

Company Registration No. 03301204 (England and Wales)

Charity Registration No. 1062644

**FLINTSHIRE LOCAL VOLUNTARY COUNCIL  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**



# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms R Bidwell Mr W D Brereton Mr T Byram Ms H W Carter Mr J D Hatton Mr P A Hinchliffe Ms M E Holland Ms P M Perry Ms B Roberts Ms J M Thomson Mr L Tiratira	(Appointed 17 September 2020)
<b>Secretary</b>	Ms A Woods	
<b>Charity number</b>	1062644	
<b>Company number</b>	03301204	
<b>Registered office</b>	Unit 3 Mold Business Park Wrexham Road Mold Clwyd United Kingdom CH7 1XP	
<b>Auditor</b>	Azets Audit Services Brynford House 21 Brynford Street Holywell Clwyd United Kingdom CH8 7RD	

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# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 MARCH 2021*

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

Flintshire Local Voluntary Council (FLVC) is an umbrella organisation for voluntary and community groups in Flintshire.

FLVC is tasked by the Welsh Government to provide a wide range of services to the voluntary sector and is a member of the Third Sector Infrastructure Body, Third Sector Support Wales (TSSW) which combines the work of the national body, Wales Council for Voluntary Action and the nineteen County Voluntary Councils across Wales.

FLVC's vision is for a strong and effective voluntary and community sector involving and serving the people of Flintshire.

FLVC's mission is to support, develop and promote voluntary and community activity in Flintshire and to strengthen the capacity of voluntary and community groups to contribute to the quality of life of Flintshire people and communities.

FLVC works within the framework of agreed National Core Service Standards incorporated in the National Infrastructure Agreement that form part of the TSSW Business Plan. The aim of the plan is to build a Wales that is prosperous and secure, healthy and active, ambitious and learning, and united and connected. Third Sector Support Wales has an impact measurement framework within four areas of work:

- Good governance
- Effective influencing and strategic engagement
- Volunteering
- Sustainable funding

Flintshire Local Voluntary Council's Core Values (as stated within the Strategic Plan) are:

**Quality** - Delivering high quality services via a skilled, trained and motivated workforce

**Responsibility** - Responding to relevant policy and legislative change through regular consultation and engagement with all stakeholders

**Partnership** - Representing and empowering members and promoting the uniqueness and effectiveness of Third Sector support to our communities

**Equality** - Ensuring our practice reflects and responds to the diverse needs of the sector and the population of Flintshire

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

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### Significant activities

FLVC had some staffing changes in 2020/21 and adapted its services and the method of service delivery in response to the Covid 19 pandemic. Bespoke training and support was provided to support Third Sector organisations with their transition to home working, health and safety and new ways of working. We developed new systems to link support needed by Flintshire residents by support offered by new and existing voluntary organisations responding to the Covid situation. This included developing a training programme for volunteers to support social care settings. The organisation retained its commitment to ensuring their services relate to the core service specifications expected of County Voluntary Councils.

FLVC continued to administer a number of grant funds which support local voluntary and community groups, including additional funds to support the Third Sector as part of the Covid Response and recovery. The Youth Led Grant scheme, funded by the Welsh Government, is distributed by a group of young people with the support of FLVC. Flintshire Local Voluntary Council also administer the local authority's Community Chest Fund and support the distribution of funds through the Gwynt y Mor Community Project and the Bryn Gwalia Bowling Club Fund for voluntary and community groups within a defined catchment area of the former Bowling Club.

### Training

FLVC has a comprehensive training programme including delivery of accredited training courses to various groups and individuals. The web-based "Learning Zone" provides information about courses. FLVC's supported volunteer projects have helped very many individuals to develop their confidence and skills to access volunteering in the wider community.

### Representation and partnership support

FLVC has continued to represent the third sector within a range of Strategic Partnerships. Flintshire Local Voluntary Council is an invited participant on the Public Services Board of Flintshire and represents the Third Sector at various sub-groups of the PSB.

The Chief Officer and the Third Sector Development Managers attend various regional partnerships and work with WCVA, the national body, on various steering groups and panels, including those leading development regarding the Core Service areas of work - Volunteering, Good Governance, Sustainable Funding and Engagement and Influencing – and also Impact Measurement and Safeguarding Services.

FLVC employs a number of Third Sector Co-ordinators (Social Prescribers). These services help to link Flintshire residents with Third Sector support services and to achieve "what matters" to them by providing information, advice and assistance so that they may benefit from what is available to them outside of the statutory sector. Since March 2020 FLVC's Social Prescribing services have provided a key role in the public and third sector response to the Covid 19 pandemic.

