

GILFACH GOCH COMMUNITY ASSOCIATION

England & Wales · Charity number 1070802

Details

Status	Registered
Legal form	Charitable company
Company number	03233495
Registered	1998-07-31
Register	View on the Charity Commission register

Contact

Address	Cambrian Avenue Community Centre Cambrian Avenue Gilfach Goch Porth CF39 8TG
Phone	01443675004
Email	finance@ggca.org.uk
Website	www.ggca.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY IN GILFACH GOCH AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION, THE PROMOTION OF GOOD HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS.

Activities: During the year ended 31 March 2018, the Association continued to secure funding to support and develop the agreed activities and initiatives. Activities are specifically targeted to support and develop the identified needs of the community and local surrounding areas.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** GILFACH GOCH.
- Bridgend
- Rhondda Cynon Taff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£666,756	£730,575	£268,074	25
2024-03-31	£511,172	£657,485	£331,894	25
2023-03-31	£618,481	£773,103	£478,207	35
2022-03-31	£848,724	£945,322	£632,829	49
2021-03-31	£889,738	£761,657	£729,427	24

Trustees

Name	Role	Appointed
ALLUN WARREN		
ELEANOR KAY LEEK		2010-03-24
Hendrik Haye		2013-10-23
Janet Close		2024-01-23
MARYLIN PATRICIA HODGE		2022-11-15
Olive Helen Francis		2013-10-23

Accounts

REGISTERED COMPANY NUMBER: 03233495 (England and Wales)
REGISTERED CHARITY NUMBER: 1070802

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Bevan Buckland LLP
Chartered Accountants
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. 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).

Accountability and Governance

The Board of Trustees are pleased to present the Annual Report for the year ending 31 March 2025 together with the organisations financial statements which have been prepared in order to meet the requirements for a directors' report and accounts for Companies Act (2006) purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, 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 2015).

Gilfach Goch Community Association is a company limited by guarantee and a registered charity which is managed by a Board of Trustees / Company Directors. The principal activity of the company is 'to promote any charitable purpose for the benefit of the community in Gilfach Goch and in particular the advancement of education, the promotion of good health and the relief of poverty, distress and sickness'.

The Trustees / Directors comprise of representation from a diverse background. Between the Board Members, there is a diverse knowledge, understanding and skill set in a range of areas within the voluntary sector, ensuring all the work carried out is done so in accordance with the organisations objectives. They ensure the needs of the community are being met and that all services, projects, classes, courses and activities are inclusive for people of all ages and abilities. Their combined knowledge, expertise and understanding of the voluntary sector enables good governance of the organisation including within the legal, financial, IT, human resource and education fields. The Board demonstrates professionalism at all times, maintaining the ethical standards expected by our organisation and those outlined in the Nolan Principles (the seven principles of public life). Under the rules of the Charity's Constitution, the Trustees / Directors are known as the Management Committee.

In addition to the knowledge and skills of the existing Board Members, our organisation has the ability, under the rules laid down in our Constitution, to draw on external expertise as and when required for the benefit of the organisation, its staff, sessional workers, volunteers and communities we work in. The Board of Trustees has delegated all day to day management responsibilities of Gilfach Goch Community Association and its social enterprise arm Red Valley Enterprises to the Community Association Manager. She is supported by two senior managers and a knowledgeable, hard working staff team.

All work undertaken is the result of regular consultations within the communities we work, with partner organisations in the voluntary, statutory and private sector ensuring services, projects, classes, courses and activities are relevant to the needs identified. With a commitment to ensuring all work is inclusive to all, special emphasis is afforded to marginalised groups and strengthening community cohesion.

The organisation is committed to addressing the climate change emergency and has recently been accredited with the Green Dragon Award. We are also midway through the delivery of a four year project which involves educating people on how we, as individuals, can all play a part in helping address the climate emergency. Our commitment to support Welsh Government in achieving its' ambitious goal of reaching net zero is becoming embedded not just within the organisation but throughout the community.

OBJECTIVES AND ACTIVITIES

Our Mission

Our Mission Statement, "to help bring out the best from the community, for the community, through consultation with the community".

Our Values

In essence, we ensure that all our projects, services, classes, courses and activities are being developed in line with the changing identified needs of the community. We do this by maximising the sustainability of our work through working collaboratively with other organisations and partners in order to build a resilient, cohesive and inclusive community. This allows community members the ability to have a stake in their own future. Underpinning all the work we do is our commitment to the Equality Act (2010), the National Principles for Public Engagement in Wales and the Children and Young People's National Participation Standards. We continue to demonstrate diversity, fairness, integrity, accountability, partnership and sustainability.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

Staff

The organisation has an excellent staff team who have the knowledge, expertise and qualifications to carry out their workloads. As an organisation we recognise that through the hard work of staff, great things happen. Their dedication and loyalty have been key to ensuring the organisation continues to meet its objective. Their willingness to adapt the delivery of projects, services, classes, courses and activities so as to include a wider spectrum of the community is testament of their commitment to improving the lives of others. They do this even in the midst of uncertainty as to whether their post will continue to be funded in future. We are particularly proud of the fact that the our staff team has worked tirelessly throughout the cost of living crisis and continued to put the needs of others before there own needs.

Volunteers

Our success to date can be attributed to the hard work of our volunteers who with staff support, are able to establish, develop and deliver needs-based services within the community and local surrounding areas. Through annual consultation, regular monitoring and evaluation, supervision and appraisal, we are able to ensure we have up to date information relating to the needs of the community and that we are meeting these needs through the delivery of services.

With an excellent track record spanning 29 years, we continue working in disadvantaged areas with some of the most marginalised, vulnerable people. The organisation has earned itself an excellent reputation for engaging with and supporting some of the hardest to reach community members and continues to make a positive difference to the lives of many. Our ability to recruit, train and develop volunteers has earned us the Investors in Volunteers Award on four occasions and we are on track to secure this award for the fifth time in the next financial year.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Related Parties

Red Valley Enterprises CIC is a registered Community Interest Company and the Social Enterprise arm of Gilfach Goch Community Association. It was established in 2007 and has continually been developed in line with its objectives and the objectives of Gilfach Goch Community Association. The profits from Red Valley Enterprises CIC are gift aided each year to the Association to increase levels of unrestricted funds which helps contribute towards the Charity becoming less reliant on grant funding and to help aid the future sustainability of the organisation.

Red Valley Enterprise CIC - Achievements and Performance

Throughout the last financial year and despite the economic and political uncertainty, Red Valley Enterprises

C.I.C has managed to generate a level of income through its various social enterprise initiatives. Red Valley Enterprises continues to build on its firm foundations despite being in a cost of living crisis and a world of uncertainties. We are maintaining our existing bookings and have a number of new organisations utilising our facilities.

Review of activities and achievements, including associated public benefits

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the aims and objectives of the charity. During the year 1st April 2024 to 31st March 2025, the organisation continued to secure monies through a combination of being commissioned to deliver frontline services, grant funding and donations. A number of successful applications enabled us to continue delivering a number of existing and new successful projects designed to enhance the lives of those we work with.

Communities for Work Plus

As a result of the Welsh Government's closure of the Communities First Programme in March 2018, a Legacy Fund was created and for our region, it is managed by RCT Council. The Council have subsequently used some of this money to commission us to deliver work clubs throughout several communities within RCT. This legacy fund continued throughout 2024/25 albeit at a reduced rate.

Managing a 'grass roots' programme which is heavily embedded with a 'top down' approach to delivery and monitoring, on a severely reduced budget, has perhaps been one of the most challenging situations the GGCA has had to experience. The days of being able to help the most vulnerable people in the community and local surrounding areas have now been replaced by an ever-prescriptive set of targets that mean we can deliver this project to those who fit the criteria set down by Welsh Government and RCT Council. Many of the most vulnerable have therefore been further excluded.

As an organisation set up to help those most in need, it is worrying that narrowly focused programmes are substantially restricting which members of the community we can work with. Witnessing the drawbacks of such changes has led us to develop a number of other initiatives in order to 'fill the identified gaps in provision' that increasingly widens as a result of target driven outcomes. This is something which does not sit comfortably with many voluntary sector organisations but something which we nevertheless have to manage in order to continue providing support for those that meet RCT Councils eligibility criteria.

Flying Start

The Flying Start Programme has been delivered through our Messy Monsters childcare setting which continues to provide a high-quality childcare provision free at the point of delivery. This is offered to parents of all eligible 2-3 year old's for two and a half hours a day, 5 days a week for 39 weeks. Our provision provides a clean, warm, friendly environment where the children feel safe and secure and are stimulated to develop skills and increase confidence and self-esteem. Linked to foundation phase, it enables a seamless transition between the setting and school, filling some gaps in provision for the child.

At our Messy Monsters Childcare setting, the children are offered a broad curriculum of activities based on the Foundation Phase as laid down by the Department for Children, Education, Lifelong Learning and Skills. Through hard work and commitment, we have been able to secure a contract to continue delivering this programme. However, planned changes within the Flying Start Programme may affect how the provision is delivered in the future. It is expected that as we move into the next financial year, there may be a small financial increase in the rates we receive to deliver the provision.

With a Quality of Care Award issued by the Pre School Play Association and excellent CIW inspection reports, our provision continues to offer children and their parents a high-quality setting with a dedicated team of staff.

Full Day Care

In addition to our Flying Start provision, we have addressed an ongoing barrier to employment for those who have struggled with securing affordable childcare. In January 2020, we established a full day care provision for children aged 0-12 years. Opening 8am until 6pm Monday to Friday, it provides affordable childcare, removing that barrier for parents returning to employment. This has proved to be successful and all places are currently full, with a waiting list. Future plans include the possible expansion of this provision.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Other funding bodies that supported us during 2024/2025 include:

Our Funders for the year 2024/2025 are as follows:

1. Big Lottery
2. Landfill Development Tax Scheme
3. RCT Play
4. RCT Youth
5. RCT Dementia Prevention
6. SPF Community Pride + Belonging
7. SPF Multiply Counting Connections
8. RCT Food Support Network
9. Neighbourhood Network (RCT Together)
10. Unpaid Carers Grant
11. Pennant Walters (Dishwasher + Cooker)
12. Interlink - Exercise Class
13. Renishaw PLC - Paint donation
14. BAVO - Youth Led Grant
15. SPF Multiply - Making Connections Count
16. Gilfach Goch Community Council - Playscheme Funding
17. RCT Together - Winter Hardship Fund
18. Creative Spaces RCT
19. Yeps Youth Trip
20. Interlink Small Grants Scheme (Xmas dinner provisions)
21. National Grid
22. Grantscape - CCTV
23. Pennant Walters - CCTV

FINANCIAL REVIEW

Going concern

In going forward, Gilfach Goch Community Association continues to generate sufficient funds to cover all financial commitments. We recognise the importance of building our reserves and acknowledge it has been difficult to do given the cuts in voluntary sector funding and service level agreements. That said, we have attended a meeting with our Welsh Assembly Representation Huw Irranca Davies and our Member of Parliament Chris Bryant to discuss our financial position. With their support and the support of our Local Councillor, we have now been able to enter into discussion with RCT Council Communities Team to look at other ways in which we can generate income.

Although the building has been maintained and is compliant with the Disability Discrimination Act and Equality Act 2010, it has started to look tired. We are therefore looking to address this over the next two years (funding permitted).

There are no outstanding litigations or loans. We have a senior finance officer and a finance assistant who monitor the finances of the organisation and its' social enterprise arm. Our financial procedures are in place and regularly revised. Monthly financial reports are produced and submitted to the Board of Trustees. Finance is a permanent item on the agenda at the monthly Board of Trustees meetings and the finance officer is on hand throughout the monthly meetings to explain the accounts and answer questions from the Community Association Manager and Board of Trustees. We are now operating on a upgraded finance software system that is compatible with our external auditors and which has enabled us to work more efficiently, streamlining the processes involved in financial management.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Lease

Our current lease agreement with RCT Council has just over two years remaining. However, due to the way in which our organisation is audited, the low number of years remaining on our lease is reflected in our Statement of Financial Activities. This means that it shows our expenditure as being substantially more than our income and this has a profound effect on our ability to secure funding. However, the accounts are only produced in this way to take into account the depreciation rate of the building and is not due to overspending and/or exceeding our level of income. In light of this, we have entered into discussions with RCT Council to secure a new 25 year lease. RCT Corporate Estates Department have issued us a letter confirming this which we can use in the interim period to help secure funding prior to the new lease being issued.

Plans for Future Periods

In order to continue working towards our objective in the context of current and future challenges we will continue to:

- o Provide a voice that ensures all sectors of the community are represented.
- o Recruit, train and support volunteers.
- o Establish, develop and deliver services, classes, courses, projects and activities that meet the identified needs of the community and individuals particularly in relation to health, education and employability.
- o Create opportunities that enhance the lives of a diverse range of individuals.
- o Maintain existing and develop new meaningful key partnerships with shared values to maximise potential benefits for community members of all ages and abilities.
- o Commit to tackling the climate emergency.
- o Work towards increasing the levels of unrestricted funds through the continued development of social enterprise activities, fund raising events and donations.
- o Regularly monitor the potential risks the organisation may be exposed to.
- o We will also monitor closely the information available to us relating to the pandemic, devise new ways of working and expand our emergency work to include new areas where need is high.
- o We will look to secure capital funding to enable us to carry out essential work on the building to ensure it is maintained and suitable for use long term.

As grant funding is becoming more difficult to secure we know we face some difficult times in the immediate future and as such, we make every effort to ensure our organisation is in a position to continue forging ahead for the benefit of the community by looking at ways of generating income.

Investment Powers, Policy and Performance

Under the memorandum and articles of association, the charity has the power to make any investment which the directors believe will be beneficial in terms of meeting the aims and objectives of the organisations.

Financial Review

The main source of funding comes from a range of funding bodies and income donated back to the organisation from its social enterprise arm.

Risks and Uncertainties

As with most charities, there is always an element of risk and uncertainty with regards to the future especially when the Charity is predominantly reliant on grant funding. With regards to Gilfach Goch Community Association the risk would primarily be due to the inability to secure grant funding for the main programme areas i.e. Children, young people and their families, older people, those with physical disabilities, mental health conditions and severe learning difficulties as well as carers, men, ex-offenders, those requiring employability support, offering a range of provision including food sustainability and the tackling the pending cost of living crisis.

