

**REGISTERED COMPANY NUMBER: 02958170 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1058649**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2021**

**FOR**

**YSTALYFERA DEVELOPMENT TRUST**

Bevan Buckland LLP  
Chartered Accountants  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

**YSTALYFERA DEVELOPMENT TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6 to 7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 17</b>
<b>Detailed Statement of Financial Activities</b>	<b>18 to 19</b>

## YSTALYFERA DEVELOPMENT TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The company is a non-profit making organisation whose objectives are to promote the economic and social regeneration of the community of Ystalyfera in the Swansea Valley. When planning the activities for the year, the directors have considered the Commission's guidance on public benefit. The company was formed as a vehicle in which to further the objectives of a partnership of local authority and public bodies which was set up to regenerate the town centre of Ystalyfera. The partnership was successful in obtaining substantial funding to acquire and refurbish properties which were then transferred to the company as a means of endowing the community with these assets.

The charity is also promoting and assisting all organisations, clubs and entities by providing facilities and accommodation. The charity also manages the finance of numerous clubs on their behalf. Finally the charity continues its objectives of regeneration within the area, as well as the development and letting of properties.

#### ACHIEVEMENT AND PERFORMANCE

##### Achievement and Performance

The company's main source of funding during the year comprised of grants and letting of property for commercial and residential purposes. We also have a charity shop and café, the profits of which will fund the activities of the Trust.

The directors consider that the company's financial position at the balance sheet date was satisfactory. Core funding for 2021/2022, comprising grants from local authority (Community Regeneration Fund) has been obtained.

#### FINANCIAL REVIEW

##### Investment and Other Powers

The directors have the power to expend the funds of the company in such manner as they consider being beneficial for the achievement of the company's objects. They are also empowered to invest such part of the funds as they see fit in the furtherance of the objects of the company.

##### Reserves policy

Ystalyfera Development Trust aims to build up reserves in future years to enable it to continue and expand the services they currently provide and develop new projects in the future. This policy will be reviewed annually or when significant changes occur within the organisation.

#### FUTURE PLANS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12th August 1994 and registered as a charity on 15th October 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

##### Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association to which reference should be made.

**YSTALYFERA DEVELOPMENT TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02958170 (England and Wales)

**Registered Charity number**  
1058649

**Registered office**  
22 Commercial Street  
Ystalyfera  
Swansea  
West Glamorgan  
SA9 2HR

**Trustees**  
R Davies Councillor  
M Gladdish Teacher  
Mrs J L Hannam-Bowen Therapist  
E J Jenkins Retired (resigned 29.7.20)  
Ms A Christie Director  
Ms R C Makin Retired (appointed 29.7.20)  
Ms J Manser-Thomas Civil Servant (appointed 29.7.20)

**Independent Examiner**  
Alison Vickers  
Institute of Chartered Accountants in England and Wales  
Bevan Buckland LLP  
Chartered Accountants  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

**Solicitors**  
Beor, Wilson & Lloyd  
Calvert House  
Calvert Terrace  
Swansea  
SA1 6AP

**Bankers**  
Lloyds TSB Bank plc  
113 High Street  
Gorseinon  
Swansea  
SA4 4BR

**REPORTING ACCOUNTANTS**

Alison Vickers has indicated that she is willing to be re-appointed at the forthcoming Annual General Meeting.

**YSTALYFERA DEVELOPMENT TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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

Approved by order of the board of trustees on .....14/19/21..... and signed on its behalf by:

  
.....  
R Davies - Trustee



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YSTALYFERA DEVELOPMENT TRUST

### Independent examiner's report to the trustees of Ystalyfera Development Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

### Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.