### Volunteering

The Volunteer Centre (VC) continues to promote volunteering opportunities and recruits volunteers on behalf of other voluntary groups.

The VC has a number of projects to support individuals who require additional help before volunteering and has developed and enhanced its range of accredited volunteering courses. FLVC's annual VolFest (held in Volunteers Week in June) is a celebration of the difference volunteers make within Flintshire and beyond.

Flintshire Local Voluntary Council is renewing its Investing in Volunteers Quality Standard in 2020, reflecting their work to develop high standards in recruiting, training and supporting volunteers.

The Volunteer Centre within FLVC received and supported many hundreds of enquiries from potential volunteers in the Spring of 2020 in response to the Covid 19 pandemic. Via the Volunteering in Wales website, online and telephone support for individuals, community groups and statutory partners, and by linking with FLVC's Social Prescribing services FLVC was able to help link support being offered from potential volunteers to where support was needed.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### Achievements and performance

#### Charitable activities

The following statistics give an indication of the range of services provided by FLVC:

- There were over 28,000 visits to our website [www.flvc.org.uk](http://www.flvc.org.uk)
- FLVC enabled Voluntary and Community Groups to access over £370,000 of funding from a wide range of sources. £174,000 of funding was awarded through our Grant schemes.
- FLVC's network and partnership events attracted 448 attendees throughout the year
- 254 people attended our on-line training courses
- 157 individuals were brokered into volunteering and 468 individuals were provided with additional support to volunteer

#### Internal and external factors

Trustees continue to be actively involved in shaping future plans for the organisation and reviewing performance through sub-committees and working groups. Trustee meetings have taken advantage of web conference technology to ensure the continuation of effective governance of the organisation. There is a reasonable balance between new trustees joining and more experienced trustees staying with the organisation.

The PQASSO Quality mark (recently rebranded as 'Trusted Charity Mark') was attained during 2018 that is testament to FLVC's commitment to provide quality services. FLVC will be conducting internal audits in 2020/2021 in preparation for the Trusted Charity Mark re- assessment due in August 2021.

### Financial review

#### Reserves policy

FLVC has a Reserves Policy which guides the trustees in their deliberations about future security and contingencies.

The trustees have reviewed these costs and at 31 March 2021 believe them to be staff redundancy £30,000, premises repairs and renewals £10,000, contribution to one year's lease payments at £23,000 to cover risks to rental payments, and information technology equipment replacement £7,000. The individual elements amount to £70,000 and the trustees would like to designate an unrestricted reserve for this amount.

#### Principal funding sources

FLVC continues to enjoy a reasonably stable, if reducing, platform of core funding. FLVC received funding from the following primary sources:

Welsh Government;  
Wales Council for Voluntary Action;  
Flintshire County Council;  
Betsi Cadwaladr University Health Board;  
Intermediate Care Fund (Single Point of Access);  
Families First.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### COVID 19

In common with many other businesses and employers in the UK, FLVC has been impacted by the coronavirus pandemic and the actions taken by the various UK governments to limit its spread. The UK was put into lockdown on 23 March 2020. Additional funds were awarded by Welsh Government to support Third Sector Support Wales and the County Voluntary Councils with their Covid 19 response and recovery work.

The FLVC team have supported existing organisations to adapt/increase their service delivery and have supported many newly established mutual aid groups set up in response to the Covid 19 pandemic

Traditionally, FLVC outreach work has been primarily via a face to face basis across the county and networking meetings, with up to thirty participants attending the CORLAN building. These methods of working ceased during lockdown, and most of FLVC's work was conducted online. In 2020/21 all staff continued to work from home. Full risk assessments for a phased return to the office are regularly conducted, overseen by external Health and Safety consultants. From March 2021, a rota system for a safe, phased return to the office has been put in place and will be continually reviewed. FLVC has not furloughed any staff and has no plans to do so.