With regards to the future, we can confirm Welsh Government via RCT Council are no longer extending the Legacy Funding beyond 30.06.2025. This will force the closure of our employability programme unless replacement funding can be secured. Communities for Work Programme will continue to be run by RCT Council via their own staff members albeit in a slightly different format. Income generated by our social enterprise arm, Red Valley Enterprises, is likely to be sustained through the increased bookings that we are currently receiving. Funding from potential funding bodies will also be sourced to deliver existing and new work.

Strengths

One of our key strengths as an organisation is being able to form positive working relationships with individuals we support. We do this by working with partner organisations, developing collaborative ways of working in order to enhance the opportunities for community residents and groups, address gaps in provision and eliminate duplication of work. We have successfully established in partnership with RCT Council, a Neighbourhood Network Group which is chaired by GGCA Staff and involves meeting with a wide range of providers based in the Taff Ely area of RCT. Work to date has been successful.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

It is important to note that by investing in the refurbishment of the building and covering key posts, we enable the organisation the ability to generate income from office rental and venue hire and allow further funding to be sourced for existing and new projects to continue and develop. It also ensures that community members are able to access projects, classes, courses, services and activities in a safe, clean, warm and uplifting environment most of which are free of charge at the point of delivery. The maintenance of the building will help us keep refurbishment costs down in future years and enable us the ability to establish and develop a number of new projects which benefit people of all ages and abilities.

Grant funding continues to be our main source of income along with income generated by our social enterprise activities. As with all organisations similar to ours, there is never any guarantee that grant funding will continue.

The organisation is in a strong position moving forward to maximise its ability to generate income through social enterprise and to secure grant funding despite the cost of living crisis that is looming. Although external factors beyond our control can have a negative affect on us as an organisation, at this point in time, we can only monitor any potential risk. There are no other unforeseen risks to the organisation or its finances that we know of at this point in time. Expenditure in the forthcoming year has been planned in line with our existing level of funds and planned reductions in unrestricted funds will be implemented during the next financial year.

The organisational and financial risk is regularly monitored and plans for the future always take this into account.

PLANS FOR FUTURE PERIODS

In order to continue working towards our objective in the context of current and future challenges we will continue to:

- Provide a voice that ensures all sectors of the community are represented.
- Recruit, train and support volunteers.
- Establish, develop and deliver services, classes, courses, projects and activities that meet the identified needs of the community and individuals particularly in relation to health, education and employability.
- Create opportunities that enhance the lives of a diverse range of individuals.
- Maintain existing and develop new meaningful key partnerships with shared values to maximise potential benefits for community members of all ages and abilities.
- Commit to tackling the climate emergency
- Work towards increasing the levels of unrestricted funds through the continued development of social enterprise activities, fund raising events and donations.
- Regularly monitor the potential risks the organisation may be exposed to.
- We will also monitor closely the information available to us relating to the pandemic, devise new ways of working and expand our emergency work to include new areas where need is high.

As grant funding is becoming more difficult to secure we know we face some difficult times in the immediate future and as such, we make every effort to ensure our organisation is in a position to continue forging ahead for the benefit of the community by looking at ways of generating income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Remuneration of Trustees and Senior Management

The Board of Trustees volunteer their time in a number of ways, in particular during the monthly Management Committee Meetings. Although they are advised that as a volunteer, they can claim any expenses incurred, none of the Trustees have submitted a claim this financial year. The Community Association Manager is employed by the organisation and paid a salary. The salaries for all paid employees and any sessional workers are in line with that of other organisations carrying out similar work and are appropriate for the job roles. Any changes to salaries must be authorised by the Community Association Manager and the Board of Trustees prior to any change taking place.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Red Valley Enterprises CIC is a registered Community Interest Company and the Social Enterprise arm of Gilfach Goch Community Association. It was established in 2007 and has continually been developed in line with its objectives and the objectives of Gilfach Goch Community Association. The profits from Red Valley Enterprises CIC are gift aided each year to the Association to increase levels of unrestricted funds thus enabling the Charity to become less reliant on grant funding and to help aid the future sustainability of the organisation.

Red Valley Enterprise CIC - Achievements and Performance

Throughout the last financial year and despite the economic and political uncertainty and the cost of living crisis, Red Valley Enterprises C.I.C has managed to generate a level of income through its various social enterprise initiatives. Red Valley Enterprises continues to build on its firm foundations and as we navigate through the cost of living crisis, we are looking at ways in which we can diversify the ways in which we generate income that can contribute towards supporting those we work with. This is of course all subject to any changes we may have to accommodate in the event of local or national emergencies.

Investment Powers, policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the directors believe will be beneficial in terms of meeting the aims and objectives of the organisations.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

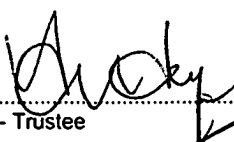
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Legal and administrative information

Charity Name	Gilfach Goch Community Association	
Company number	03233495	
Charity number	1070802	
Management Committee	Geunor Evans Allun Warren Olive Francis Hendrik Haye Marilyn Hodge Kay Leek Esther Williams Sylvia Scammell Janet Close	Resigned 21/11/2023 Resigned 30/06/2023 Resigned 25/07/2023 Appointed 23/01/2024
Registered Office	Cambrian Avenue Community Centre Cambrian Avenue Porth CF39 8TG	
Company Secretary	Kate O'Sullivan	
Management Team	Kate O'Sullivan Joanne Cook	Association Manager Finance Officer
Bankers	Barclays Bank Plc Leicester L87 2BB Santander UK Plc Bootle Merseyside L30 4GB	
Auditors	Bevan Buckland LLP Ground Floor, Cardigan House Enterprise Park, Castle Court Llansamlet Swansea SA7 9LZ	

Approved by order of the board of trustees on 18/11/25 and signed on its behalf by:


.....
H Haye - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Independent examiner's report to the trustees of Gilfach Goch Community Association Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.



Henry Lloyd-Davies (ACA)
The Institute of Chartered Accountants in England and Wales

Bevan Buckland LLP
Chartered Accountants
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 18th November 2025

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	57,061	25	57,086	54,606
Charitable activities	4				
Grants and contracts		2,000	449,125	451,125	296,275
Other trading activities	3	30,000	-	30,000	30,000
Other income		878	127,667	128,545	130,291
Total		<u>89,939</u>	<u>576,817</u>	<u>666,756</u>	<u>511,172</u>
EXPENDITURE ON					
Charitable activities	5				
Expenditure on charitable activities		<u>191,048</u>	<u>539,527</u>	<u>730,575</u>	<u>657,485</u>
NET INCOME/(EXPENDITURE)		<u>(101,109)</u>	<u>37,290</u>	<u>(63,819)</u>	<u>(146,313)</u>
Transfers between funds	17	<u>207,773</u>	<u>(207,773)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>106,664</u>	<u>(170,483)</u>	<u>(63,819)</u>	<u>(146,313)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>84,716</u>	<u>247,178</u>	<u>331,894</u>	<u>478,207</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>191,380</u></u>	<u><u>76,695</u></u>	<u><u>268,075</u></u>	<u><u>331,894</u></u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	176,185	801	176,986	245,102
Investments	12	1	-	1	1
		<u>176,186</u>	<u>801</u>	<u>176,987</u>	<u>245,103</u>
CURRENT ASSETS					
Debtors	13	76,959	-	76,959	72,677
Cash at bank and in hand		(6,573)	75,894	69,321	94,079
		<u>70,386</u>	<u>75,894</u>	<u>146,280</u>	<u>166,756</u>
CREDITORS					
Amounts falling due within one year	14	(55,192)	-	(55,192)	(79,965)
NET CURRENT ASSETS		<u>15,194</u>	<u>75,894</u>	<u>91,088</u>	<u>86,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,380</u>	<u>76,695</u>	<u>268,075</u>	<u>331,894</u>
NET ASSETS		<u>191,380</u>	<u>76,695</u>	<u>268,075</u>	<u>331,894</u>
FUNDS	17				
Unrestricted funds				191,380	84,716
Restricted funds				76,695	247,178
TOTAL FUNDS				<u>268,075</u>	<u>331,894</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

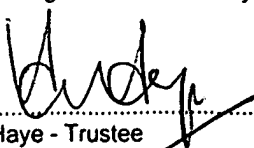
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

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.

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 12/11/25 and were signed on its behalf by:


H Haye - Trustee

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(24,758)	(57,696)
Net cash used in operating activities		(24,758)	(57,696)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,335)
Net cash provided by/(used in) investing activities		-	(1,335)
Change in cash and cash equivalents in the reporting period		(24,758)	(59,031)
Cash and cash equivalents at the beginning of the reporting period		94,079	153,110
Cash and cash equivalents at the end of the reporting period		69,321	94,079

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(63,819)	(146,313)
Adjustments for:		
Depreciation charges	68,116	70,083
Increase in debtors	(4,282)	(16,083)
(Decrease)/increase in creditors	(24,773)	34,617
Net cash used in operations	(24,758)	(57,696)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	94,079	(24,758)	69,321
	<u>94,079</u>	<u>(24,758)</u>	<u>69,321</u>
Debt			
Debts falling due within 1 year	(12,231)	1,557	(10,674)
	<u>(12,231)</u>	<u>1,557</u>	<u>(10,674)</u>
Total	81,848	(23,201)	58,647

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The financial statements contain information about Giffach Goch Community Association Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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. The following specific policies are applied to particular categories of income:

- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial
- Activities in the year which they are receivable.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

Expenditure and irrecoverable vat

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 split between unrestricted and restricted funds and analysed between functions. The latter allocation has been performed on a percentage basis derived from the time spent on such activities by the charity's employees, or directly where possible. Resources expended include attributable VAT which cannot be recovered.

Costs of raising funds

The costs of raising funds are made up of a percentage of the Association Manager's time.

Expenditure on charitable activities

Expenditure on charitable activities include grants made, governance and support costs.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	20% reducing balance

Fixed asset investments

Fixed asset investments are the shares in the trading subsidiary company which are shown at cost.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time provided to the Association is not recognised. Refer to the trustees' report for more information about their contribution.

Leasing

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Allocation of support services

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Functional currency

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

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.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	44,816	41,886
Donated services and facilities	12,270	12,720
	<u>57,086</u>	<u>54,606</u>

Included within donations is £40,000 (2024: £41,000) donated from Red Valley Enterprises CIC, the trading subsidiary of GGCA.

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Management charges	<u>30,000</u>	<u>30,000</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

4. INCOME FROM CHARITABLE ACTIVITIES

		2025 £	2024 £
Grants	Activity Grants and contracts	451,125	296,275

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

	2025 £	2024 £
Flying Start	130,874	68,075
Volunteering Wales	29,580	-
Big Lottery	87,557	65,744
Interlink Small Grant	1,000	-
BAVO	1,000	-
RCT Youth Capital Grant	-	8,775
C4W+	67,744	80,049
RCT Play	19,414	21,006
RCT Together	-	2,000
Shared Prosperity Fund	45,930	1,000
Trevallis	-	500
Interlink RCT - Small cost of living grant - Winter Warmers	-	1,000
Creative spaces	2,000	2,000
Gilfach Goch Community council	2,000	1,882
Landfill disposal tax communities scheme	-	39,994
N Netwok grant - We support everyone benefits	-	1,000
RCT food support network	1,000	1,000
RCT winter hardship funds	2,000	2,000
NEA Event	-	250
Big Lottery Cost Of Living Grant	5,207	-
Bilingual Play resources	250	-
Community dementia Prevention programme	2,000	-
Grantscapes	17,000	-
National grid fund	5,000	-
Pennant Walkers	5,000	-
RCT unpaid Carers short breaks projects	2,000	-
RCT youth	10,969	-
YEPS youth Trip	500	-
	<u>438,025</u>	<u>296,275</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities	<u>561,428</u>	<u>169,147</u>	<u>730,575</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. SUPPORT COSTS

	Administration £	Support costs £	Totals £
Expenditure on charitable activities	<u>164,357</u>	<u>4,790</u>	<u>169,147</u>

7. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	<u>68,116</u>	<u>70,083</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	<u>498,010</u>	<u>427,007</u>
	<u>498,010</u>	<u>427,007</u>

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

	2025	2024
Project staff	19	17
Support staff	<u>7</u>	<u>8</u>
	<u>26</u>	<u>25</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54,606	-	54,606
Charitable activities			
Grants and contracts	6,132	290,143	296,275
Other trading activities	30,000	-	30,000
Other income	<u>234</u>	<u>130,057</u>	<u>130,291</u>
Total	<u>90,972</u>	<u>420,200</u>	<u>511,172</u>

EXPENDITURE ON

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Expenditure on charitable activities	202,620	454,865	657,485
NET INCOME/(EXPENDITURE)	(111,648)	(34,665)	(146,313)
Transfers between funds	17,503	(17,503)	-
Net movement in funds	(94,145)	(52,168)	(146,313)
RECONCILIATION OF FUNDS			
Total funds brought forward	178,862	299,345	478,207
TOTAL FUNDS CARRIED FORWARD	84,717	247,177	331,894

11. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024 and 31 March 2025	1,359,626	224,512	1,584,138
DEPRECIATION			
At 1 April 2024	1,141,056	197,980	1,339,036
Charge for year	57,865	10,251	68,116
At 31 March 2025	1,198,921	208,231	1,407,152
NET BOOK VALUE			
At 31 March 2025	160,705	16,281	176,986
At 31 March 2024	218,570	26,532	245,102

Included within leasehold property is the building from which the charity operates. This building was built on land leased from the local authority. The building is being depreciated over the remaining life of the lease, being 6 years. The charity is currently in the final stages of negotiating an extension to the lease and it is on this basis the management committee believe the value of the property is not materially misstated. The centre is still well used and vital for the associations charitable work. If the centre was not made available, the cost of replacing it would be far greater than the current written down value. The property has been extended since the original lease was signed but the lease was not updated to reflect the larger footprint of the building. This matter will be rectified when the new lease is signed.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	1
NET BOOK VALUE	
At 31 March 2025	1
At 31 March 2024	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Red Valley Enterprises CIC
Registered office: United Kingdom

	% holding	2025	31.3.24
Class of share:		£	£
Ordinary shares	100	4,473	4,032
		185	319
Aggregate capital and reserves			
Profit for the year			

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	71,233	66,561
Prepayments and accrued income	5,726	6,116
	76,959	72,677

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 15)	10,674	12,231
Trade creditors	13,719	33,938
Social security and other taxes	-	860
Other creditors	1,967	2,716
Accruals and deferred income	28,832	30,220
	55,192	79,965

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Other loans	<u>10,674</u>	<u>12,231</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	<u>984</u>	<u>1,098</u>

17. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	83,902	(37,409)	(29,255)	17,238
GGCC - Unrestricted	814	869	-	1,683
Capital Expenditure	-	(64,569)	237,028	172,459
	<u>84,716</u>	<u>(101,109)</u>	<u>207,773</u>	<u>191,380</u>
Restricted funds				
Flying start	-	36,052	(36,052)	-
Capital expenditure	208,620	-	(208,620)	-
Volunteering Wales	-	29,580	-	29,580
Messy Monsters Day Nursery	-	(36,399)	36,399	-
Big Lottery	4,064	(4,064)	-	-
Landfill disposal tax communities scheme	39,994	(15,095)	-	24,899
Grantscapes	(5,000)	17,000	-	12,000
Community Dementia Prevention Programme	(500)	-	500	-
Big Lottery Cost of living grant	-	5,207	-	5,207
Pennant walters	-	5,009	-	5,009
	<u>247,178</u>	<u>37,290</u>	<u>(207,773)</u>	<u>76,695</u>
TOTAL FUNDS	<u>331,894</u>	<u>(63,819)</u>	<u>-</u>	<u>268,075</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,939	(125,348)	(37,409)
GGCC - Unrestricted	2,000	(1,131)	869
Capital Expenditure	-	(64,569)	(64,569)
	<u>89,939</u>	<u>(191,048)</u>	<u>(101,109)</u>
Restricted funds			
Interlink - Small grants scheme	1,000	(1,000)	-
Flying start	130,974	(94,922)	36,052
RCT Youth	10,969	(10,969)	-
Volunteering Wales	29,580	-	29,580
Messy Monsters Day Nursery	127,592	(163,991)	(36,399)
Big Lottery	87,557	(91,621)	(4,064)
BAVO	1,000	(1,000)	-
C4W+	67,744	(67,744)	-
RCT play	19,414	(19,414)	-
Creative spaces project RCT	2,000	(2,000)	-
Landfill disposal tax communities scheme	-	(15,095)	(15,095)
RCT food support network	1,000	(1,000)	-
RCT winterhardship funds	2,000	(2,000)	-
Grantscapes	17,000	-	17,000
Community Dementia Prevention Programme	2,000	(2,000)	-
Big Lottery Cost of living grant	5,207	-	5,207
Bilingual Play resources	250	(250)	-
National Grid fund	5,000	(5,000)	-
RCT Unpaid Carers Short breaks Project	2,000	(2,000)	-
SPF Community Pride & Belongings	19,345	(19,345)	-
YEPS Youth Trip	500	(500)	-
Pennant walters	18,100	(13,091)	5,009
SPF Making connections count	14,951	(14,951)	-
SPF Multiply Counting Connections Project	11,634	(11,634)	-
	<u>576,817</u>	<u>(539,527)</u>	<u>37,290</u>
TOTAL FUNDS	<u>666,756</u>	<u>(730,575)</u>	<u>(63,819)</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	178,862	(112,463)	17,503	83,902
GGCC - Unrestricted	-	814	-	814
	<u>178,862</u>	<u>(111,649)</u>	<u>17,503</u>	<u>84,716</u>
Restricted funds				
Flying start	-	(3,420)	3,420	-
Street Games	1,500	(463)	(1,037)	-
RCT Youth	-	1,060	(1,060)	-
Capital expenditure	273,188	(64,568)	-	208,620
Millennium Trust	2,660	(2,660)	-	-
Messy Monsters Day Nursery	-	10,318	(10,318)	-
Big Lottery	19,353	(15,289)	-	4,064
Heritage Lottery Fund	820	-	(820)	-
RCT Youth Capital Grant	-	278	(278)	-
RCT play	-	6,343	(6,343)	-
Share Prosperity Fund	399	-	(399)	-
Interlink Taff Ely Windfarm - Cookery Projects	500	(167)	(333)	-
Interlink RCT - Eco Warriors	925	(590)	(335)	-
Landfill disposal tax communities scheme	-	39,994	-	39,994
Grantscapes	-	(5,000)	-	(5,000)
Community Dementia Prevention Programme	-	(500)	-	(500)
	<u>299,345</u>	<u>(34,664)</u>	<u>(17,503)</u>	<u>247,178</u>
TOTAL FUNDS	<u>478,207</u>	<u>(146,313)</u>	<u>-</u>	<u>331,894</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,090	(201,553)	(112,463)
GGCC - Unrestricted	1,882	(1,068)	814
	<u>90,972</u>	<u>(202,621)</u>	<u>(111,649)</u>
Restricted funds			
Flying start	68,075	(71,495)	(3,420)
Street Games	-	(463)	(463)
RCT Youth	8,775	(7,715)	1,060
Capital expenditure	-	(64,568)	(64,568)
Millennium Trust	-	(2,660)	(2,660)
Messy Monsters Day Nursery	130,057	(119,739)	10,318
Big Lottery	65,744	(81,033)	(15,289)
RCT Youth Capital Grant	-	278	278
C4W+	80,049	(80,049)	-
RCT play	21,006	(14,663)	6,343
RCT Together	2,000	(2,000)	-
Share Prosperity Fund	1,000	(1,000)	-
Trevallis	500	(500)	-
Interlink Taff Ely Windfarm - Cookery Projects	-	(167)	(167)
Interlink RCT - Small Cost of Living Grant (Winter Warmers)	1,000	(1,000)	-
Interlink RCT - Eco Warriors	-	(590)	(590)
Landfill disposal tax communities scheme	39,994	-	39,994
N Network grant we support everyone benefits	1,000	(1,000)	-
RCT food support network	1,000	(1,000)	-
Grantscapes	-	(5,000)	(5,000)
Community Dementia Prevention Programme	-	(500)	(500)
	<u>420,200</u>	<u>(454,864)</u>	<u>(34,664)</u>
TOTAL FUNDS	<u>511,172</u>	<u>(657,485)</u>	<u>(146,313)</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	178,862	(149,872)	(11,752)	17,238
GGCC - Unrestricted	-	1,683	-	1,683
Capital Expenditure	-	(64,569)	237,028	172,459
	<u>178,862</u>	<u>(212,758)</u>	<u>225,276</u>	<u>191,380</u>
Restricted funds				
Flying start	-	32,632	(32,632)	-
Street Games	1,500	(463)	(1,037)	-
RCT Youth	-	1,060	(1,060)	-
Capital expenditure	273,188	(64,568)	(208,620)	-
Volunteering Wales	-	29,580	-	29,580
Millennium Trust	2,660	(2,660)	-	-
Messy Monsters Day Nursery	-	(26,081)	26,081	-
Big Lottery	19,353	(19,353)	-	-
Heritage Lottery Fund	820	-	(820)	-
RCT Youth Capital Grant	-	278	(278)	-
RCT play	-	6,343	(6,343)	-
Share Prosperity Fund	399	-	(399)	-
Interlink Taff Ely Windfarm - Cookery Projects	500	(167)	(333)	-
Interlink RCT - Eco Warriors	925	(590)	(335)	-
Landfill disposal tax communities scheme	-	24,899	-	24,899
Grantscapes	-	12,000	-	12,000
Community Dementia Prevention Programme	-	(500)	500	-
Big Lottery Cost of living grant	-	5,207	-	5,207
Pennant walters	-	5,009	-	5,009
	<u>299,345</u>	<u>2,626</u>	<u>(225,276)</u>	<u>76,695</u>
TOTAL FUNDS	<u>478,207</u>	<u>(210,132)</u>	<u>-</u>	<u>268,075</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	177,029	(326,901)	(149,872)
GGCC - Unrestricted	3,882	(2,199)	1,683
Capital Expenditure	-	(64,569)	(64,569)
	<u>180,911</u>	<u>(393,669)</u>	<u>(212,758)</u>
Restricted funds			
Interlink - Small grants scheme	1,000	(1,000)	-
Flying start	199,049	(166,417)	32,632
Street Games	-	(463)	(463)
RCT Youth	19,744	(18,684)	1,060
Capital expenditure	-	(64,568)	(64,568)
Volunteering Wales	29,580	-	29,580
Millennium Trust	-	(2,660)	(2,660)
Messy Monsters Day Nursery	257,649	(283,730)	(26,081)
Big Lottery	153,301	(172,654)	(19,353)
BAVO	1,000	(1,000)	-
RCT Youth Capital Grant	-	278	278
C4W+	147,793	(147,793)	-
RCT play	40,420	(34,077)	6,343
RCT Together	2,000	(2,000)	-
Share Prosperity Fund	1,000	(1,000)	-
Trevallis	500	(500)	-
Interlink Taff Ely Windfarm - Cookery Projects	-	(167)	(167)
Interlink RCT - Small Cost of Living Grant (Winter Warmers)	1,000	(1,000)	-
Interlink RCT - Eco Warriors	-	(590)	(590)
Creative spaces project RCT	2,000	(2,000)	-
Landfill disposal tax communities scheme	39,994	(15,095)	24,899
N Network grant we support everyone benefits	1,000	(1,000)	-
RCT food support network	2,000	(2,000)	-
RCT winterhardship funds	2,000	(2,000)	-
Grantscapes	17,000	(5,000)	12,000
Community Dementia Prevention Programme	2,000	(2,500)	(500)
Big Lottery Cost of living grant	5,207	-	5,207
Bilingual Play resources	250	(250)	-
National Grid fund	5,000	(5,000)	-
RCT Unpaid Carers Short breaks Project	2,000	(2,000)	-
SPF Community Pride & Belongings	19,345	(19,345)	-
YEPS Youth Trip	500	(500)	-
Pennant walters	18,100	(13,091)	5,009
SPF Making connections count	14,951	(14,951)	-
SPF Multiply Counting Connections Project	11,634	(11,634)	-
	<u>997,017</u>	<u>(994,391)</u>	<u>2,626</u>
TOTAL FUNDS	<u>1,177,928</u>	<u>(1,388,060)</u>	<u>(210,132)</u>

Fframwaith - RCT Play

RCT Play (formerly known as Fframwaith) funding is received via Rhondda Cynon Taf County Borough Council to support playschemes and after-school club sessions for children aged between 5 - 11 years.

Communities for Work Plus (C4W+)

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

Communities for Work Plus provides specialist employment advisory support to people who are either in or at risk of poverty who are not eligible for other regional programmes funded by the European Social Fund, and who have complex barriers to employment and training opportunities. Communities for Work Plus provides support to help to build confidence, gain work experience, learn new skills or re-write participants CV's. Communities for Work Plus will help individuals and meet with participants in their local community.

Flying Start

Flying Start funding was awarded to run the Welsh Government's Flying Start provision for 2 to 3 year olds. The amount awarded covers the cost of providing the provision within Gilfach Goch and includes staff costs, venue and activity costs. The programme ran under this funding until August 2014 however, from September 2014, the way in which the programme is funded has changed. The funding is now provided per child place. The relevant costs of delivering the programme are paid from this allocated amount.

Street Games

Street Games funding was awarded to cover the cost of session workers and equipment to enable the Association to deliver sporting activities for children and young people in order to improve their physical wellbeing.

RCT Youth

RCT Youth project is grants received to go towards the running costs of the youth programme.

Heritage Lottery

This grant has benefitted the surrounding areas of the centre with the development of 2 wildflower meadows, 12 native trees and 8 fruit trees planted as well as approx. 1000 native bulbs. We also had 2 interpretation boards installed and a bench for people to sit and enjoy the project. There was money for volunteer training and the purchase of capital items such as strimmer's and a lawn mower including all associated PPE.

RCT Parent and Toddler Grant

The purchase of arts & crafts materials for the Lil Amigos group to use during their sessions.

Landfill Disposal Tax communities scheme

This grant is a 3 year funded project based around waste minimisation, working with staff, volunteers, children + youth and community members to promote waste minimisation in the context of the environment. The aim is to reduce the amount of waste going to landfill.

Grantscapes

This grant related towards the nursery ran on the GGCA site and provided General support costs for staff costs, flooring and play resources. General support costs for staff costs, flooring and play resources.

Community Dementia Prevention Programme

This was a workshop specific grant aimed at chair yoga and Zumba gold for community members to help with dementia prevention through socialisation and exercise.

Creative spaces RCT

This was a grant aimed at the delivery of youth specific projects such as pyrography and DJ workshops.

Transfers between funds

The transfers between funds between 1st April 2024 and 31st March 2025 were as follows:

£	Description	From fund	To fund
36,052	Transfer Underspend to general as allowable by the funders	Flying start	General
(208,620)	Transfer from general to reflect position of capital spend	Capital Expenditure	Unrestricted
(36,399)	Transfer from general to cover the loss on the fund	General	Messy Monsters day nursery
500	Transfer from general to cover overspend	General	Community dementia Prevention programme

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

18. RELATED PARTY TRANSACTIONS

Red Valley Enterprises CIC is a 100% subsidiary of Gilfach Goch Community Association Limited. The charity charged its subsidiary £30,000 (2024: £30,000) in management charges during the year.

At 31st March 2025 the amount owed by the subsidiary to Gilfach Goch Community Association was £40,000 (2024: £41,120). This amount represents the donation from the subsidiary.

Within the year to the 31st March 2025, Gilfach Goch Community Association made a grant to Red Valley Enterprises CIC of £40,000, (2024: £41,000) in order for the Company to offer continued support to the Charity in the roll out of projects.

In the financial year Red Valley enterprises CIC gifted Gilfach Goch Community Association an in kind discount for the rent of premises to the value of £12,270 (2024:£12,270).

Accounts

REGISTERED COMPANY NUMBER: 03233495 (England and Wales)
REGISTERED CHARITY NUMBER: 1070802

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Bevan Buckland LLP
Chartered Accountants
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024. 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).

Accountability and Governance

The Board of Trustees are pleased to present the Annual Report for the year ending 31 March 2024 together with the organisations financial statements which have been prepared in order to meet the requirements for a directors' report and accounts for Companies Act (2006) purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, 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 2015).

Gilfach Goch Community Association is a company limited by guarantee and a registered charity which is managed by a Board of Trustees / Company Directors. The principal activity of the company is 'to promote any charitable purpose for the benefit of the community in Gilfach Goch and in particular the advancement of education, the promotion of good health and the relief of poverty, distress and sickness'.

