

COMPANY REGISTRATION NUMBER: 03219857
CHARITY REGISTRATION NUMBER: 1059508

Ty Croeso (Ystradgynlais & District) Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2022

JAMES & UZZELL LTD
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2022

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Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Reference and administrative details:

Registered charity name Ty Croeso (Ystradgynlais & District) Ltd

Charity registration number 1059508

Company registration number 03219857

Principal office and registered office
25 Heol Eglwys
Ystradgynlais
Swansea
Powys
SA9 1EY

The trustees
Mr P Morgan
Mrs A Soroka (Resigned 13.6.22)
Mr H Harris (Deceased 19.10.21)
Mrs M Bamber
Mrs S McNicholas
Mrs S Price
Mrs E Parcell
Mr S Thomas (Resigned 15.11.22)
Ms N Ridd-Davies
V Evans (Appointed 19.10.22)
I Norris (Appointed 19.10.22)

Company secretary Mrs S McNicholas

Independent examiner **Alison Jayne Uzzell FCCA** Chartered Certified Accountant
Chartered Certified Accountant
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3rd July 1996 and registered as a charity on 29th July 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. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Council

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Council. Under the requirements of the Memorandum and Articles of Association at each Annual General Meeting, one-third of the members or if their number is not three or a multiple of three, then the number nearest to one-third must retire from office.

The members to retire by rotation shall be those who have been longest in office since their last appointment. If any members became or were appointed members on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The members seek to ensure an appropriate combination of diverse skills and community representation within the Management Council and amongst the directors. In the event of the need for a particular skill or community representation resulting from retirements/resignations or changed circumstances, individuals are approached to offer themselves for trusteeship and/or directorship.

Trustee Induction and Training

Existing trustees are already familiar with the weight of their responsibilities as trustees, including the charity's Memorandum and Articles of Association, legal obligations, written policies, governance and management.

Newly appointed trustees are provided with a document containing comprehensive information about the charity and its aims and objectives and which also underlines their obligations and legal responsibilities as trustees and explains the charity's written policies and procedures covering good governance and management.

Organisation

The board of trustees administers the charity. The trustees meet at least four times a year to consider the activities of the charity and review its financial position.

Risk Management

The management council actively review the major risks which the charity faces on a regular basis and believe that maintaining the reserves at the level in the balance sheet, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The charity is governed by its Articles of Association and its constitution registered under the Charities Act.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Objectives and activities

Purposes and Aims

The company is a charity and exists to maintain a day centre and engage in charitable activities in order to promote the relief of persons suffering long term or terminal illness.

Ensuring our work delivers our aims

We review our activities each year and monitor the impact of our work to ensure that we continue to fulfil our purpose of helping people affected by a long term or terminal illness. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to provide support and specialist care to patients with long term illness in the local community for three days a week. The strategies we used to meet these objectives included: Providing a range of services.

In setting these objectives we the trustees have given careful consideration to the charity commission's general guidance on public benefit.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on supporting people affected by a long term illness and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?

Ty Croeso (Ystradgynlais & District) Ltd has benefited people in our local area suffering from long term illness and social isolation.

Volunteers

The charity has a proactive group of volunteers which are vital to keep the Ty Croeso Day Centre Charity Shop running.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity:

Achievements and performance

Ty Croeso Day Centre continues to serve people in the community who are suffering with long term illness and social isolation. On a day to day basis we provide a place for people in similar situations to come and talk to each other. Clients are brought in by the Ystradgynlais Community Car Scheme. We offer teas and coffees, a two course lunch and complementary therapies, which include massage and reflexology. On alternate weeks the Red Cross come in and offer therapies including nail filing and light massage. Occasionally we have someone in to give a talk on a range of subjects.

TyCroeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Financial review

Reserves Policy

Ty Croeso (Ystradgynlais & District) Ltd 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.

There was a £13,478 decrease in unrestricted funds during the year as covid funding finished but the charity shop takings remained low as the shop was not fully operational due to a shortage of volunteers. At the year end the value unrestricted funds amounted to £201,257 (2021: £214,735).

The Management Council has examined the charity's requirements for reserves in light of the main risks to the organisation and considers that the unrestricted funds held by the charity are more than adequate to meet the working capital requirements of the charity if there were ever any significant drop in the level of future income.

Investment Policy

The charity has the power to make any investment that the trustees consider will most benefit the achievement of the objects of the charity.

Most of the charity's funds except for short-term working capital requirement are held in an interest earning building society account.

Plans for future periods

The charities activities were still affected by Covid during 2021 and 2022 however the charity shop is now fully operational and increased income levels are expected in the future.