In addition to the normal risks faced by FLVC, the pandemic brings additional risks in the area of business continuity. We have kept in touch with guidance issued by professional organisations such as the accountancy institutes and performed an in-house assessment of the reliability of our funding sources into the future. We are satisfied that, for the foreseeable future, possible loss of current funding is primarily low risk and additional funding has been secured to meet additional costs. We will review that analysis on a regular basis going forward.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Future plans

Although the funding environment in which the third sector is operating remains uncertain and very challenging, FLVC is still identifying and exploiting opportunities which ensure that the organisation continues to deliver good quality sustainable services. Our priorities remain:

- Working collaboratively with Statutory, Private and Third Sector partners to deliver Quality Public services
- Collaborating with Third Sector Support Wales partners to make the best use of resources
- Developing services that help to maximise the impact of the Third Sector as a whole

### Structure, governance and management

The charity is a company limited by guarantee. The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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

Ms R Bidwell  
Mr W D Brereton  
Mr T Byram  
Ms H W Carter  
Mr J D Hatton  
Mr P A Hinchliffe  
Ms M E Holland  
Ms P M Perry  
Ms B Roberts  
Ms J M Thomson  
Mr C Bracewell

(Resigned 10 September 2020)

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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Mr L Tiratira  
Ms J W Styles

(Appointed 17 September 2020)  
(Resigned 1 April 2021)

### **Recruitment and appointment of new trustees**

The charity can have up to 15 trustees, 12 of whom are nominated and elected by the membership and three can be appointed by the trustees. Only one third of the trustee places are eligible for nomination each year so balancing continuity with renewal. The charity presently has 11 trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

### **Organisational structure**

The FLVC Board meets at least five times each year and has a number of sub-committees reporting to it and overseeing finances, personnel issues and particular service areas. The trustees delegate to the Chief Officer and the management team and, through them, to staff teams the day to day operation of the organisation. Trustees require regular progress reports on services and activities and scrutinise and approve budgets and financial reports. Trustees also take responsibility, with support from staff, for the development and approval of all necessary policies and procedures and for the recruitment and appointment of staff. FLVC contracts with Ellis Whittam Limited to receive legal advice on Personnel and Health & Safety issues.

### **Induction and training of new trustees**

All trustees are provided with an induction pack and new trustees attend an induction course. Trustees can access training which is relevant to their role and can shadow more experienced colleagues to learn a particular role in more detail.

### **Statement of Public Benefit**

The objects of Flintshire Local Voluntary Council as stated in the Memorandum of Association are as follows "...to promote any charitable purposes for the benefit of the community in Wales with particular preference to the Local Government District of Flintshire (or its successors) which now or hereafter may be deemed by law to be charitable".

The trustees have taken note of the Charity Commission's guidance on "public benefit" and trust that this report reflects that guidance. FLVC discharges its responsibility under "public benefit" by providing a range of support services to other voluntary organisations and charities as set out in this report. In particular it supports, but not exclusively, those with the following charitable purposes:

- the prevention or relief of poverty
- the advancement of education
- the advancement of health or saving of lives
- the advancement of citizenship or community development
- the advancement of arts, culture, heritage or science
- the advancement of amateur sport
- the advancement of animal welfare
- the advancement of environmental protection or improvement
- the advancement of human rights
- the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

### **Related parties**

FLVC collaborates with a wide range of partners at local, regional and national levels. These include public bodies and other third sector organisations. The purpose of the collaboration can be to develop new projects and services, to secure additional resources or to represent the interests of the third sector. It receives significant core funding from the Welsh Government (administered by WCVA), through the National Infrastructure Agreement. The charity builds on this core funding by attracting support from a range of sources, including Flintshire County Council, Wales Council for Voluntary Action, Betsi Cadwaladr University Health Board (BCUHB) and Families First. Where trustees have any links with related parties these are declared on a register and trustees are required to declare any potential conflict of interest at any meeting where this may arise. Appropriate action is then taken by the chair of the meeting.



# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

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### **Statement of trustees' responsibilities**

The trustees, who are also the directors of Flintshire Local Voluntary Council for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditor**

The auditors, Azets Audit Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

### **Ms A Woods**

Secretary

Dated: 24 June 2021

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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#### Opinion

We have audited the financial statements of Flintshire Local Voluntary Council (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Melanie Langton-Davies ACA FCCA (Senior Statutory Auditor)**  
for and on behalf of Azets Audit Services

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**Chartered Accountants**  
**Statutory Auditor**

Brynford House  
21 Brynford Street  
Holywell  
Clwyd  
United Kingdom  
CH8 7RD

# **FLINTSHIRE LOCAL VOLUNTARY COUNCIL**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF FLINTSHIRE LOCAL VOLUNTARY COUNCIL**