The Trustees / Directors comprise of representation from a diverse background. Between the Board Members, there is a diverse knowledge, understanding and skill set in a range of areas within the voluntary sector, ensuring all the work carried out is done so in accordance with the organisations objectives. They ensure the needs of the community are being met and that all services, projects, classes, courses and activities are inclusive for people of all ages and abilities. Their combined knowledge, expertise and understanding of the voluntary sector enables good governance of the organisation including within the legal, financial, IT, human resource and education fields. The Board demonstrates professionalism at all times, maintaining the ethical standards expected by our organisation and those outlined in the Nolan Principles (the seven principles of public life). Under the rules of the Charity's Constitution, the Trustees / Directors are known as the Management Committee.

In addition to the knowledge and skills of the existing Board Members, our organisation has the ability, under the rules laid down in our Constitution, to draw on external expertise as and when required for the benefit of the organisation, its staff, sessional workers, volunteers and communities we work in. The Board of Trustees has delegated all day to day management responsibilities of Gilfach Goch Community Association and its social enterprise arm Red Valley Enterprises to the Community Association Manager. She is supported by two senior managers and a knowledgeable, hard working staff team.

All work undertaken is the result of regular consultations within the communities we work, with partner organisations in the voluntary, statutory and private sector ensuring services, projects, classes, courses and activities are relevant to the needs identified. With a commitment to ensuring all work is inclusive to all, special emphasis is afforded to marginalised groups and strengthening community cohesion.

The organisation is committed to addressing the climate change emergency and has recently been accredited with the Green Dragon Award. To further demonstrate the organisations commitment to tackling the climate emergency, the GGCA has developed a climate action project so that we can lead by example, educate and support the communities we work in to take action using various methods that serves to reduce the carbon emissions and contribute towards a net zero Wales.

OBJECTIVES AND ACTIVITIES

Our Mission

Our Mission Statement, "to help bring out the best from the community, for the community, through consultation with the community".

Our Values

In essence, we ensure that all our projects, services, classes, courses and activities are being developed in line with the changing identified needs of the community. We do this by maximising the sustainability of our work through working collaboratively with other organisations and partners in order to build a resilient, cohesive and inclusive community. This allows community members the ability to have a stake in their own future. Underpinning all the work we do is our commitment to the Equality Act (2010), the National Principles for Public Engagement in Wales and the Children and Young People's National Participation Standards. We continue to demonstrate diversity, fairness, integrity, accountability, partnership and sustainability.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Staff

The organisation is very proud of its staff team and recognise that through their hard work, great things happen. Their dedication and loyalty have been key to ensuring the organisation continues to meet its objective. Their willingness to adapt the delivery of projects, services, classes, courses and activities so as to include a wider spectrum of the community is testament of their commitment to improving the lives of others. They do this even in the midst of uncertainty as to whether their post will continue to be funded in future. We are particularly proud of the fact that the our staff team chose to worked tirelessly throughout the pandemic and continued to put the needs of others before there own needs, with all the staff going over and above what was expected.

Volunteers

Our success to date can be attributed to the hard work of our volunteers who with staff support, are able to establish, develop and deliver needs-based services within the community and local surrounding areas. Through annual consultation, regular monitoring and evaluation, we are able to ensure we have up to date information relating to the needs of the community and that we are meeting these needs through the delivery of services.

With an excellent track record spanning 28 years, we continue working in disadvantaged areas with some of the most marginalised, vulnerable people. The organisation has earned itself an excellent reputation for engaging with and supporting some of the hardest to reach community members and continues to make a positive difference to the lives of many. Our ability to recruit, train and develop volunteers has earned us the Investors in Volunteers Award on four occasions.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of activities and achievements, including associated public benefits

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the aims and objectives of the charity. During the year 1st April 2023 to 31st March 2024, the organisation continued to secure monies through a combination of being commissioned to deliver frontline services, grant funding and donations. A number of successful applications enabled us to continue delivering a number of existing and new successful projects designed to enhance the lives of those we work with.

Communities for Work Plus

As a result of the Welsh Government's closure of the Communities First Programme in March 2018, a Legacy Fund was created and for our region, this fund is managed by RCT Council. The Council have subsequently used some of this money to commission us to deliver work clubs throughout several communities within RCT. Overall, there has been a reduction in funding from this income stream but we have negotiated how the reduction is managed in terms of delivery outcomes.

Managing a 'grass roots' programme which is heavily embedded with a 'top down' approach to delivery and monitoring, on a severely reduced budget, has perhaps been one of the most challenging situations the GGCA has had to experience. The days of being able to help the most vulnerable people in the community and local surrounding areas have now been replaced by an ever-prescriptive set of targets that mean we can deliver this project to those who 'fit' the criteria set down by Welsh Government and RCT Council. Many of the most vulnerable have therefore been further excluded.

As an organisation set up to help those most in need, it is worrying that narrowly focused programs are substantially restricting which members of the community we can work with. Witnessing the drawbacks of such changes has led us to develop a number of other initiatives in order to 'fill the identified gaps in provision' that increasingly widens as a result of target driven outcomes. This is something which does not sit comfortably with many voluntary sector organisations but nevertheless, something which the GGCA serves to manage well with support from other grant funding bodies.

Flying Start

The Flying Start Programme has been delivered through our Messy Monsters childcare setting which continues to provide a high-quality childcare provision free at the point of delivery. This is offered to parents of all eligible 2-3 year old's for two and a half hours a day, 5 days a week for 39 weeks. Our provision provides a clean, warm, friendly environment where the children feel safe and secure and are stimulated to develop skills and increase confidence and self-esteem. Linked to foundation phase, it enables a seamless transition between the setting and school, filling some gaps in provision for the child.

At our Messy Monsters Childcare setting, the children are offered a broad curriculum of activities based on the Foundation Phase as laid down by the Department for Children, Education, Lifelong Learning and Skills. Through hard work and commitment, we have been able to secure a contract to continue delivering this programme. However, planned changes may affect how the provision is delivered in the future as again, funds are expected to be reduced further despite the cost of living crisis that is looming.

With a Quality of Care Award issued by the Pre School Play Association and excellent CIW inspection reports, our provision continues to offer children and their parents a high-quality setting with a dedicated team of staff.

Full Day Child Care

In addition to our Flying Start provision, we have addressed an ongoing barrier to employment for those who have struggled with childcare. In January 2020, we established a full day care provision for children aged 0-12 years. Opening 8am until 6pm Monday to Friday, it provides affordable childcare, removing that barrier for parents returning to employment. This provision is in high demand and we currently have long waiting lists. We are however in the process of ascertain ways which we can help address the waiting lists so as to support more people.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Going concern

In going forward, Gilfach Goch Community Association continues to generate sufficient funds to cover all financial commitments. The organisation has reserves that are in line with the requirements of the Charities Commission. The building is compliant with the Disability Discrimination Act and Equality Act 2010. There are no litigations and nothing outstanding either. We have a senior finance officer and a finance assistant who monitor the finances of the organisation and its' social enterprise arm. We have update financial software system which in essence doubled the workload this year. However, from April 2024, it will enable us to be more efficient within the finance department saving time and resources as we move forward. Monthly financial reports are produced and submitted to the board of trustees. Finance is a permanent item on the agenda at the monthly Board of Trustees meetings and the finance officer is on hand throughout the monthly meetings to explain the accounts and answer questions from the Community Association Manager and Board of Trustees.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Lease

Our current lease agreement with RCT Council has just over 3 years remaining. However, due to the way in which our organisation is audited, the low number of years remaining on our lease is reflected in our Statement of Financial Activities. This means that it shows our expenditure as being substantially more than our income and this has a profound effect on our ability to secure funding. However, the accounts are only produced in this way to take into account the depreciation rate of the building and is not due to overspending and/or exceeding our level of income. In light of this, we are in the process of agreeing a new 25 year lease with RCT council but due to staff changes within RCT Council, this is impacting on progress.

Financial review

The main source of funding comes from a range of funding bodies and income donated back to the organisation from its social enterprise arm.

Risks and Uncertainties

As with most charities, there is always an element of risk and uncertainty with regards to the future especially when the Charity is predominantly reliant on grant funding. With regards to Gilfach Goch Community Association the risk would primarily be due to the inability to secure grant funding for the main programme areas i.e. Children, young people and their families, older people, those with physical disabilities, mental health conditions and severe learning difficulties as well as carers, men, ex-offenders, those requiring employability support, offering a range of provision including food sustainability and the tackling the pending cost of living crisis. Our main difficulties are related to securing funding for core elements of our work.

One of our key strengths as an organisation is being able to form positive working relationships with individuals we support. We do this by working with partner organisations, developing collaborative ways of working in order to enhance the opportunities for community residents and groups, address gaps in provision and eliminate duplication of work. We have successfully established a Neighbourhood Network which is chaired by the GGCA Operational Manager and involves meeting with a wide range of providers based in the Taff Ely area of RCT. The work enables all groups involved to identify the work within the area, look at gaps in current provision and how we can fill those gaps so as to benefit those we support without duplication of services.

It is important to note that by investing in the refurbishment of the building and covering key posts, we enable the organisation the ability to generate income from office rental and venue hire and allow further funding to be sourced for existing and new projects to continue and develop. It also ensures that community members are able to access classes, courses, services and activities in a safe, clean, warm and uplifting environment. The maintenance of the building will help us keep refurbishment costs down in future years and enable us the ability to establish and develop a number of new projects which benefit people of all ages and abilities.

Grant funding continues to be our main source of income along with income generated by our social enterprise activities. As with all organisations similar to ours, there is never any guarantee that grant funding will continue.

The organisation is in a strong position moving forward to maximise its ability to generate income through social enterprise and to secure grant funding despite the cost of living crisis that is looming. Our financial forecast for the forthcoming year shows we have enough funds to enable the organisation to continue operating. Although the uncertainties that emerge as we move out of the pandemic may have a negative affect on us as an organisation, at this point in time, we can only monitor any potential risk. There are no other unforeseen risks to the organisation or its finances that we know of at this point in time. Expenditure in the forthcoming year has been planned in line with our existing level of funds and planned reductions in unrestricted funds will be implemented during the next financial year.

The organisational and financial risk is regularly monitored and plans for the future always take this into account.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

PLANS FOR FUTURE PERIODS

In order to continue working towards our objective in the context of current and future challenges we will continue to:

- Provide a voice that ensures all sectors of the community are represented.
- Recruit, train and support volunteers.
- Establish, develop and deliver services, classes, courses, projects and activities that meet the identified needs of the community and individuals particularly in relation to health, education and employability.
- Create opportunities that enhance the lives of a diverse range of individuals.
- Maintain existing and develop new meaningful key partnerships with shared values to maximise potential benefits for community members of all ages and abilities.
- Commit to tackling the climate emergency
- Work towards increasing the levels of unrestricted funds through the continued development of social enterprise activities, fund raising events and donations.
- Regularly monitor the potential risks the organisation may be exposed to.
- We will also monitor closely the information available to us relating to the pandemic, devise new ways of working and expand our emergency work to include new areas where need is high.

As grant funding is becoming more difficult to secure we know we face some difficult times in the immediate future and as such, we make every effort to ensure our organisation is in a position to continue forging ahead for the benefit of the community by looking at ways of generating income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Remuneration of Trustees and Senior Management

The Board of Trustees volunteer their time in a number of ways, in particular during the monthly Management Committee Meetings. Although they are advised that as a volunteer, they can claim any expenses incurred, none of the Trustees have submitted a claim this financial year. The Community Association Manager is employed by the organisation and paid a salary. The salaries for all paid employees and any sessional workers are in line with that of other organisations carrying out similar work and are appropriate for the job roles. Any changes to salaries must be authorised by the Community Association Manager and the Board of Trustees prior to any change taking place.

Related parties

Red Valley Enterprises CIC is a registered Community Interest Company and the Social Enterprise arm of Gilfach Goch Community Association. It was established in 2007 and has continually been developed in line with its objectives and the objectives of Gilfach Goch Community Association. The profits from Red Valley Enterprises CIC are gift aided each year to the Association to increase levels of unrestricted funds thus enabling the Charity to become less reliant on grant funding and to help aid the future sustainability of the organisation.

Red Valley Enterprise CIC - Achievements and Performance

Throughout the last financial year and despite the economic and political uncertainty and the cost of living crisis, Red Valley Enterprises C.I.C has managed to generate a level of income through its various social enterprise initiatives. Red Valley Enterprises continues to build on its firm foundations and as we navigate through the cost of living crisis, we are looking at ways in which we can diversify the ways in which we generate income that can contribute towards supporting those we work with. This is of course all subject to any changes we may have to accommodate in the event of local or national emergencies.

Investment Powers, policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the directors believe will be beneficial in terms of meeting the aims and objectives of the organisations.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Legal and administrative information

Charity Name	Gilfach Goch Community Association	
Company number	03233495	
Charity number	1070802	
Management Committee	Geunor Evans Allun Warren Olive Francis Hendrik Haye Marilyn Hodge Kay Leek Esther Williams Sylvia Scammell Janet Close	Resigned 21/11/2023 Resigned 30/06/2023 Resigned 25/07/2023 Appointed 23/01/2024
Registered Office	Cambrian Avenue Community Centre Cambrian Avenue Porth CF39 8TG	
Company Secretary	Kate O'Sullivan	
Management Team	Kate O'Sullivan Joanne Cook	Association Manager Finance Officer
Bankers	Barclays Bank Plc Leicester L87 2BB Santander UK Plc Bootle Merseyside L30 4GB	
Auditors	Bevan Buckland LLP Ground Floor, Cardigan House Enterprise Park, Castle Court Llansamlet Swansea SA7 9LZ	

Approved by order of the board of trustees on 9 / 1 / 24 and signed on its behalf by:


.....
H Haye - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Independent examiner's report to the trustees of Gilfach Goch Community Association Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.