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

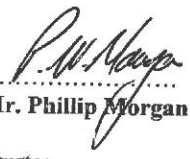
Principal Risk and Uncertainties

The trustees actively review the major risks that the charity faces on a regular basis and are establishing systems to mitigate those risks. This process involves identifying the types of risks to which the Charity is exposed to, prioritising risks in terms of their potential impact on the Charity's activities and identifying ways in which the risks might be managed. The Trustees recognise that risk assessment is an ongoing process and the process will be reviewed and the quality of assessment enhanced on a regular basis.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report and the strategic report were approved on 28th Feb 2023 and signed on behalf of the board of trustees by:


Mr. Phillip Morgan
Trustee

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ty Croeso (Ystradgynlais & District) Ltd

Year ended 31 July 2022

I report to the trustees on my examination of the financial statements of Ty Croeso (Ystradgynlais & District) Ltd ('the charity') for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity 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 company'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 charity as required by section 386 of the 2006 Act; or
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 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 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 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 Jayne Uzzell FCCA
Chartered Certified Accountant
Independent Examiner

Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Date...7.3.23.....

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	12,545	12,545	40,994
Other trading activities	6	25,807	25,807	12,204
Investment income	7	68	68	950
Total income		<u>38,420</u>	<u>38,420</u>	<u>54,148</u>
Expenditure				
Expenditure on charitable activities	8,9	51,898	51,898	44,263
Total expenditure		<u>51,898</u>	<u>51,898</u>	<u>44,263</u>
Net (expenditure)/income and net movement in funds		<u>(13,478)</u>	<u>(13,478)</u>	<u>9,885</u>
Reconciliation of funds				
Total funds brought forward		214,735	214,735	204,850
Total funds carried forward		<u>201,257</u>	<u>201,257</u>	<u>214,735</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 8 to 15 form part of these financial statements.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Statement of Financial Position

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	77,763	79,868
Current assets			
Cash at bank and in hand		124,606	135,968
Creditors: amounts falling due within one year	15	1,112	1,101
Net current assets		<u>123,494</u>	<u>134,867</u>
Total assets less current liabilities		<u>201,257</u>	<u>214,735</u>
Net assets		<u>201,257</u>	<u>214,735</u>
Funds of the charity			
Unrestricted funds		201,257	214,735
Total charity funds	16	<u>201,257</u>	<u>214,735</u>

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

For the year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- 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;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 28 Feb 2023 and are signed on behalf of the board by:



Mrs S Price
Trustee

Company Number: 03219857

The notes on pages 8 to 15 form part of these financial statements.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 25 Heol Eglwys, Ystradgynlais, Swansea, Powys, SA9 1EY. The members of the company are the trustees named on page 1.

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. The nature of the charity's operations and principal activities those of a hospice and charity shop.

The charity constitutes a public benefit entity as defined by FRS102.

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)), the Charities Act 2011 and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

These financial statements only include the results of the individual entity made up to 31 July 2022.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe there are no material uncertainties about the charity's ability to continue.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

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

Stock

Stock consists of items donated for resale or distribution which are not included in the financial statements until they are sold.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of asset and liabilities within the next financial year are addressed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets.

Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Taxation

As a charity, Ty Croeso (Ystradgynlais & District) Ltd is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Fund accounting

General funds are unrestricted funds and 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 July 2022

3. Accounting policies (*continued*)

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2022

3. Accounting policies (continued)

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Land & Buildings	-	2% per annum of NBV
Fixtures & Fittings	-	15% per annum of NBV
Office Equipment	-	15% per annum of NBV

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

4. Limited by guarantee

The company is limited by guarantee and as such, has no shares issued.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	7,260	7,260	3,350	3,350
Grants				
Coronavirus small business support grant	5,062	5,062	34,763	34,763

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other donations and legacies				
Public collection boxes	223	223	451	451
Lottery scheme	—	—	2,430	2,430
	<u>12,545</u>	<u>12,545</u>	<u>40,994</u>	<u>40,994</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charity Shop Income	<u>25,807</u>	<u>25,807</u>	<u>12,204</u>	<u>12,204</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>68</u>	<u>68</u>	<u>950</u>	<u>950</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable Activity	44,880	44,880	37,276	37,276
Support costs	<u>7,018</u>	<u>7,018</u>	<u>6,987</u>	<u>6,987</u>
	<u>51,898</u>	<u>51,898</u>	<u>44,263</u>	<u>44,263</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable Activity	44,880	—	44,880	37,276
Governance costs	<u>—</u>	<u>7,018</u>	<u>7,018</u>	<u>6,987</u>
	<u>44,880</u>	<u>7,018</u>	<u>51,898</u>	<u>44,263</u>

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

10. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>2,105</u>	<u>2,239</u>

11. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>870</u>	<u>870</u>

12. Staff costs

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

	2022	2021
	£	£
Wages and salaries	29,900	24,899
Social security costs	900	868
	<u>30,800</u>	<u>25,767</u>

The average head count of employees during the year was 6 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of management staff	1	1
Number of carer staff	2	2
	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

There was no trustees' remuneration or other benefits for the year ended 31 July 2022 or 2021.