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Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and grants	3	-	687,027	687,027	114,210	329,739	443,949
Other trading activities	4	1,873	-	1,873	19,840	-	19,840
Investments	5	571	-	571	1,994	-	1,994
Other income	6	-	44,588	44,588	1	25,361	25,362
<b>Total income</b>		<u>2,444</u>	<u>731,615</u>	<u>734,059</u>	<u>136,045</u>	<u>355,100</u>	<u>491,145</u>
<b>Expenditure on:</b>							
Charitable activities	7	<u>893</u>	<u>635,328</u>	<u>636,221</u>	<u>142,505</u>	<u>326,502</u>	<u>469,007</u>
<b>Net incoming resources before transfers</b>		1,551	96,287	97,838	(6,460)	28,598	22,138
Gross transfers between funds		<u>5,663</u>	<u>(5,663)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income for the year/ Net movement in funds</b>		7,214	90,624	97,838	(6,460)	28,598	22,138
Fund balances at 1 April 2020		<u>64,999</u>	<u>316,464</u>	<u>381,463</u>	<u>71,459</u>	<u>287,866</u>	<u>359,325</u>
<b>Fund balances at 31 March 2021</b>		<u><u>72,213</u></u>	<u><u>407,088</u></u>	<u><u>479,301</u></u>	<u><u>64,999</u></u>	<u><u>316,464</u></u>	<u><u>381,463</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		3,758		3,144
<b>Current assets</b>					
Debtors	13	55,382		85,664	
Cash at bank and in hand		668,717		485,812	
		<u>724,099</u>		<u>571,476</u>	
<b>Creditors: amounts falling due within one year</b>	14	(248,556)		(193,157)	
Net current assets			475,543		378,319
<b>Total assets less current liabilities</b>			<u>479,301</u>		<u>381,463</u>
<b>Income funds</b>					
Restricted funds	15		407,088		316,464
<u>Unrestricted funds</u>					
Designated funds	16	70,000		70,000	
General unrestricted funds		2,213		(5,001)	
		<u>72,213</u>		<u>64,999</u>	
			<u>479,301</u>		<u>381,463</u>

# **FLINTSHIRE LOCAL VOLUNTARY COUNCIL**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2021***

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24 June 2021

Mr J D Hatton  
**Trustee**

Mr P A Hinchliffe  
**Trustee**

**Company Registration No. 03301204**



# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	22		186,168		(45,901)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,834)		(3,608)	
Investment income received		571		1,994	
<b>Net cash used in investing activities</b>			(3,263)		(1,614)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			182,905		(47,515)
Cash and cash equivalents at beginning of year			485,812		533,327
<b>Cash and cash equivalents at end of year</b>			668,717		485,812

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

Flintshire Local Voluntary Council is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 3, Mold Business Park, Wrexham Road, Mold, Clwyd, CH7 1XP, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

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

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

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

#### **1.4 Income**

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

Voluntary income includes donations, activity income and grants that provide core funding and are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. This income is only deferred if the donor specifies that the grant must only be used in a future accounting period or there are conditions imposed which must be met before the charity has unconditional entitlement.

#### **1.5 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.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

**(Continued)**

#### **Charitable activities**

Charitable activities include the expenditure of grant disbursements and the running costs of the charity. Grants payable are payments to third parties in the furtherance of the charitable objectives of the charity. They are accounted for when the recipient has a reasonable expectation that they will receive the grant and the trustees have agreed to pay the grant; conditions will be applied to some grants payable while other grants payable will be payable without conditions.

Provision is made for any grant money potentially repayable to the funding body as a result of an underspend in the period of the grant.

#### **1.6 Tangible fixed assets**

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

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

Fixtures and fittings	25% on cost
Office equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Impairment of fixed assets**

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

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

#### **1.9 Financial instruments**

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

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

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

#### **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.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and grants

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Grants receivable	687,027	114,210	329,739	443,949

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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

### 3 Donations and grants

(Continued)

#### Grants receivable for activities

Welsh Council for Voluntary Action	154,116	98,144	58,386	156,530
Welsh Council for Volunatry Action - Covid Response	68,366	-	-	-
Flintshire County Council	102,784	16,066	136,134	152,200
Betsi Cadwaladr University Health Board	81,208	-	51,208	51,208
Welsh Government - Families First	62,240	-	54,740	54,740
Charitable Bodies	7,500	-	-	-
Grants received for distribution	210,813	-	29,271	29,271
	<u>687,027</u>	<u>114,210</u>	<u>329,739</u>	<u>443,949</u>

Grants received for distribution were:

Community Chest	£15,116
Youth Led Grants	£5,000
Friends in Need Befriending Grant	£12,500
Comic Relief Covid-19	£26,591
WCVA VSRF Covid-19	£25,000
Transformation (Early Help)	£122,606
Learning Disability	£4,000