Alison Vickers  
Institute of Chartered Accountants in England and Wales  
Bevan Buckland LLP  
Chartered Accountants  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

Date: 14/9/21

## YSTALYFERA DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	57,210	-	57,210	39,950
<b>Charitable activities</b>	5				
Promote economic and social regeneration of the community		17,731	-	17,731	27,756
Other trading activities	3	14,874	-	14,874	22,433
Investment income	4	4	-	4	8
<b>Total</b>		<b>89,819</b>	<b>-</b>	<b>89,819</b>	<b>90,147</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Promote economic and social regeneration of the community		73,053	2,610	75,663	75,231
<b>NET INCOME/(EXPENDITURE)</b>		<b>16,766</b>	<b>(2,610)</b>	<b>14,156</b>	<b>14,916</b>
<b>Transfers between funds</b>	16	<b>3,513</b>	<b>(3,513)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>20,279</b>	<b>(6,123)</b>	<b>14,156</b>	<b>14,916</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>557,685</b>	<b>84,656</b>	<b>642,341</b>	<b>627,425</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>577,964</b>	<b>78,533</b>	<b>656,497</b>	<b>642,341</b>

## YSTALYFERA DEVELOPMENT TRUST

### BALANCE SHEET 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	128,459	-	128,459	135,706
Investment property	13	253,193	78,533	331,726	331,726
		<u>381,652</u>	<u>78,533</u>	<u>460,185</u>	<u>467,432</u>
<b>CURRENT ASSETS</b>					
Debtors	14	581	-	581	1,757
Cash at bank and in hand		198,392	4,368	202,760	175,576
		<u>198,973</u>	<u>4,368</u>	<u>203,341</u>	<u>177,333</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(2,661)	(4,368)	(7,029)	(2,424)
		<u>196,312</u>	<u>-</u>	<u>196,312</u>	<u>174,909</u>
<b>NET CURRENT ASSETS</b>					
		<u>196,312</u>	<u>-</u>	<u>196,312</u>	<u>174,909</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>577,964</u>	<u>78,533</u>	<u>656,497</u>	<u>642,341</u>
<b>NET ASSETS</b>					
		<u>577,964</u>	<u>78,533</u>	<u>656,497</u>	<u>642,341</u>
<b>FUNDS</b>	16				
Unrestricted funds				577,964	557,685
Restricted funds				78,533	84,656
<b>TOTAL FUNDS</b>				<u>656,497</u>	<u>642,341</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.



YSTALYFERA DEVELOPMENT TRUST

BALANCE SHEET - continued  
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14/9/21 and were signed on its behalf by:

R. Davies  
R Davies - Trustee

Margaret Gladdish  
M Gladdish - Trustee

## YSTALYFERA DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

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

Revenue grants are credited to the income and expenditure account during the period of expenditure. Capital grants are credited to the SOFA in restricted reserves and the depreciation on the assets to which they relate is charged to the Income and Expenditure account as restricted expenditure.

The value of goods for sale in the shops operated by the Charitable Company is recognised at the point of sale, as this is the earliest point at which it is practical to recognise such income.

Donations and similar incoming resources are recognised when they are received. Where a refundable income is received in respect of a specified event or project, the income is deferred until completion of that event or project.

##### **Expenditure**

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

##### **Tangible fixed assets and depreciation**

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

Office Equipment & Fittings	15% Straight Line
Leasehold Property Improvements	2% Straight Line

Assets below £100 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

##### **Investment Properties**

FRS 102, requires investment properties to be accounted for using the fair value accounting rules, therefore:

**YSTALYFERA DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****1. ACCOUNTING POLICIES - continued****Tangible fixed assets and depreciation**

- a) revaluation differences are reflected in the profit and loss account; and
- b) the fact that no depreciation is charged is no longer a breach of the Companies Act.

**Taxation**

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

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Pensions**

The pension costs charged in the accounts represent the contributions payable by the charity during the year in accordance with accounting requirements. The company is paying in to a defined contribution scheme.

**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over lease term.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

## YSTALYFERA DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES - continued

##### Leasing

##### Creditors

Short term creditors are measured at transaction price.

##### Provision for liabilities

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

##### Going Concern

The company continues to adopt the going concern basis in preparing its financial statements.