There were no trustees' expenses paid for the year ended 31 July 2022 or 2021.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 August 2021 and 31 July 2022	<u>103,790</u>	<u>19,503</u>	<u>520</u>	<u>123,813</u>
Depreciation				
At 1 August 2021	27,826	15,626	493	43,945
Charge for the year	<u>1,519</u>	<u>582</u>	<u>4</u>	<u>2,105</u>
At 31 July 2022	<u>29,345</u>	<u>16,208</u>	<u>497</u>	<u>46,050</u>
Carrying amount				
At 31 July 2022	<u>74,445</u>	<u>3,295</u>	<u>23</u>	<u>77,763</u>
At 31 July 2021	<u>75,964</u>	<u>3,877</u>	<u>27</u>	<u>79,868</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	960	960
Social security and other taxes	144	133
Other creditors	<u>8</u>	<u>8</u>
	<u>1,112</u>	<u>1,101</u>

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

16. Analysis of charitable funds

Unrestricted funds

	At 1 August 2021	Income	Expenditure	At 31 July 2022
	£	£	£	£
Unrestricted Funds	114,370	38,420	(51,898)	100,892
Designated Funds	100,365	—	—	100,365
	<u>214,735</u>	<u>38,420</u>	<u>(51,898)</u>	<u>201,257</u>

Given the uncertain nature of statutory funding to the sector in which we work, it is the decision of the directors of the charity to aim to establish designated funds in order to fund McMillan nurses, wages increases and running costs for six months.

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	77,763	77,763
Current assets	124,606	124,606
Creditors less than 1 year	(1,112)	(1,112)
Net assets	<u>201,257</u>	<u>201,257</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	79,868	79,868
Current assets	135,968	135,968
Creditors less than 1 year	(1,101)	(1,101)
Net assets	<u>214,735</u>	<u>214,735</u>

18. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	5,200	5,200
Later than 1 year and not later than 5 years	3,033	8,233
	<u>8,233</u>	<u>13,433</u>

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Management Information

Year ended 31 July 2022

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

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	7,260	3,350
Coronavirus small business support grant	5,062	34,763
Public collection boxes	223	451
Lottery scheme	—	2,430
	<u>12,545</u>	<u>40,994</u>
Other trading activities		
Charity Shop Income	<u>25,807</u>	<u>12,204</u>
Investment income		
Bank interest receivable	<u>68</u>	<u>950</u>
Total income	<u>38,420</u>	<u>54,148</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	30,800	25,767
Rent	5,200	5,200
Rates and water	—	269
Light and heat	2,977	1,141
Repairs and maintenance	668	2,736
Insurance	1,977	2,225
Other establishment	1,747	1,676
Other motor/travel costs	1,905	—
Legal and professional fees	943	931
Telephone	576	568
Other office costs	1,546	611
Depreciation	2,105	2,239
Lunches & groceries	1,429	—
Lottery prizes	25	900
	<u>51,898</u>	<u>44,263</u>
Total expenditure	<u>51,898</u>	<u>44,263</u>
Net (expenditure)/income	<u>(13,478)</u>	<u>9,885</u>

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2022

	2022 £	2021 £
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Wages/salaries	25,417	20,450
Rent	5,200	5,200
Rates & water	—	269
Light & heat	2,977	1,141
Repairs & maintenance	668	2,736
Insurance	1,977	2,225
Other establishment	1,747	1,676
Other motor/travel costs	1,905	—
Telephone	576	568
Other office costs	1,549	611
Depreciation	1,410	1,500
Lunches & groceries	1,429	—
Lottery prizes	25	900
	<u>44,880</u>	<u>37,276</u>
Governance costs		
Wages/salaries	5,383	5,317
Accountancy fees	940	931
Depreciation	695	739
	<u>7,018</u>	<u>6,987</u>
Expenditure on charitable activities	<u><u>51,898</u></u>	<u><u>44,263</u></u>