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Membership fees	-	3,153
Office services and training	-	1,569
Office rents, room hire and service charges	1,873	15,118
	<u>1,873</u>	<u>19,840</u>
Other trading activities	<u>1,873</u>	<u>19,840</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>571</u>	<u>1,994</u>

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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

### 6 Other income

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Grant administration, management fees and other receipts	44,178	-	624	624
Reimbursements from partner organisations	410	1	24,397	24,398
Grants refunded to FLVC	-	-	340	340
	<u>44,588</u>	<u>1</u>	<u>25,361</u>	<u>25,362</u>

The grants disbursements refunded to FLVC are grants repaid to FLVC by third party organisations unable to comply with the conditions of funding. Any disbursements refunded will be made available to other third party organisations that will be able to comply with the conditions of funding.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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

### 7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	321,588	323,259
Depreciation and impairment	3,221	2,365
Telephone and office running costs	14,756	24,977
Rent and rates	33,677	41,303
Light and heat	2,619	3,545
Repairs and maintenance	1,378	5,925
Premises insurance	1,638	563
AGM expenses	1,041	3,227
Professional fees	6,026	5,317
Publicity	-	2,800
Insurance and indemnities	2,047	2,520
Sundry expenses	1,139	2,621
Volunteers and training	10,685	8,731
Staff training and expenses	3,351	7,650
Contractors and consultants	17,925	-
	<u>421,091</u>	<u>434,803</u>
Grant disbursements (see note 8)	210,813	29,271
Share of governance costs (see note 9)	4,317	4,933
	<u>636,221</u>	<u>469,007</u>
<b>Analysis by fund</b>		
Unrestricted funds	893	142,505
Restricted funds	635,328	326,502
	<u>636,221</u>	<u>469,007</u>

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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

### 8 Grant disbursements

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions:		
Grant disbursements - Community Chest	15,116	23,271
Grant disbursements - Youth Led Grants	5,000	6,000
Grant disbursements - Friend in Need Befriending Grant	12,500	-
Grant disbursements - Comic Relief Covid-19	26,591	-
Grant disbursements - WCVA VSRF Covid-19	25,000	-
Grant disbursements - Transformation (Early Help)	122,606	-
Grant disbursements - Learning Disability	4,000	-
	<u>210,813</u>	<u>29,271</u>

### 9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit and accountancy	-	4,200	4,200	-	4,236	4,236
Trustees and expenses	-	117	117	-	697	697
	<u>-</u>	<u>4,317</u>	<u>4,317</u>	<u>-</u>	<u>4,933</u>	<u>4,933</u>
Analysed between						
Charitable activities	-	4,317	4,317	-	4,933	4,933
	<u>-</u>	<u>4,317</u>	<u>4,317</u>	<u>-</u>	<u>4,933</u>	<u>4,933</u>

Governance costs includes payments to the auditors of £1,900 (2020- £1,900) for audit fees.

### 10 Trustees

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

Expenses were paid to trustees in the current year and the previous year to reimburse the trustees for travel expenses and other incidental costs incurred in the performance of their duties as trustees. During the year expenses totalling £117 were paid to one trustee (2020: £697 paid to three trustees).



# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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

### 11 Employees

The average monthly number of full time equivalent employees during the year with all employee time involved in providing support to the charity was:

	2021 Number	2020 Number
	11	12
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	305,687	307,437
Pension cost	15,901	15,822
	<u>          </u>	<u>          </u>
	<u>321,588</u>	<u>323,259</u>

There were no unused holiday entitlement for employees' services at 31 March 2021.

There are no employees in the current year with emoluments in excess of £60,000 per annum.

Standard Life continues to provide a staff pension scheme with a 6% contribution from Flintshire Local Voluntary Council.