Henry Lloyd-Davies (ACA)
The Institute of Chartered Accountants in England and Wales

Bevan Buckland LLP
Chartered Accountants
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 9/12/24

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,606	-	54,606	46,578
Charitable activities	4				
Grants and contracts		6,132	290,143	296,275	428,038
Other trading activities	3	30,000	-	30,000	30,000
Other income		234	130,057	130,291	113,865
Total		<u>90,972</u>	<u>420,200</u>	<u>511,172</u>	<u>618,481</u>
EXPENDITURE ON					
Charitable activities	5				
Expenditure on charitable activities		<u>202,620</u>	<u>454,865</u>	<u>657,485</u>	<u>773,103</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(111,648) <u>17,503</u>	(34,665) <u>(17,503)</u>	(146,313) <u>-</u>	(154,622) <u>-</u>
Net movement in funds		<u>(94,145)</u>	<u>(52,168)</u>	<u>(146,313)</u>	<u>(154,622)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		178,862	299,345	478,207	632,829
TOTAL FUNDS CARRIED FORWARD		<u><u>84,717</u></u>	<u><u>247,177</u></u>	<u><u>331,894</u></u>	<u><u>478,207</u></u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	35,414	209,688	245,102	313,850
Investments	12	1	-	1	1
		<u>35,415</u>	<u>209,688</u>	<u>245,103</u>	<u>313,851</u>
CURRENT ASSETS					
Debtors	13	70,426	2,251	72,677	58,057
Cash at bank and in hand		(12,159)	106,238	94,079	153,110
		<u>58,267</u>	<u>108,489</u>	<u>166,756</u>	<u>211,167</u>
CREDITORS					
Amounts falling due within one year	14	(8,966)	(70,999)	(79,965)	(46,811)
NET CURRENT ASSETS		<u>49,301</u>	<u>37,490</u>	<u>86,791</u>	<u>164,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,716</u>	<u>247,178</u>	<u>331,894</u>	<u>478,207</u>
NET ASSETS		<u>84,716</u>	<u>247,178</u>	<u>331,894</u>	<u>478,207</u>
FUNDS	17				
Unrestricted funds				84,716	178,862
Restricted funds				<u>247,178</u>	<u>299,345</u>
TOTAL FUNDS				<u>331,894</u>	<u>478,207</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

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 9/12/2024 and were signed on its behalf by:


H Haye - Trustee

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(57,696)	(8,124)
Net cash used in operating activities		<u>(57,696)</u>	<u>(8,124)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,335)	(1,983)
Net cash used in investing activities		<u>(1,335)</u>	<u>(1,983)</u>
Change in cash and cash equivalents in the reporting period		<u>(59,031)</u>	<u>(10,107)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>153,110</u>	<u>163,217</u>
Cash and cash equivalents at the end of the reporting period		<u><u>94,079</u></u>	<u><u>153,110</u></u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(146,313)	(154,622)
Adjustments for:		
Depreciation charges	70,083	76,833
(Increase)/decrease in debtors	(16,083)	100,070
Increase/(decrease) in creditors	34,617	(30,405)
Net cash used in operations	<u>(57,696)</u>	<u>(8,124)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	153,110	(59,031)	94,079
	<u>153,110</u>	<u>(59,031)</u>	<u>94,079</u>
Debt			
Debts falling due within 1 year	(13,694)	1,463	(12,231)
	<u>(13,694)</u>	<u>1,463</u>	<u>(12,231)</u>
Total	<u>139,416</u>	<u>(57,568)</u>	<u>81,848</u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The financial statements contain information about Gilfach Goch Community Association Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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. The following specific policies are applied to particular categories of income:

- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year which they are receivable.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

Expenditure and irrecoverable vat

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 split between unrestricted and restricted funds and analysed between functions. The latter allocation has been performed on a percentage basis derived from the time spent on such activities by the charity's employees, or directly where possible. Resources expended include attributable VAT which cannot be recovered.

Costs of raising funds

The costs of raising funds are made up of a percentage of the Association Manager's time.

Expenditure on charitable activities

Expenditure on charitable activities include grants made, governance and support costs.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	20% reducing balance

Fixed asset investments

Fixed asset investments are the shares in the trading subsidiary company which are shown at cost.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time provided to the Association is not recognised. Refer to the trustees' report for more information about their contribution.

Leasing

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Allocation of support services

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Functional currency

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

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.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	41,886	46,578
Donated services and facilities	12,720	-
	<u>54,606</u>	<u>46,578</u>

Included within donations is £41,000 (2023: £43,000) donated from Red Valley Enterprises CIC, the trading subsidiary of GGCA.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Management charges	<u>30,000</u>	<u>30,000</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. INCOME FROM CHARITABLE ACTIVITIES

		2024 £	2023 £
Grants	Activity Grants and contracts	296,275	428,038

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

	2024 £	2023 £
Fframwaith - RCT Play	-	65,991
Flying Start	68,075	87,071
024285 Active Inclusion	-	83,404
Big Lottery	65,744	21,915
Kickstart	-	72,093
Communities for Work Plus	-	80,049
RCT Youth Capital Grant	8,775	-
C4W+	80,049	-
Neighbourhood Network Grant	-	1,000
RCT Play	21,006	-
RCT Together	2,000	2,000
Shared Prosperity Fund	1,000	10,590
Trevallis	500	1,000
Interlink Taff Ely Windfarm - Winter Warmers	-	500
Interlink Taff Ely Windfarm - Cookery Projects	-	500
Interlink RCT - Small cost of living grant - Winter Warmers	1,000	1,000
Interlink RCT - Eco Warriors	-	925
Creative spaces	2,000	-
Gilfach Goch Community council	1,882	-
Landfill disposal tax communities scheme	39,994	-
N Netwok grant - We support everyone benefits	1,000	-
RCT food support network	1,000	-
RCT winter hardship funds	2,000	-
NEA Event	250	-
	<u>296,275</u>	<u>428,038</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities	462,187	195,298	657,485

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. SUPPORT COSTS

	Administration £	Support costs £	Totals £
Expenditure on charitable activities	189,368	5,930	195,298
	<u>189,368</u>	<u>5,930</u>	<u>195,298</u>

7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	70,083	76,833
	<u>70,083</u>	<u>76,833</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	427,007	536,167
	<u>427,007</u>	<u>536,167</u>

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

	2024	2023
Project staff	17	27
Support staff	8	8
	<u>25</u>	<u>35</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,578	-	46,578
Charitable activities			
Grants and contracts	-	428,038	428,038
Other trading activities	30,000	-	30,000
Other income	446	113,419	113,865
	<u>77,024</u>	<u>541,457</u>	<u>618,481</u>
Total	<u>77,024</u>	<u>541,457</u>	<u>618,481</u>

EXPENDITURE ON

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Expenditure on charitable activities	233,480	539,623	773,103
NET INCOME/(EXPENDITURE)	(156,456)	1,834	(154,622)
Transfers between funds	54,710	(54,710)	-
Net movement in funds	(101,746)	(52,876)	(154,622)
RECONCILIATION OF FUNDS			
Total funds brought forward	280,608	352,221	632,829
TOTAL FUNDS CARRIED FORWARD	178,862	299,345	478,207

11. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	1,359,626	223,177	1,582,803
Additions	-	1,335	1,335
At 31 March 2024	1,359,626	224,512	1,584,138
DEPRECIATION			
At 1 April 2023	1,083,191	185,762	1,268,953
Charge for year	57,865	12,218	70,083
At 31 March 2024	1,141,056	197,980	1,339,036
NET BOOK VALUE			
At 31 March 2024	218,570	26,532	245,102
At 31 March 2023	276,435	37,415	313,850

Included within leasehold property is the building from which the charity operates. This building was built on land leased from the local authority. The building is being depreciated over the remaining life of the lease, being 6 years. The charity is currently in the final stages of negotiating an extension to the lease and it is on this basis the management committee believe the value of the property is not materially misstated. The centre is still well used and vital for the associations charitable work. If the centre was not made available, the cost of replacing it would be far greater than the current written down value. The property has been extended since the original lease was signed but the lease was not updated to reflect the larger footprint of the building. This matter will be rectified when the new lease is signed.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	1
NET BOOK VALUE	
At 31 March 2024	1
At 31 March 2023	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Red Valley Enterprises CIC

Registered office: United Kingdom

	%		
Class of share:	holding		
Ordinary shares	100		
		31.3.24	31.3.23
		£	£
Aggregate capital and reserves		4,032	3,713
Profit for the year		319	323

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	66,561	52,736
Prepayments and accrued income	6,116	5,321
	72,677	58,057

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 15)	12,231	13,694
Trade creditors	33,938	2,234
Social security and other taxes	860	-
Other creditors	2,716	7,782
Accruals and deferred income	30,220	23,101
	79,965	46,811

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Other loans	<u>12,231</u>	<u>13,694</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	1,098	948
Between one and five years	-	553
	<u>1,098</u>	<u>1,501</u>

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund				
	178,862	(112,463)	17,503	83,902
GGCC - Unrestricted	-	814	-	814
	<u>178,862</u>	<u>(111,649)</u>	<u>17,503</u>	<u>84,716</u>
Restricted funds				
Flying start	-	(3,420)	3,420	-
Street Games	1,500	(463)	(1,037)	-
RCT Youth	-	1,060	(1,060)	-
Capital expenditure	273,188	(64,568)	-	208,620
Millennium Trust	2,660	(2,660)	-	-
Messy Monsters Day Nursery	-	10,318	(10,318)	-
Big Lottery	19,353	(15,289)	-	4,064
Heritage Lottery Fund	820	-	(820)	-
RCT Youth Capital Grant	-	278	(278)	-
RCT play	-	6,343	(6,343)	-
Share Prosperity Fund	399	-	(399)	-
Interlink Taff Ely Windfarm - Cookery Projects	500	(167)	(333)	-
Interlink RCT - Eco Warriors	925	(590)	(335)	-
Landfill disposal tax communities scheme	-	39,994	-	39,994
Grantscapes	-	(5,000)	-	(5,000)
Community Dementia Prevention Programme	-	(500)	-	(500)
	<u>299,345</u>	<u>(34,664)</u>	<u>(17,503)</u>	<u>247,178</u>
TOTAL FUNDS	<u>478,207</u>	<u>(146,313)</u>	<u>-</u>	<u>331,894</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund			
	89,090	(201,553)	(112,463)
GGCC - Unrestricted	1,882	(1,068)	814
	<u>90,972</u>	<u>(202,621)</u>	<u>(111,649)</u>
Restricted funds			
Flying start	68,075	(71,495)	(3,420)
Street Games	-	(463)	(463)
RCT Youth	8,775	(7,715)	1,060
Capital expenditure	-	(64,568)	(64,568)
Millennium Trust	-	(2,660)	(2,660)
Messy Monsters Day Nursery	130,057	(119,739)	10,318
Big Lottery	65,744	(81,033)	(15,289)
RCT Youth Capital Grant	-	278	278
C4W+	80,049	(80,049)	-
RCT play	21,006	(14,663)	6,343
RCT Together	2,000	(2,000)	-
Share Prosperity Fund	1,000	(1,000)	-
Trevallis	500	(500)	-
Interlink Taff Ely Windfarm - Cookery Projects	-	(167)	(167)
Interlink RCT - Small Cost of Living Grant (Winter Warmers)	1,000	(1,000)	-
Interlink RCT - Eco Warriors	-	(590)	(590)
Landfill disposal tax communities scheme	39,994	-	39,994
N Network grant we support everyone benefits	1,000	(1,000)	-
RCT food support network	1,000	(1,000)	-
Grantscapes	-	(5,000)	(5,000)
Community Dementia Prevention Programme	-	(500)	(500)
	<u>420,200</u>	<u>(454,864)</u>	<u>(34,664)</u>
TOTAL FUNDS	<u>511,172</u>	<u>(657,485)</u>	<u>(146,313)</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	280,608	(156,456)	54,710	178,862
Restricted funds				
Fframwaith - RCT Play	-	14,804	(14,804)	-
Flying start	-	5,094	(5,094)	-
Street Games	1,500	-	-	1,500
Capital expenditure	341,335	(68,147)	-	273,188
Millennium Trust	2,660	-	-	2,660
Liberation Project	747	-	(747)	-
024285 Active Inclusion	1,792	5,851	(7,643)	-
Messy Monsters Day Nursery	-	19,108	(19,108)	-
Big Lottery	-	19,353	-	19,353
Kickstart	-	7,314	(7,314)	-
Heritage Lottery Fund	4,187	(3,367)	-	820
Share Prosperity Fund	-	399	-	399
Interlink Taff Ely Windfarm - Cookery Projects	-	500	-	500
Interlink RCT - Eco Warriors	-	925	-	925
	<u>352,221</u>	<u>1,834</u>	<u>(54,710)</u>	<u>299,345</u>
TOTAL FUNDS	<u>632,829</u>	<u>(154,622)</u>	<u>-</u>	<u>478,207</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,024	(233,480)	(156,456)
Restricted funds			
Fframwaith - RCT Play	65,991	(51,187)	14,804
Flying start	87,071	(81,977)	5,094
Capital expenditure	-	(68,147)	(68,147)
024285 Active Inclusion	83,404	(77,553)	5,851
Messy Monsters Day Nursery	113,419	(94,311)	19,108
Big Lottery	21,915	(2,562)	19,353
BBC Children in Need (Grant 2)	1,500	(1,500)	-
Kickstart	72,093	(64,779)	7,314
Communities for Work Plus	80,049	(80,049)	-
Heritage Lottery Fund	-	(3,367)	(3,367)
Neighbourhood Network Grant	1,000	(1,000)	-
RCT Together	2,000	(2,000)	-
Share Prosperity Fund	10,590	(10,191)	399
Trevallis	1,000	(1,000)	-
Interlink Taff Ely Windfarm - Cookery Projects	500	-	500
Interlink RCT - Eco Warriors	925	-	925
	<u>541,457</u>	<u>(539,623)</u>	<u>1,834</u>
TOTAL FUNDS	<u><u>618,481</u></u>	<u><u>(773,103)</u></u>	<u><u>(154,622)</u></u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund				
	280,608	(268,919)	72,213	83,902
GGCC - Unrestricted	-	814	-	814
	<u>280,608</u>	<u>(268,105)</u>	<u>72,213</u>	<u>84,716</u>
Restricted funds				
Fframwaith - RCT Play	-	14,804	(14,804)	-
Flying start	-	1,674	(1,674)	-
Street Games	1,500	(463)	(1,037)	-
RCT Youth	-	1,060	(1,060)	-
Capital expenditure	341,335	(132,715)	-	208,620
Millennium Trust	2,660	(2,660)	-	-
Liberation Project	747	-	(747)	-
024285 Active Inclusion	1,792	5,851	(7,643)	-
Messy Monsters Day Nursery	-	29,426	(29,426)	-
Big Lottery	-	4,064	-	4,064
Kickstart	-	7,314	(7,314)	-
Heritage Lottery Fund	4,187	(3,367)	(820)	-
RCT Youth Capital Grant	-	278	(278)	-
RCT play	-	6,343	(6,343)	-
Share Prosperity Fund	-	399	(399)	-
Interlink Taff Ely Windfarm - Cookery Projects	-	333	(333)	-
Interlink RCT - Eco Warriors	-	335	(335)	-
Landfill disposal tax communities scheme	-	39,994	-	39,994
Grantscapes	-	(5,000)	-	(5,000)
Community Dementia Prevention Programme	-	(500)	-	(500)
	<u>352,221</u>	<u>(32,830)</u>	<u>(72,213)</u>	<u>247,178</u>
TOTAL FUNDS	<u>632,829</u>	<u>(300,935)</u>	<u>-</u>	<u>331,894</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund			
	166,114	(435,033)	(268,919)
GGCC - Unrestricted	1,882	(1,068)	814
	<u>167,996</u>	<u>(436,101)</u>	<u>(268,105)</u>
Restricted funds			
Fframwaith - RCT Play	65,991	(51,187)	14,804
Flying start	155,146	(153,472)	1,674
Street Games	-	(463)	(463)
RCT Youth	8,775	(7,715)	1,060
Capital expenditure	-	(132,715)	(132,715)
Millennium Trust	-	(2,660)	(2,660)
024285 Active Inclusion	83,404	(77,553)	5,851
Messy Monsters Day Nursery	243,476	(214,050)	29,426
Big Lottery	87,659	(83,595)	4,064
BBC Children in Need (Grant 2)	1,500	(1,500)	-
Kickstart	72,093	(64,779)	7,314
Communities for Work Plus	80,049	(80,049)	-
Heritage Lottery Fund	-	(3,367)	(3,367)
RCT Youth Capital Grant	-	278	278
C4W+	80,049	(80,049)	-
Neighbourhood Network Grant	1,000	(1,000)	-
RCT play	21,006	(14,663)	6,343
RCT Together	4,000	(4,000)	-
Share Prosperity Fund	11,590	(11,191)	399
Trevallis	1,500	(1,500)	-
Interlink Taff Ely Windfarm - Cookery Projects	500	(167)	333
Interlink RCT - Small Cost of Living Grant (Winter Warmers)	1,000	(1,000)	-
Interlink RCT - Eco Warriors	925	(590)	335
Landfill disposal tax communities scheme	39,994	-	39,994
N Network grant we support everyone benefits	1,000	(1,000)	-
RCT food support network	1,000	(1,000)	-
Grantscapes	-	(5,000)	(5,000)
Community Dementia Prevention Programme	-	(500)	(500)
	<u>961,657</u>	<u>(994,487)</u>	<u>(32,830)</u>
TOTAL FUNDS	<u>1,129,653</u>	<u>(1,430,588)</u>	<u>(300,935)</u>