#### 2. DONATIONS AND LEGACIES

	2021 £	2020 £
Grants	<u>57,210</u>	<u>39,950</u>

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

	2021 £	2020 £
CRF Funding	30,210	30,000
National Lottery	-	9,950
NPTCBC	<u>27,000</u>	<u>-</u>
	<u>57,210</u>	<u>39,950</u>

#### 3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Shop income	<u>14,874</u>	<u>22,433</u>

#### 4. INVESTMENT INCOME

	2021 £	2020 £
Interest receivable - trading	<u>4</u>	<u>8</u>



## YSTALYFERA DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Room Hire	Promote economic and social regeneration of the community	885	6,112
Trust Services	Promote economic and social regeneration of the community	951	2,697
Rental Income	Promote economic and social regeneration of the community	15,742	16,659
Sundry Income	Promote economic and social regeneration of the community	153	2,288
		<u>17,731</u>	<u>27,756</u>

#### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Promote economic and social regeneration of the community	<u>68,406</u>	<u>7,257</u>	<u>75,663</u>

#### 7. SUPPORT COSTS

	Management £	Support costs £	Totals £
Promote economic and social regeneration of the community	<u>5,504</u>	<u>1,753</u>	<u>7,257</u>

#### 8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	7,471	5,591
Surplus on disposal of fixed assets	-	(2,128)
	<u></u>	<u></u>



## YSTALYFERA DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### 10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	38,145	38,545
Other pension costs	2,053	2,101
	<u>40,198</u>	<u>40,646</u>

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

	2021	2020
Administration and Management	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

No remuneration was paid to directors, and no expenses were reimbursed.  
No employee earned more than £60,000 during the year.

#### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	30,000	9,950	39,950
<b>Charitable activities</b>			
Promote economic and social regeneration of the community	27,756	-	27,756
Other trading activities	22,433	-	22,433
Investment income	8	-	8
<b>Total</b>	<u>80,197</u>	<u>9,950</u>	<u>90,147</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Promote economic and social regeneration of the community	67,891	7,340	75,231
<b>NET INCOME</b>	<u>12,306</u>	<u>2,610</u>	<u>14,916</u>
<b>Transfers between funds</b>	3,762	(3,762)	-

## YSTALYFERA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	16,068	(1,152)	14,916
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	541,617	85,808	627,425
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>557,685</u>	<u>84,656</u>	<u>642,341</u>

## 12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2020	139,950	-	43,738	183,688
Additions	-	-	224	224
At 31 March 2021	<u>139,950</u>	<u>-</u>	<u>43,962</u>	<u>183,912</u>
<b>DEPRECIATION</b>				
At 1 April 2020	11,196	-	36,786	47,982
Charge for year	2,799	3,094	1,578	7,471
At 31 March 2021	<u>13,995</u>	<u>3,094</u>	<u>38,364</u>	<u>55,453</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>125,955</u>	<u>(3,094)</u>	<u>5,598</u>	<u>128,459</u>
At 31 March 2020	<u>128,754</u>	<u>-</u>	<u>6,952</u>	<u>135,706</u>

## 13. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 April 2020 and 31 March 2021	<u>387,191</u>
<b>AMORTISATION</b>	
At 1 April 2020 and 31 March 2021	<u>55,465</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>331,726</u>
At 31 March 2020	<u>331,726</u>

## YSTALYFERA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 13. INVESTMENT PROPERTY - continued

Investment property is shown at most recent valuation. Freehold investment properties was re-valued by Dawson in September 2004. In the opinion of the trustees this valuation is still a fair valuation of the properties. Therefore as at 31st March 2021 the trustees believe that the cost is equal to current market valuation.

## 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	346	1,212
Prepayments and accrued income	235	545
	<u>581</u>	<u>1,757</u>

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	546	-
Other creditors	4,611	343
Accrued expenses	1,872	2,081
	<u>7,029</u>	<u>2,424</u>

## 16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	172,299	16,766	7,246	196,311
Designated Capital Fund	385,386	-	(3,733)	381,653
	<u>557,685</u>	<u>16,766</u>	<u>3,513</u>	<u>577,964</u>
<b>Restricted funds</b>				
Capital Restricted Fund	82,046	-	(3,513)	78,533
National Lottery	2,610	(2,610)	-	-
	<u>84,656</u>	<u>(2,610)</u>	<u>(3,513)</u>	<u>78,533</u>
<b>TOTAL FUNDS</b>	<u>642,341</u>	<u>14,156</u>	<u>-</u>	<u>656,497</u>