### 12 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2020	27,849	71,134	98,983
Additions	-	3,834	3,834
Disposals	-	(33,811)	(33,811)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2021	<u>27,849</u>	<u>41,157</u>	<u>69,006</u>
<b>Depreciation and impairment</b>			
At 1 April 2020	27,849	67,990	95,839
Depreciation charged in the year	-	3,220	3,220
Eliminated in respect of disposals	-	(33,811)	(33,811)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2021	<u>27,849</u>	<u>37,399</u>	<u>65,248</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>          </u>	<u>3,758</u>	<u>3,758</u>
At 31 March 2020	<u>          </u>	<u>3,144</u>	<u>3,144</u>

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

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

### 13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	50,490	80,420
Other debtors	2,142	2,611
Prepayments and accrued income	2,750	2,633
	<u>55,382</u>	<u>85,664</u>

### 14 Creditors: amounts falling due within one year

	2021 £	2020 £
Deferred income	225,081	161,371
Trade creditors	878	-
Other creditors	144	-
Accruals	22,453	31,786
	<u>248,556</u>	<u>193,157</u>

Deferred income comprises grant income received which as a condition of the donor relates to a future accounting period.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Engagement and influencing	-	-	-	-	88,875	(68,404)	52,011	72,482
Funding and governance	60,159	27,886	(29,901)	58,144	109,160	(93,015)	(27,203)	47,086
Volunteering	110,889	155,342	(130,137)	136,094	147,048	(108,625)	-	174,517
Health and social care	86,687	142,261	(137,193)	91,755	175,719	(154,471)	-	113,003
Grant funds	30,131	29,611	(29,271)	30,471	210,813	(210,813)	(30,471)	-
	<u>287,866</u>	<u>355,100</u>	<u>(326,502)</u>	<u>316,464</u>	<u>731,615</u>	<u>(635,328)</u>	<u>(5,663)</u>	<u>407,088</u>

In the 2021 year the restricted funds have been renamed and reorganised to present the information in a more appropriate way.

The funds previous names and new names are:

- Flintshire Volunteer Centre (2020) changed to Volunteering (2021)
- Partnership Support (2020) changed to Health and Social Care (2021)
- Learning Development and Outreach Support (2020) changed to Funding and Governance (2021)

£21,540 has been transferred from Funding and Governance along with the Grant Funds 2020 balance of £30,471 to Engagement and influencing.

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2019	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Designated reserve	70,000	-	70,000	-	70,000
	<u>70,000</u>	<u>-</u>	<u>70,000</u>	<u>-</u>	<u>70,000</u>

#### 17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	3,758	-	3,758	3,144	-	3,144
Current assets/ (liabilities)	68,455	407,088	475,543	(243,283)	310,801	378,319
	<u>72,213</u>	<u>407,088</u>	<u>479,301</u>	<u>(240,139)</u>	<u>310,801</u>	<u>381,463</u>

#### 18 Capital commitments

As at 31 March 2021 the charity had no capital commitments (2020 - none).

#### 19 Legal status of the charity

The charity is a company limited by guarantee. The liability of the members is therefore limited. In accordance with the Memorandum of Association every member of the charity undertakes to contribute such amount as may be required (not exceeding £10) to the charity's assets if it should be wound up whilst they are a member or within one year after he or she ceases to be a member.

#### 20 Related party transactions

# FLINTSHIRE LOCAL VOLUNTARY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 20 Related party transactions

(Continued)

#### Related party disclosures

Flintshire Local Voluntary Council provides services and grant funding to other voluntary and community groups and, in turn, receives funding and resources from a number of external agencies. To minimise and manage any conflict of interest trustees are required to sign a Declaration of Interest form and, where appropriate, declare the particular interest and withdraw from meetings or discussions pertaining to that issue.

The related party transaction for year ended 31 March 2021 were as follow:

Ms B Roberts	Grant awarded to CRUSE Bereavement Care North Wales
Ms JM Thomson	Grants awarded to Age Connects North East Wales
Ms ME Holland & Ms JM Thomson	Grants awarded to Home-Start Flintshire

There were no related party transactions for the year ended 31 March 2020.

### 21 Going concern

The charitable company has informed management and they are constantly reviewing the guidelines given by the UK Government and adapting their business accordingly so as to best service their clients whilst keeping their staff safe. Regular board meetings ensure communication between informed management and allow for changes to be implemented in a controlled and structured manner.

There is no evidence of a reduction to funding in the next 12 months, supported by the budgets prepared by management so it is felt that the going concern assumption remains appropriate.

Please see the Report of Trustees for further details.

### 22 Cash generated from operations

	2021 £	2020 £
Surplus for the year	97,838	22,138
Adjustments for:		
Investment income recognised in statement of financial activities	(571)	(1,994)
Depreciation and impairment of tangible fixed assets	3,221	2,365
Movements in working capital:		
Decrease/(increase) in debtors	30,281	(40,016)
(Decrease) in creditors	(8,311)	(13,501)
Increase/(decrease) in deferred income	63,710	(14,893)
<b>Cash generated from/(absorbed by) operations</b>	<b>186,168</b>	<b>(45,901)</b>