Fframwaith - RCT Play

RCT Play (formerly known as Fframwaith) funding is received via Rhondda Cynon Taf County Borough Council to support playschemes and after-school club sessions for children aged between 5 - 11 years.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

Communities for Work Plus (C4W+)

Communities for Work Plus provides specialist employment advisory support to people who are either in or at risk of poverty who are not eligible for other regional programmes funded by the European Social Fund, and who have complex barriers to employment and training opportunities. Communities for Work Plus provides support to help to build confidence, gain work experience, learn new skills or re-write participants CVs. Communities for Work Plus will help individuals and meet with participants in their local community.

Flying Start

Flying Start funding was awarded to run the Welsh Government's Flying Start provision for 2 to 3 year olds. The amount awarded covers the cost of providing the provision within Gilfach Goch and includes staff costs, venue and activity costs. The programme ran under this funding until August 2014 however, from September 2014, the way in which the programme is funded has changed. The funding is now provided per child place. The relevant costs of delivering the programme are paid from this allocated amount.

Street Games

Street Games funding was awarded to cover the cost of session workers and equipment to enable the Association to deliver sporting activities for children and young people in order to improve their physical wellbeing.

RCT Youth

RCT Youth project is grants received to go towards the running costs of the youth programme.

Heritage Lottery

This grant has benefitted the surrounding areas of the centre with the development of 2 wildflower meadows, 12 native trees and 8 fruit trees planted as well as approx. 1000 native bulbs. We also had 2 interpretation boards installed and a bench for people to sit and enjoy the project. There was money for volunteer training and the purchase of capital items such as strimmer's and a lawn mower including all associated PPE.

RCT Parent and Toddler Grant

The purchase of arts & crafts materials for the Lil Amigos group to use during their sessions.

Landfill Disposal Tax communities scheme

This grant is a 3 year funded project based around waste minimisation, working with staff, volunteers, children + youth and community members to promote waste minimisation in the context of the environment. The aim is to reduce the amount of waste going to landfill.

Grantscapes

This grant related towards the nursery ran on the GGCA site and provided General support costs for staff costs, flooring and play resources. General support costs for staff costs, flooring and play resources.

Community Dementia Prevention Programme

This was a workshop specific grant aimed at chair yoga and Zumba gold for community members to help with dementia prevention through socialisation and exercise.

Creative spaces RCT

This was a grant aimed at the delivery of youth specific projects such as pyrography and DJ workshops.

Transfers between funds

The transfers between funds between 1st April 2023 and 31st March 2024 were as follows:

£	Description	From fund	To fund
3,420	Transfer deficit due to funding period ending and the overspend not being recoverable	General	Flying start
(1,037)	Transfer underspend to general as allowable by the funders	Street Games	General
(1,060)	Same as above	RCT Youth	General
(10,318)	Same as above	Messy Monsters	General

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

(820)	Same as above	Heritage Lottery	General
(278)	Same as above	RCT youth Capital grant	General
(6,343)	Same as above	RCT Play	General
(399)	Same as above	Share Prosperity fund	General
(333)	Same as above	Interlink Taff Ely	General
		Widnfarml - Cookery projects	
(335)	Same as above	Interlink RCT - ECO warriors	General

1

18. RELATED PARTY TRANSACTIONS

Red Valley Enterprises CIC is a 100% subsidiary of Gilfach Goch Community Association Limited. The charity charged its subsidiary £30,000 (2023: £30,000) in management charges during the year.

At 31st March 2024 the amount owed by the subsidiary to Gilfach Goch Community Association was £41,120 (2023: £43,558). This amount represents the donation from the subsidiary.

Within the year to the 31st March 2024, Gilfach Goch Community Association made a grant to Red Valley Enterprises CIC of £41,000, (2023: £43,000) in order for the Company to offer continued support to the Charity in the roll out of projects.

In the financial year Red Valley enterprises CIC gifted Gilfach Goch Community Association an in kind discount for the rent of premises to the value of £12,720 (2023:£Nil).

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	41,886	46,578
Donated services and facilities	12,720	-
	<u>54,606</u>	<u>46,578</u>
Other trading activities		
Management charges	30,000	30,000
Charitable activities		
Grants	296,275	428,038
Other income		
Other income	130,291	113,865
Total incoming resources	<u>511,172</u>	<u>618,481</u>
EXPENDITURE		
Charitable activities		
Wages	251,104	362,144
Insurance	4,087	3,930
Other costs	5,167	7,068
Materials and activities	116,710	117,674
Repairs and cleaning	12,866	8,159
Rent and office costs	702	3,134
Bank charges	1,468	559
Depn of short leasehold	57,865	57,865
Depn of fixtures and fittings	12,218	18,968
	<u>462,187</u>	<u>579,501</u>
Support costs		
Administration		
Wages	175,903	174,023
Travel and subsistence	2,595	2,112
Office administration	5,327	5,988
Legal and professional fees	5,543	3,217
	<u>189,368</u>	<u>185,340</u>
Support costs		
Audit and accountancy	5,930	8,262
Total resources expended	<u>657,485</u>	<u>773,103</u>
Net expenditure	<u>(146,313)</u>	<u>(154,622)</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 03233495 (England and Wales)
REGISTERED CHARITY NUMBER: 1070802

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Bevan Buckland LLP
Chartered Accountants
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023. 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).

ACCOUNTABILITY AND GOVERNANCE

The Board of Trustees are pleased to present the Annual Report for the year ending 31 March 2023 together with the organisations financial statements which have been prepared in order to meet the requirements for a directors' report and accounts for Companies Act (2006) purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, 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 2015).

Gilfach Goch Community Association is a company limited by guarantee and a registered charity which is managed by a Board of Trustees / Company Directors. The principal activity of the company is 'to promote any charitable purpose for the benefit of the community in Gilfach Goch and in particular the advancement of education, the promotion of good health and the relief of poverty, distress and sickness'.

The Trustees / Directors comprise of representation from a diverse background. Between the Board Members, there is a diverse knowledge, understanding and skill set in a range of areas within the voluntary sector, ensuring all the work carried out is done so in accordance with the organisations objectives. They ensure the needs of the community are being met and that all services, projects, classes, courses and activities are inclusive for people of all ages and abilities. Their combined knowledge, expertise and understanding of the voluntary sector enables good governance of the organisation including within the legal, financial, IT, human resource and education fields. The Board demonstrates professionalism at all times, maintaining the ethical standards expected by our organisation and those outlined in the Nolan Principles (the seven principles of public life). Under the rules of the Charity's Constitution, the Trustees / Directors are known as the Management Committee.

In addition to the knowledge and skills of the existing Board Members, our organisation has the ability, under the rules laid down in our Constitution, to draw on external expertise as and when required for the benefit of the organisation, its staff, sessional workers, volunteers and communities we work in. The Board of Trustees has delegated all day to day management responsibilities of Gilfach Goch Community Association and its social enterprise arm Red Valley Enterprises to the Community Association Manager. She is supported by two senior managers and a knowledgeable, hard working staff team.

All work undertaken is the result of regular consultations within the communities we work, with partner organisations in the voluntary, statutory and private sector ensuring services, projects, classes, courses and activities are relevant to the needs identified. With a commitment to ensuring all work is inclusive to all, special emphasis is afforded to marginalised groups and strengthening community cohesion.

The organisation is committed to addressing the climate change emergency and continues to be accredited with the Green Dragon Award.

OBJECTIVES AND ACTIVITIES

Our Mission

Our Mission Statement, "to help bring out the best from the community, for the community, through consultation with the community".

Our Values

In essence, we ensure that all our projects, services, classes, courses and activities are being developed in line with the changing identified needs of the community. We do this by maximising the sustainability of our work through working collaboratively with other organisations and partners in order to build a resilient, cohesive and inclusive community. This allows community members the ability to have a stake in their own future. Underpinning all the work we do is our commitment to the Equality Act (2010), the National Principles for Public Engagement in Wales and the Children and Young People's National Participation Standards. We continue to demonstrate diversity, fairness, integrity, accountability, partnership and sustainability.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Staff

The organisation is very proud of its staff team and recognise that through their hard work, great things happen. Their dedication and loyalty have been key to ensuring the organisation continues to meet its objective. Their willingness to adapt the delivery of projects, services, classes, courses and activities so as to include a wider spectrum of the community is testament of their commitment to improving the lives of others. They do this even in the midst of uncertainty as to whether their post will continue to be funded in future. We are particularly proud of the fact that our staff team has worked tirelessly throughout the past 12 months and continue to put the needs of others before their own.

Volunteers

Our success to date can be attributed to the hard work of our volunteers who with staff support, are able to establish, develop and deliver needs-based services within the community and local surrounding areas. Through annual consultation, regular monitoring and evaluation, we are able to ensure we have up to date information relating to the needs of the community and that we are meeting these needs through the delivery of services.

With an excellent track record spanning 27 years, we continue working in disadvantaged areas with some of the most marginalised, vulnerable people. The organisation has earned itself an excellent reputation for engaging with and supporting some of the hardest to reach community members and continues to make a positive difference to the lives of many. Our ability to recruit, train and develop volunteers has earned us the Investors in Volunteers Award on four occasions.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of activities and achievements, including public benefits

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the aims and objectives of the charity. During the year 1st April 2022 to 31st March 2023, the organisation continued to secure monies through a combination of being commissioned to deliver frontline services, grant funding and donations. A number of successful applications enabled us to continue delivering a number of existing and new successful projects designed to enhance the lives of those we work with.

Communities for Work Plus

As a result of the Welsh Government's closure of the Communities First Programme in March 2018, a Legacy Fund was created and for our region, it is managed by RCT Council. The Council have subsequently used some of this money to commission us to deliver work clubs throughout several communities within RCT and pay a small amount towards housing their own staff in our building. This legacy fund continued on a like for like basis during the 2022/2023 financial year.

Managing a 'grass roots' programme which is heavily embedded with a 'top down' approach to delivery and monitoring, on a severely reduced budget, has perhaps been one of the most challenging situations the GPCA has had to experience. The days of being able to help the most vulnerable people in the community and local surrounding areas have now been replaced by an ever-prescriptive set of targets that mean we can deliver this project to those who fit the criteria set down by Welsh Government and RCT Council. Many of the most vulnerable have therefore been further excluded.

As an organisation set up to help those most in need, it is worrying that narrowly focused programmes are substantially restricting which members of the community we can work with. Witnessing the drawbacks of such changes has led us to develop a number of other initiatives in order to 'fill the identified gaps in provision' that increasingly widens as a result of target driven outcomes. This is something which does not sit comfortably with many voluntary sector organisations.

Flying Start

The Flying Start Programme has been delivered through our Messy Monsters childcare setting which continues to provide a high-quality childcare provision free at the point of delivery. This is offered to parents of all eligible 2-3 year olds for two and a half hours a day, 5 days a week for 39 weeks. Our provision provides a clean, warm, friendly environment where the children feel safe and secure and are stimulated to develop skills and increase confidence and self-esteem. Linked to foundation phase, it enables a seamless transition between the setting and school, filling some gaps in provision for the child.

At our Messy Monsters Childcare setting, the children are offered a broad curriculum of activities based on the Foundation Phase as laid down by the Department for Children, Education, Lifelong Learning and Skills. Through hard work and commitment, we have been able to secure a contract to continue delivering this programme. However, planned changes may affect how the provision is delivered in the future as again, funds are expected to be reduced further despite the cost of living crisis that is looming.

With a Quality of Care Award issued by the Pre School Play Association and excellent CIW inspection reports, our provision continues to offer children and their parents a high-quality setting with a dedicated team of staff.

Full Day Care

In addition to our Flying Start provision, we have addressed an ongoing barrier to employment for those who have struggled with childcare. In January 2020, we established a full day care provision for children aged 0-12 years. Opening 8am until 6pm Monday to Friday, it provides affordable childcare, removing that barrier for parents returning to employment.