## YSTALYFERA DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	89,819	(73,053)	16,766
<b>Restricted funds</b>			
National Lottery	-	(2,610)	(2,610)
<b>TOTAL FUNDS</b>	<u>89,819</u>	<u>(75,663)</u>	<u>14,156</u>

#### Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	149,240	12,306	10,753	172,299
Designated Capital Fund	392,377	-	(6,991)	385,386
	<u>541,617</u>	<u>12,306</u>	<u>3,762</u>	<u>557,685</u>
<b>Restricted funds</b>				
Capital Restricted Fund	85,808	-	(3,762)	82,046
National Lottery	-	2,610	-	2,610
	<u>85,808</u>	<u>2,610</u>	<u>(3,762)</u>	<u>84,656</u>
<b>TOTAL FUNDS</b>	<u>627,425</u>	<u>14,916</u>	<u>-</u>	<u>642,341</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,197	(67,891)	12,306
<b>Restricted funds</b>			
National Lottery	9,950	(7,340)	2,610
<b>TOTAL FUNDS</b>	<u>90,147</u>	<u>(75,231)</u>	<u>14,916</u>

## YSTALYFERA DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 16. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	149,240	29,072	17,999	196,311
Designated Capital Fund	392,377	-	(10,724)	381,653
	<u>541,617</u>	<u>29,072</u>	<u>7,275</u>	<u>577,964</u>
<b>Restricted funds</b>				
Capital Restricted Fund	85,808	-	(7,275)	78,533
	<u>627,425</u>	<u>29,072</u>	<u>-</u>	<u>656,497</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	170,016	(140,944)	29,072
<b>Restricted funds</b>			
National Lottery	9,950	(9,950)	-
	<u>179,966</u>	<u>(150,894)</u>	<u>29,072</u>

The Designated Capital Funds represents the balance of the fixed assets funded out of accumulated surpluses.

The Revaluation Reserve represents the balance of revaluation of a freehold property held for investment purposes.

The Capital Restricted Funds represents capital grants received in respect of the extension of the property and furniture grants received in respect of office equipment.



**YSTALYFERA DEVELOPMENT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**17. EMPLOYEE BENEFIT OBLIGATIONS**

The company operates a defined contribution pension scheme. Pension costs charged during the year amounted to £2,053 (2020 - £2,101).

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

## YSTALYFERA DEVELOPMENT TRUST

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	57,210	39,950
<b>Other trading activities</b>		
Shop income	14,874	22,433
<b>Investment income</b>		
Interest receivable - trading	4	8
<b>Charitable activities</b>		
Room Hire	885	6,112
Trust Services	951	2,697
Rental Income	15,742	16,659
Sundry Income	153	2,288
	<hr/>	<hr/>
	17,731	27,756
<b>Total incoming resources</b>	<hr/>	<hr/>
	89,819	90,147
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	33,145	33,545
Pensions	2,053	2,101
Rates and water	831	1,172
Insurance	3,566	3,551
Light and heat	2,001	2,069
Telephone	769	722
Postage and stationery	683	649
Sundries	916	389
Training	654	-
Cleaning	1,522	1,017
Repairs, renewal & maintenance	7,150	6,380
Buffet and refreshments	-	216
Photocopier leasing	657	682
Charity shop costs	5,751	8,807
Donation	1,237	-
Freehold property	2,799	2,799
Depreciation for leasehold	3,094	3,094
Depreciation of fixtures	1,578	2,792
Loss on sale of tangible fixed assets	-	(2,128)
	<hr/>	<hr/>
	68,406	67,857
<b>Support costs</b>		

This page does not form part of the statutory financial statements

## YSTALYFERA DEVELOPMENT TRUST

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>Support costs</b>		
Management		
Wages	5,000	5,000
Payroll fees	504	504
	<u>5,504</u>	<u>5,504</u>
<b>Support costs</b>		
Accountancy fees	1,753	1,870
	<u>1,753</u>	<u>1,870</u>
Total resources expended	<u>75,663</u>	<u>75,231</u>
<b>Net income</b>	<u>14,156</u>	<u>14,916</u>