 2021 £ | £ | 2020 £ |
|---|------|-----------|--------|-----------|
| Fixed assets | | | | |
| Tangible fixed assets | 16 | | 6,686 | 39,003 |
| Current assets | | | | |
| Stocks | | – | | 351 |
| Debtors | 17 | 420 | | 906 |
| Cash at bank and in hand | | 57,059 | | 23,648 |
| | | 57,479 | | 24,905 |
| Creditors: amounts falling due within one year | 18 | 2,093 | | 8,287 |
| Net current assets | | | 55,386 | 16,618 |
| Total assets less current liabilities | | | 62,072 | 55,621 |
| Net assets | | | 62,072 | 55,621 |
| Funds of the charity | | | | |
| Restricted funds | | | 3,294 | 34,720 |
| Unrestricted funds | | | 58,778 | 20,901 |
| Total charity funds | 20 | | 62,072 | 55,621 |

These financial statements were approved by the board of trustees and authorised for issue on 27 July 2021, and are signed on behalf of the board by:

Mrs C Hewitt
Trustee

Mr B Stephens
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Garndiffaith Community Association

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Top Road, Garndiffaith, Pontypool, Torfaen, NP4 7LT.

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.

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

Since March 2020 the Covid-19 pandemic has seriously affected the UK generally. As a charity we have taken all necessary steps to combat the effects of the virus and to ensure that the charity is able to continue to operate.

Going concern

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.

Fund accounting

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

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

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

Incoming resources

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

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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.

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:

| | |
|---------------------|------------------------|
| Community Hall | - 5% pa Straight line |
| Fixtures & Fittings | - 15% pa Straight line |

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.

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

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 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | 1,480 | 1,480 | 2,092 | 2,092 |

5. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Big Lottery Fund | 7,400 | — | 7,400 |
| Torfaen County Borough Council | 200 | — | 200 |
| Welsh Government | — | — | — |
| Lloyds Bank Foundation | 1,000 | — | 1,000 |
| Wales & West Utilities | 1,200 | — | 1,200 |
| Torfaen Voluntary Alliance | 699 | — | 699 |
| ASDA | 600 | — | 600 |
| | 11,099 | — | 11,099 |

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Charitable activities *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Big Lottery Fund | — | — | — |
| Torfaen County Borough Council | 839 | — | 839 |
| Welsh Government | — | 22,910 | 22,910 |
| Lloyds Bank Foundation | — | — | — |
| Wales & West Utilities | — | — | — |
| Torfaen Voluntary Alliance | — | — | — |
| ASDA | — | — | — |
| | <u>839</u> | <u>22,910</u> | <u>23,749</u> |

6. Other trading activities

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|-----------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bingo Bar | — | — | 2,878 | 2,878 |
| Bingo Takings | — | — | 10,965 | 10,965 |
| Events | 63 | 63 | 22,742 | 22,742 |
| Room Hire | 485 | 485 | 9,761 | 9,761 |
| Bric-A-Brac Sale Proceeds | 884 | 884 | 2,600 | 2,600 |
| Box 13 | — | — | 4,498 | 4,498 |
| Sale of Memorial Bell books | — | — | 5 | 5 |
| Millennium Flyer | — | — | 5,395 | 5,395 |
| | <u>1,432</u> | <u>1,432</u> | <u>58,844</u> | <u>58,844</u> |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 5 | 5 | 31 | 31 |

8. Other income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Torfaen County Borough Council Small | | | | |
| Rates Relief Grant | 45,000 | 45,000 | — | — |
| HMRC Job Retention Scheme Grant | 8,940 | 8,940 | — | — |
| | <u>53,940</u> | <u>53,940</u> | <u>—</u> | <u>—</u> |

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|------------------------------------|----------------------------|--------------------------|--------------------------|
| Hall Activities | 26,502 | – | 26,502 |
| Refurbishment of toilet facilities | – | – | – |
| Support costs | 3,577 | 31,426 | 35,003 |
| | <u>30,079</u> | <u>31,426</u> | <u>61,505</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|------------------------------------|----------------------------|--------------------------|--------------------------|
| Hall Activities | 67,752 | – | 67,752 |
| Refurbishment of toilet facilities | – | 22,910 | 22,910 |
| Support costs | 5,457 | 31,426 | 36,883 |
| | <u>73,209</u> | <u>54,336</u> | <u>127,545</u> |

10. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2021 £ | Total fund 2020 £ |
|------------------------------------|--------------------------------------|---------------|--------------------------|-------------------------|
| Hall Activities | 26,502 | 3,577 | 30,079 | 73,209 |
| Community Hall | – | 31,426 | 31,426 | 31,426 |
| Refurbishment of toilet facilities | – | – | – | 22,910 |
| | <u>26,502</u> | <u>35,003</u> | <u>61,505</u> | <u>127,545</u> |

11. Analysis of support costs

| | Hall Activities £ | Community Hall £ | Total 2021 £ | Total 2020 £ |
|-----------------------|----------------------|------------------------|----------------------|-----------------|
| Staff costs | 10 | – | 10 | 213 |
| Communications and IT | 349 | – | 349 | 467 |
| General office | 905 | – | 905 | 2,464 |
| Governance costs | 1,422 | – | 1,422 | 1,422 |
| Depreciation | 891 | 31,426 | 32,317 | 32,317 |
| | <u>3,577</u> | <u>31,426</u> | <u>35,003</u> | <u>36,883</u> |

12. Net income/(expenditure)

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

| | 2021 £ | 2020 £ |
|---------------------------------------|----------------------|---------------|
| Depreciation of tangible fixed assets | <u>32,317</u> | <u>32,317</u> |

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Independent examination fees

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,422</u> | <u>1,422</u> |

14. Staff costs

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

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Wages and salaries | 16,501 | 21,244 |
| Employer contributions to pension plans | <u>180</u> | <u>472</u> |
| | <u>16,681</u> | <u>21,716</u> |

The average head count of employees during the year was 2 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2021 No. | 2020 No. |
|---|-------------|-------------|
| Number of staff employed on hall activities | <u>2</u> | <u>1</u> |

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Travelling expenses totalling £10 were paid to one trustee during the year (2020: £103 paid to one trustee). The same trustee was also reimbursed £70 (2020: £120) for running expenses incurred privately on behalf of the charity.

No insurance has been purchased to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents or to indemnify its trustees, employees or agents against the consequences of any neglect or default on their part.

16. Tangible fixed assets

| | Land and buildings £ | Fixtures and fittings £ | Total £ |
|--|----------------------------|-------------------------------|-----------------------|
| Cost | | | |
| At 1 April 2020 and 31 March 2021 | <u>637,741</u> | <u>54,060</u> | <u>691,801</u> |
| Depreciation | | | |
| At 1 April 2020 | 601,212 | 51,586 | 652,798 |
| Charge for the year | <u>31,786</u> | <u>531</u> | <u>32,317</u> |
| At 31 March 2021 | <u>632,998</u> | <u>52,117</u> | <u>685,115</u> |
| Carrying amount | | | |
| At 31 March 2021 | <u>4,743</u> | <u>1,943</u> | <u>6,686</u> |
| At 31 March 2020 | <u>36,529</u> | <u>2,474</u> | <u>39,003</u> |

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Debtors

| | 2021 | 2020 |
|--------------------------------|------------|------------|
| | £ | £ |
| Prepayments and accrued income | <u>420</u> | <u>906</u> |

18. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | 1,602 | 8,067 |
| Social security and other taxes | 462 | 174 |
| Pension creditor | 29 | 46 |
| | <u>2,093</u> | <u>8,287</u> |

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 £180 (2020: £472).

20. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2020 | Income | Expenditure | At 31 March 2021 |
|-----------------------------|--------------------|---------------|-----------------|---------------------|
| | £ | £ | £ | £ |
| General funds | 11,403 | 67,956 | (30,079) | 49,280 |
| Building refurbishment fund | 9,498 | — | — | 9,498 |
| | <u>20,901</u> | <u>67,956</u> | <u>(30,079)</u> | <u>58,778</u> |

| | At 1 April 2019 | Income | Expenditure | At 31 March 2020 |
|-----------------------------|--------------------|---------------|-----------------|---------------------|
| | £ | £ | £ | £ |
| General funds | 28,201 | 56,411 | (73,209) | 11,403 |
| Building refurbishment fund | 4,103 | 5,395 | — | 9,498 |
| | <u>32,304</u> | <u>61,806</u> | <u>(73,209)</u> | <u>20,901</u> |