Active Inclusion

We were awarded funding to deliver an active inclusion project for 16-24 year olds. The project was extremely successful and as a result, we were invited to apply for a reprofiling which, being successful, ensured we were able to extend the lifespan of the project to the last possible funding deadline of 31.12.2022. This ensured we could continue to provide employment opportunities to young people for 16 hours per week for 16 weeks. During this time the young people gained employability skills and completed a number of training courses which increased their chances of gaining employment beyond their time engaged in this project. Overall the project far exceeded the initial targets and the Welsh Council for voluntary Action (WCVA) who administer the funding stated we are "one of the best projects" and a prime example of successful delivery. This project ended by the above date of 31.12.2022.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Kick Start

Contracted by the Department of Work and Pensions, we have worked with young people to develop their knowledge, skills and experience of employment through our supported employment programme. This programme ended in September 2022 but we had feedback from our local DWP Coordinators who informed us that we were one of the most successful projects where young people received excellent support, enabling them to move into sustainable employment.

Big Lottery - Climate Action

The project will establish and develop a range of activities contributing towards tackling the climate emergency. Participants will learn simple, effective, achievable steps to reduce carbon emissions, this learning through action will enable participants to gain a better understanding of why we need to take action.

The project will help change attitudes as we encourage a move away from "What can we do about it" and confidently state, "This is what we are doing about it". We want those we work with to spread the word (as they often do), telling family and friends that by participating in activities, they are learning through action, socialising, having fun and are proud to be part of the climate solution.

Winter Warmer, Winter Wellbeing projects

In January GGCA secured several smaller pots of funding ranging from £500 to £10440 to delivery its various sessions such as Knit & Natter, Arts & Crafts and Pottery, Men's Shed, Fitness/Dance as well as providing a Warm Centre Hub for the community as a result of the cost of living crises. We also secured funds to provide winter warm packs containing woolly hats, gloves, scarfs, hot water bottles, dressing gowns & blankets and separate funding to provide children and adults with wellbeing packs containing shower gel, shampoo, hand towels, nail files, cotton wool buds etc. These packs were distributed to those who were struggling through the winter months.

FINANCIAL REVIEW

Going concern

Going forward, Gilfach Goch Community Association will endeavour to generate funds to cover all financial commitments. The building continues to be maintained, compliant with the Disability Discrimination Act and Equality Act 2010. There are no outstanding litigations. We have a senior finance manager and a finance assistant who monitor the finances of the organisation and its' social enterprise arm. Our financial procedures are in place and regularly revised. Monthly financial reports are produced and submitted to the board of trustees. Finance is a permanent item on the agenda at the monthly Board of Trustees meetings and the finance officer is on hand throughout the monthly meetings to explain the accounts and answer questions from the Community Association Manager and Board of Trustees. We are currently planning to upgrade our financial systems in the next financial year to enable a more efficient way of working in order to reduce costs on a long term basis.

Lease

Our current lease agreement with RCT Council has four years remaining. However, due to the way in which our organisation is audited, the low number of years remaining on our lease is reflected in our Statement of Financial Activities. This means that it shows our expenditure as being substantially more than our income and this has a profound effect on our ability to secure funding. However, the accounts are only produced in this way to take into account the depreciation rate of the building and is not due to overspending and/or exceeding our level of income. In light of this, we are in the process of agreeing a new 25 year lease with RCT council but due to the pandemic, this has been put on hold. It is expected that discussions with RCT Council can re-commenced in 2023/2024 so that a new, longer running lease can be secured.

Financial review

The main source of funding comes from a range of funding bodies and income donated back to the organisation from its social enterprise arm.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

PLANS FOR FUTURE PERIODS

In order to continue working towards our objective in the context of current and future challenges we will continue to:

- Provide a voice that ensures **all** sectors of the community are represented.
- Recruit, train and support volunteers.
- Establish, develop and deliver services, classes, courses, projects and activities that meet the identified needs of the community and individuals particularly in relation to health, education and employability.
- Create opportunities that enhance the lives of a diverse range of individuals.
- Maintain existing and develop new meaningful key partnerships with shared values to maximise potential benefits for community members of all ages and abilities.
- Commit to tackling the climate emergency
- Work towards increasing the levels of unrestricted funds through the continued development of social enterprise activities, fund raising events and donations.
- Regularly monitor the potential risks the organisation may be exposed to.
- We will also monitor closely the information available to us relating to the pandemic, devise new ways of working and expand our emergency work to include new areas where need is high.

As grant funding is becoming more difficult to secure we know we face some difficult times in the immediate future and as such, we make every effort to ensure our organisation is in a position to continue forging ahead for the benefit of the community by looking at ways of generating income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Remuneration of Trustees and Senior Management

The Board of Trustees volunteer their time in a number of ways, in particular during the monthly Management Committee Meetings. Although they are advised that as a volunteer, they can claim any expenses incurred, none of the Trustees have submitted a claim this financial year. The Community Association Manager is employed by the organisation and paid a salary. The salaries for all paid employees and any sessional workers are in line with that of other organisations carrying out similar work and are appropriate for the job roles. Any changes to salaries must be authorised by the Community Association Manager and the Board of Trustees prior to any change taking place.

Related parties

Red Valley Enterprises CIC is a registered Community Interest Company and the Social Enterprise arm of Gilfach Goch Community Association. It was established in 2007 and has continually been developed in line with its objectives and the objectives of Gilfach Goch Community Association. The profits from Red Valley Enterprises CIC are gift aided each year to the Association to increase levels of unrestricted funds thus enabling the Charity to become less reliant on grant funding and to help aid the future sustainability of the organisation.

Red Valley Enterprise CIC - Achievements and Performance

Throughout the last financial year and despite the economic and political uncertainty, Red Valley Enterprises C.I.C has managed to generate a level of income through its various social enterprise initiatives. Red Valley Enterprises continues to build on its firm foundations and as we continue to progress our work since the pandemic, more groups are using our facilities, this evident through a significant increase in bookings. This is of course all subject to any changes we may have to make in the event of local or national emergencies.

Investment Powers, policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the directors believe will be beneficial in terms of meeting the aims and objectives of the organisations.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Legal and administrative information

Charity Name	Gilfach Goch Community Association	
Company number	03233495	
Charity number	1070802	
Management Committee	Geunor Evans Allun Warren Olive Francis Hendrik Haye Kay Leek Esther Williams Sylvia Scammell Marylin Hodge	Appointed 15/11/2022
Registered Office	Cambrian Avenue Community Centre Cambrian Avenue Porth CF39 8TG	
Company Secretary	Kate O'Sullivan	
Management Team	Kate O'Sullivan Joanne Cook	Association Manager Finance Manager
Bankers	Barclays Bank Plc Leicester L87 2BB Santander UK Plc Bootle Merseyside L30 4GB	
Auditors	Bevan Buckland LLP Ground Floor, Cardigan House Enterprise Park, Castle Court Llansamlet Swansea SA7 9LZ	

Approved by order of the board of trustees on and signed on its behalf by:

.....
H Haye - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Independent examiner's report to the trustees of Gilfach Goch Community Association Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

Henry Lloyd-Davies (ACA)
The Institute of Chartered Accountants in England and Wales

Bevan Buckland LLP
Chartered Accountants
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	46,578	-	46,578	7,987
Charitable activities	4				
Grants and contracts		-	428,038	428,038	651,478
Other trading activities	3	30,000	-	30,000	76,100
Other income		446	113,419	113,865	113,159
Total		<u>77,024</u>	<u>541,457</u>	<u>618,481</u>	<u>848,724</u>
EXPENDITURE ON					
Charitable activities	5				
Expenditure on charitable activities		<u>233,480</u>	<u>539,623</u>	<u>773,103</u>	<u>945,322</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(156,456)	1,834	(154,622)	(96,598)
		<u>54,710</u>	<u>(54,710)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(101,746)</u>	<u>(52,876)</u>	<u>(154,622)</u>	<u>(96,598)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		280,608	352,221	632,829	729,427
TOTAL FUNDS CARRIED FORWARD		<u><u>178,862</u></u>	<u><u>299,345</u></u>	<u><u>478,207</u></u>	<u><u>632,829</u></u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	40,664	273,186	313,850	388,700
Investments	13	1	-	1	2
		<u>40,665</u>	<u>273,186</u>	<u>313,851</u>	<u>388,702</u>
CURRENT ASSETS					
Debtors	14	58,057	-	58,057	158,250
Cash at bank and in hand		<u>126,951</u>	<u>26,159</u>	<u>153,110</u>	<u>163,217</u>
		<u>185,008</u>	<u>26,159</u>	<u>211,167</u>	<u>321,467</u>
CREDITORS					
Amounts falling due within one year	15	(46,811)	-	(46,811)	(77,340)
NET CURRENT ASSETS		<u>138,197</u>	<u>26,159</u>	<u>164,356</u>	<u>244,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,862</u>	<u>299,345</u>	<u>478,207</u>	<u>632,829</u>
NET ASSETS		<u>178,862</u>	<u>299,345</u>	<u>478,207</u>	<u>632,829</u>
FUNDS	18				
Unrestricted funds				178,862	280,608
Restricted funds				<u>299,345</u>	<u>352,221</u>
TOTAL FUNDS				<u>478,207</u>	<u>632,829</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 and were signed on its behalf by:

.....
H Haye - Trustee

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(8,124)	(33,183)
Net cash used in operating activities		<u>(8,124)</u>	<u>(33,183)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,983)</u>	<u>(50,339)</u>
Net cash used in investing activities		<u>(1,983)</u>	<u>(50,339)</u>
Cash flows from financing activities			
Loan repayments in year		<u>-</u>	<u>(18,781)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(18,781)</u>
Change in cash and cash equivalents in the reporting period		<u>(10,107)</u>	<u>(102,303)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>163,217</u>	<u>265,520</u>
Cash and cash equivalents at the end of the reporting period		<u><u>153,110</u></u>	<u><u>163,217</u></u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(154,622)	(96,598)
Adjustments for:		
Depreciation charges	76,833	78,160
Loss on disposal of fixed assets	-	9,773
Decrease/(increase) in debtors	100,070	(24,960)
(Decrease)/increase in creditors	(30,405)	442
Net cash used in operations	<u>(8,124)</u>	<u>(33,183)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	163,217	(10,107)	153,110
	<u>163,217</u>	<u>(10,107)</u>	<u>153,110</u>
Debt			
Debts falling due within 1 year	(13,818)	124	(13,694)
	<u>(13,818)</u>	<u>124</u>	<u>(13,694)</u>
Total	<u>149,399</u>	<u>(9,983)</u>	<u>139,416</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The financial statements contain information about Gilfach Goch Community Association Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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. The following specific policies are applied to particular categories of income:

- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year which they are receivable.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

Expenditure and irrecoverable vat

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 split between unrestricted and restricted funds and analysed between functions. The latter allocation has been performed on a percentage basis derived from the time spent on such activities by the charity's employees, or directly where possible. Resources expended include attributable VAT which cannot be recovered.

Costs of raising funds

The costs of raising funds are made up of a percentage of the Association Manager's time.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Expenditure on charitable activities

Expenditure on charitable activities include grants made, governance and support costs.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	20% reducing balance

Fixed asset investments

Fixed asset investments are the shares in the trading subsidiary company which are shown at cost.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time provided to the Association is not recognised. Refer to the trustees' report for more information about their contribution.

Leasing

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Allocation of support services

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Functional currency

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

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.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	46,578	7,987

3. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Management charges	30,000	76,100

4. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Grants	428,038	651,478

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

	2023 £	2022 £
Fframwaith - RCT Play	65,991	29,223
Flying Start	87,071	89,575
024285 Active Inclusion	83,404	127,069
Big Lottery	21,915	-
BBC Children in Need (Grant 2)	-	55,410
Messy Monsters Day Nursery	-	8,588
Kickstart	72,093	151,526
Carried forward	330,474	461,391

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2023 £	2022 £
Brought forward	330,474	461,391
Communities for Work Plus	80,049	84,155
WCVA Doorstep Challenge	-	23,610
RCT Wellbeing support project	-	3,375
Heritage Lottery Fund	-	10,500
BAVO Carers Project	-	13,277
Interlink Winter Pressures	-	8,310
RCT Parent + Toddler	-	1,000
European Transition Fund	-	40,000
RCT Youth Capital Grant	-	5,860
Neighbourhood Network Grant	1,000	-
RCT Together	2,000	-
Shared Prosperity Fund	10,590	-
Trevallis	1,000	-
Interlink Taff Ely Windfarm - Winter Warmers	500	-
Interlink Taff Ely Windfarm - Cookery Projects	500	-
Interlink RCT - Small cost of living grant - Winter Warmers	1,000	-
Interlink RCT - Eco Warriors	925	-
	<u>428,038</u>	<u>651,478</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Expenditure on charitable activities	<u>579,501</u>	<u>193,602</u>	<u>773,103</u>

6. GRANTS PAYABLE

	2023 £	2022 £
Expenditure on charitable activities	<u>-</u>	<u>8,310</u>
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
Red Valley Enterprises CIC	<u>-</u>	<u>8,310</u>

Grants payable to Red Valley Enterprises CIC for projects.

7. SUPPORT COSTS

	Administration £	Support costs £	Totals £
Expenditure on charitable activities	<u>185,340</u>	<u>8,262</u>	<u>193,602</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	76,833	78,160
Deficit on disposal of fixed assets	-	9,773
	<u>76,833</u>	<u>87,933</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	536,167	684,824
	<u>536,167</u>	<u>684,824</u>

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

	2023	2022
Project staff	27	42
Support staff	8	7
	<u>35</u>	<u>49</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,987	-	7,987
Charitable activities			
Grants and contracts	-	651,478	651,478
Other trading activities	76,100	-	76,100
Other income	21,265	91,894	113,159
Total	<u>105,352</u>	<u>743,372</u>	<u>848,724</u>
EXPENDITURE ON			
Charitable activities			
Expenditure on charitable activities	138,664	806,658	945,322
NET INCOME/(EXPENDITURE)	(33,312)	(63,286)	(96,598)
Transfers between funds	56,954	(56,954)	-
Net movement in funds	23,642	(120,240)	(96,598)

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	256,966	472,461	729,427
TOTAL FUNDS CARRIED FORWARD	<u>280,608</u>	<u>352,221</u>	<u>632,829</u>

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	1,359,626	221,194	1,580,820
Additions	-	1,983	1,983
At 31 March 2023	<u>1,359,626</u>	<u>223,177</u>	<u>1,582,803</u>
DEPRECIATION			
At 1 April 2022	1,025,326	166,794	1,192,120
Charge for year	57,865	18,968	76,833
At 31 March 2023	<u>1,083,191</u>	<u>185,762</u>	<u>1,268,953</u>
NET BOOK VALUE			
At 31 March 2023	<u>276,435</u>	<u>37,415</u>	<u>313,850</u>
At 31 March 2022	<u>334,300</u>	<u>54,400</u>	<u>388,700</u>

Included within leasehold property is the building from which the charity operates. This building was built on land leased from the local authority. The building is being depreciated over the remaining life of the lease, being 4 years. The charity is currently in the final stages of negotiating an extension to the lease and it is on this basis the management committee believe the value of the property is not materially misstated. The centre is still well used and vital for the associations charitable work. If the centre was not made available, the cost of replacing it would be far greater than the current written down value. The property has been extended since the original lease was signed but the lease was not updated to reflect the larger footprint of the building. This matter will be rectified when the new lease is signed.