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 April 2020 £ | Income £ | Expenditure £ | At 31 March 2021 £ |
|---|-------------------------|-------------|------------------|--------------------------|
| Community Hall | 34,720 | – | (31,426) | 3,294 |
| Refurbishment of toilet facilities (Welsh Government) | – | – | – | – |
| | <u>34,720</u> | <u>–</u> | <u>(31,426)</u> | <u>3,294</u> |

| | At 1 April 2019 £ | Income £ | Expenditure £ | At 31 March 2020 £ |
|---|-------------------------|---------------|------------------|--------------------------|
| Community Hall | 66,146 | – | (31,426) | 34,720 |
| Refurbishment of toilet facilities (Welsh Government) | – | 22,910 | (22,910) | – |
| | <u>66,146</u> | <u>22,910</u> | <u>(54,336)</u> | <u>34,720</u> |

21. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 3,392 | 3,294 | 6,686 |
| Current assets | 57,479 | – | 57,479 |
| Creditors less than 1 year | (2,093) | – | (2,093) |
| Net assets | <u>58,778</u> | <u>3,294</u> | <u>62,072</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 4,283 | 34,720 | 39,003 |
| Current assets | 24,905 | – | 24,905 |
| Creditors less than 1 year | (8,287) | – | (8,287) |
| Net assets | <u>20,901</u> | <u>34,720</u> | <u>55,621</u> |

Garndiffaith Community Association

Management Information

Year ended 31 March 2021

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

Garndiffaith Community Association

Detailed Statement of Financial Activities

Year ended 31 March 2021

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations | <u>1,480</u> | <u>2,092</u> |
| Charitable activities | | |
| Big Lottery Fund | 7,400 | — |
| Torfaen County Borough Council | 200 | 839 |
| Welsh Government | — | 22,910 |
| Lloyds Bank Foundation | 1,000 | — |
| Wales & West Utilities | 1,200 | — |
| Torfaen Voluntary Alliance | 699 | — |
| ASDA | <u>600</u> | <u>—</u> |
| | <u>11,099</u> | <u>23,749</u> |
| Other trading activities | | |
| Bingo Bar | — | 2,878 |
| Bingo Takings | — | 10,965 |
| Events | 63 | 22,742 |
| Room Hire | 485 | 9,761 |
| Bric-A-Brac Sale Proceeds | 884 | 2,600 |
| Box 13 | — | 4,498 |
| Sale of Memorial Bell books | — | 5 |
| Millennium Flyer | — | 5,395 |
| | <u>1,432</u> | <u>58,844</u> |
| Investment income | | |
| Bank interest receivable | <u>5</u> | <u>31</u> |
| Other income | | |
| Torfaen County Borough Council Small Rates Relief Grant | 45,000 | — |
| HMRC Job Retention Scheme Grant | <u>8,940</u> | <u>—</u> |
| | <u>53,940</u> | <u>—</u> |
| Total income | <u>67,956</u> | <u>84,716</u> |

Garndiffaith Community Association

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

| | 2021 £ | 2020 £ |
|---|--------------------------|----------------------------|
| Expenditure | | |
| Expenditure on charitable activities | | |
| Purchases | 585 | 21,429 |
| Wages and salaries | 16,501 | 21,244 |
| Pension costs | 180 | 472 |
| Rates and water | 193 | 531 |
| Light and heat | 2,837 | 10,253 |
| Repairs and maintenance | 2,356 | 32,977 |
| Insurance | 1,878 | 2,001 |
| Other establishment | 1,972 | 1,755 |
| Other motor/travel costs | 10 | 213 |
| Legal and professional fees | 2,237 | 1,967 |
| Telephone | 349 | 467 |
| Other office costs | 90 | 1,919 |
| Depreciation | 32,317 | 32,317 |
| | <u>61,505</u> | <u>127,545</u> |
| Total expenditure | <u><u>61,505</u></u> | <u><u>127,545</u></u> |
| Net income/(expenditure) | <u><u>6,451</u></u> | <u><u>(42,829)</u></u> |