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. FIXED ASSET INVESTMENTS - continued

Red Valley Enterprises CIC

Registered office: United Kingdom

Class of share:	%	
Ordinary shares	holding	
	100	

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	3,928	3,385
Profit for the year	331	543
	<u> </u>	<u> </u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	52,736	153,808
Prepayments and accrued income	5,321	4,442
	<u>58,057</u>	<u>158,250</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 16)	13,694	13,818
Trade creditors	2,234	11,289
Social security and other taxes	-	1,031
Other creditors	7,782	4,959
Accruals and deferred income	23,101	46,243
	<u>46,811</u>	<u>77,340</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>13,694</u>	<u>13,818</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	948	948
Between one and five years	553	1,502
	<u>1,501</u>	<u>2,450</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	280,608	(156,456)	54,710	178,862
Restricted funds				
Fframwaith - RCT Play	-	14,804	(14,804)	-
Flying start	-	5,094	(5,094)	-
Street Games	1,500	-	-	1,500
Capital expenditure	341,335	(68,147)	-	273,188
Millennium Trust	2,660	-	-	2,660
Liberation Project	747	-	(747)	-
024285 Active Inclusion	1,792	5,851	(7,643)	-
Messy Monsters Day Nursery	-	19,108	(19,108)	-
Big Lottery	-	19,353	-	19,353
Kickstart	-	7,314	(7,314)	-
Heritage Lottery Fund	4,187	(3,367)	-	820
Share Prosperity Fund	-	399	-	399
Interlink Taff Ely Windfarm - Cookery Projects	-	500	-	500
Interlink RCT - Eco Warriors	-	925	-	925
	<u>352,221</u>	<u>1,834</u>	<u>(54,710)</u>	<u>299,345</u>
TOTAL FUNDS	<u>632,829</u>	<u>(154,622)</u>	<u>-</u>	<u>478,207</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,024	(233,480)	(156,456)
Restricted funds			
Fframwaith - RCT Play	65,991	(51,187)	14,804
Flying start	87,071	(81,977)	5,094
Capital expenditure	-	(68,147)	(68,147)
024285 Active Inclusion	83,404	(77,553)	5,851
Messy Monsters Day Nursery	113,419	(94,311)	19,108
Big Lottery	21,915	(2,562)	19,353
BBC Children in Need (Grant 2)	1,500	(1,500)	-
Kickstart	72,093	(64,779)	7,314
Communities for Work Plus	80,049	(80,049)	-
Heritage Lottery Fund	-	(3,367)	(3,367)
Neighbourhood Network Grant	1,000	(1,000)	-
RCT Together	2,000	(2,000)	-
Share Prosperity Fund	10,590	(10,191)	399
Trevallis	1,000	(1,000)	-
Interlink Taff Ely Windfarm - Cookery Projects	500	-	500
Interlink RCT - Eco Warriors	925	-	925
	<u>541,457</u>	<u>(539,623)</u>	<u>1,834</u>
TOTAL FUNDS	<u>618,481</u>	<u>(773,103)</u>	<u>(154,622)</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	256,966	(33,312)	56,954	280,608
Restricted funds				
Flying start	-	25,147	(25,147)	-
BBC Children in Need	4,456	(4,456)	-	-
Street Games	1,500	-	-	1,500
Capital expenditure	384,573	(80,506)	37,268	341,335
Volunteering Wales	2,246	-	(2,246)	-
Millennium Trust	2,660	-	-	2,660
Liberation Project	747	-	-	747
024285 Active Inclusion	-	1,792	-	1,792
Messy Monsters Day Nursery	4,456	3,847	(8,303)	-
Kickstart	21,268	4,977	(26,245)	-
WCVA Covid-19 Recovery Fund	50,555	(40,216)	(10,339)	-
Communities for Work Plus	-	(65)	65	-
Heritage Lottery Fund	-	6,687	(2,500)	4,187
Food 4 All	-	13,647	(13,647)	-
RCT Youth Capital Grant	-	5,860	(5,860)	-
	<u>472,461</u>	<u>(63,286)</u>	<u>(56,954)</u>	<u>352,221</u>
TOTAL FUNDS	<u>729,427</u>	<u>(96,598)</u>	<u>-</u>	<u>632,829</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund			
	105,352	(138,664)	(33,312)
Restricted funds			
Fframwaith - RCT Play	32,513	(32,513)	-
Flying start	107,477	(82,330)	25,147
BBC Children in Need	-	(4,456)	(4,456)
Capital expenditure	-	(80,506)	(80,506)
024285 Active Inclusion	127,069	(125,277)	1,792
Messy Monsters Day Nursery	79,290	(75,443)	3,847
BBC Children in Need (Grant 2)	55,410	(55,410)	-
Kickstart	151,526	(146,549)	4,977
WCVA Covid-19 Recovery Fund	-	(40,216)	(40,216)
Communities for Work Plus	84,155	(84,220)	(65)
WCVA Doorstep Challenge	23,610	(23,610)	-
RCT Wellbeing Support Project	3,375	(3,375)	-
Heritage Lottery Fund	10,500	(3,813)	6,687
Food 4 All	40,000	(26,353)	13,647
BAVO Carers Project	13,277	(13,277)	-
Interlink Winter Pressures	8,310	(8,310)	-
RCT Parent + Toddler	1,000	(1,000)	-
RCT Youth Capital Grant	5,860	-	5,860
	<u>743,372</u>	<u>(806,658)</u>	<u>(63,286)</u>
TOTAL FUNDS	<u><u>848,724</u></u>	<u><u>(945,322)</u></u>	<u><u>(96,598)</u></u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	256,966	(189,768)	111,664	178,862
Restricted funds				
Fframwaith - RCT Play	-	14,804	(14,804)	-
Flying start	-	30,241	(30,241)	-
BBC Children in Need	4,456	(4,456)	-	-
Street Games	1,500	-	-	1,500
Capital expenditure	384,573	(148,653)	37,268	273,188
Volunteering Wales	2,246	-	(2,246)	-
Millennium Trust	2,660	-	-	2,660
Liberation Project	747	-	(747)	-
024285 Active Inclusion	-	7,643	(7,643)	-
Messy Monsters Day Nursery	4,456	22,955	(27,411)	-
Big Lottery	-	19,353	-	19,353
Kickstart	21,268	12,291	(33,559)	-
WCVA Covid-19 Recovery Fund	50,555	(40,216)	(10,339)	-
Communities for Work Plus	-	(65)	65	-
Heritage Lottery Fund	-	3,320	(2,500)	820
Food 4 All	-	13,647	(13,647)	-
RCT Youth Capital Grant	-	5,860	(5,860)	-
Share Prosperity Fund	-	399	-	399
Interlink Taff Ely Windfarm - Cookery Projects	-	500	-	500
Interlink RCT - Eco Warriors	-	925	-	925
	<u>472,461</u>	<u>(61,452)</u>	<u>(111,664)</u>	<u>299,345</u>
TOTAL FUNDS	<u>729,427</u>	<u>(251,220)</u>	<u>-</u>	<u>478,207</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund			
	182,376	(372,144)	(189,768)
Restricted funds			
Fframwaith - RCT Play	98,504	(83,700)	14,804
Flying start	194,548	(164,307)	30,241
BBC Children in Need	-	(4,456)	(4,456)
Capital expenditure	-	(148,653)	(148,653)
024285 Active Inclusion	210,473	(202,830)	7,643
Messy Monsters Day Nursery	192,709	(169,754)	22,955
Big Lottery	21,915	(2,562)	19,353
BBC Children in Need (Grant 2)	56,910	(56,910)	-
Kickstart	223,619	(211,328)	12,291
WCVA Covid-19 Recovery Fund	-	(40,216)	(40,216)
Communities for Work Plus	164,204	(164,269)	(65)
WCVA Doorstep Challenge	23,610	(23,610)	-
RCT Wellbeing Support Project	3,375	(3,375)	-
Heritage Lottery Fund	10,500	(7,180)	3,320
Food 4 All	40,000	(26,353)	13,647
BAVO Carers Project	13,277	(13,277)	-
Interlink Winter Pressures	8,310	(8,310)	-
RCT Parent + Toddler	1,000	(1,000)	-
RCT Youth Capital Grant	5,860	-	5,860
Neighbourhood Network Grant	1,000	(1,000)	-
RCT Together	2,000	(2,000)	-
Share Prosperity Fund	10,590	(10,191)	399
Trevallis	1,000	(1,000)	-
Interlink Taff Ely Windfarm - Cookery Projects	500	-	500
Interlink RCT - Eco Warriors	925	-	925
	<u>1,284,829</u>	<u>(1,346,281)</u>	<u>(61,452)</u>
TOTAL FUNDS	<u>1,467,205</u>	<u>(1,718,425)</u>	<u>(251,220)</u>

Fframwaith - RCT Play

RCT Play (formerly known as Fframwaith) funding is received via Rhondda Cynon Taf County Borough Council to support playschemes and after-school club sessions for children aged between 5 - 11 years.

Communities for Work Plus (C4W+)

Communities for Work Plus provides specialist employment advisory support to people who are either in or at risk of poverty who are not eligible for other regional programmes funded by the European Social Fund, and who have complex barriers to employment and training opportunities. Communities for Work Plus provides support to help to build confidence, gain work experience, learn new skills or re-write participants CV's. Communities for Work Plus will help individuals and meet with participants in their local community.

Flying Start

Flying Start funding was awarded to run the Welsh Government's Flying Start provision for 2 to 3 year olds. The amount awarded covers the cost of providing the provision within Gilfach Goch and includes staff costs, venue and activity costs. The programme ran under this funding until August 2014 however, from September 2014, the way in which the programme is funded has changed. The funding is now provided per child place. The relevant costs of delivering the programme are paid from this allocated amount.

Street Games

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS - continued

Street Games funding was awarded to cover the cost of session workers and equipment to enable the Association to deliver sporting activities for children and young people in order to improve their physical wellbeing.

Active Inclusion 024285 - Future Steps 16-24yrs

The project engages and supports young people to build confidence, develop new skills and overcome barriers to employment. Participants are given supported employment opportunities for 16 hrs per week for 16 weeks. Participants are encouraged and supported to gain the necessary employment skills to gain independent employment on completion of the project.

Volunteering Wales Grant

Funding awarded from the Welsh Government to promote and improve volunteering in Wales. The aim of the scheme is to improve access to volunteering for people of all ages and from all parts of society.

Kickstart

This funding was awarded in order for us to create supported employment posts for 25 hours per week for a period of 26 weeks. Funding covered the salary of participants and set up costs which has been used to employ a coordinator and provide training.

Heritage Lottery

This grant has benefitted the surrounding areas of the centre with the development of 2 wildflower meadows, 12 native trees and 8 fruit trees planted as well as approx. 1000 native bulbs. We also had 2 interpretation boards installed and a bench for people to sit and enjoy the project. There was money for volunteer training and the purchase of capital items such as strimmer's and a lawn mower including all associated PPE.

Neighbourhood Network Grant

A What's on leaflet was produced and distributed in local area of Taff Ely West to inform community members of activities available and to ensure all organisations around the area had opportunity to promote their services.

RCT Together

The funding was secured to cover costs such as the purchasing of tea/coffee/milk, newspapers, board games and food so that anyone coming in to access our classes or use our warm hub, would be able to keep themselves busy with the pre-existing activities or just use our rooms to watch tv, listen to the radio, read etc.

Winter Warm packs were also provided for those in greatest need, including items such as blankets, hat & gloves, hot water bottles. We also provided a free library for people to borrow and donate books as well as a clothes/blanket swap shop for taking and donating.

Shared Prosperity Fund

The overall aim of this project was to improve the lives of the community members of Gilfach Goch & surrounding areas by providing activities, giving access to a community space and providing home care packs so the health & wellbeing of all beneficiaries is improved regardless of what they get involved in and for how long. We ran various sessions including Arts & Crafts, Fitness class, Pottery, Knit & Natter, Men's Shed, Cooking class, Bingo with an 11 hour daily warm hub open for anyone providing daily newspapers, board & card games, tea and coffee. Warm packs and health & wellbeing packs were also provided to those accessing our services but also those who were housebound. These packs consisted of items such as hat & gloves, dressing gown & blanket, slippers, jumpers. We also purchased arts & craft materials, wool for the knitting, pottery clay & glazes and cooking ingredients. The funding was also used to employ a sessional worker to deliver the activities.

Trivallis

Items were purchased for Health & Wellbeing packs and Winter Warmer packs. The winter warmer packs will provide items for people to keep warm such as hat, gloves, dressing gown, slippers etc.

The Health & Wellbeing packs consisted of toiletry items along with towels etc, items for people to be able to maintain their health and Wellbeing. All packs were available for all ages in need.

Interlink Taff Ely Windfarm - Winter Warmers

The funding was used to provide community members with warm packs (Blankets/hats/gloves etc). Provide open access to all in the community who find themselves in need and provide access to our Warm Hub where daily newspapers, board and card games, puzzle books etc are available.

Interlink Taff Ely Windfarm - Cookery Projects

The Cookery project was designed after consultation with the Afterschool Club and Youth Club members. A 12-week programme with both the ASC and YC was delivered. The Aim of the projects was to develop new skills in a safe and controlled environment, to learn and gain a greater understanding of healthy eating and cooking on a budget.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. MOVEMENT IN FUNDS - continued

Interlink RCT - Small cost of living grant - Winter Warmers

This funding was used to purchase items to make up winter warm packs for community members. In conjunction with us being a Warm Space community members could attend the provision, keep warm and have access to daily newspapers, board and card games, puzzle books etc during the days and during the evenings we provided them with items to stay equally warm in their homes. The funding was also used to supply, where needed, outdoor clothing such as hoodies, jumpers, rain jackets etc as well as indoors items such as small duvet, warm drinks, travel mugs.

Interlink RCT - Eco Warriors

The Youth Eco Warrior project was applied for by the youth members of GGCA, the aim of the project was to create and develop an outside space to grow their own vegetables. The youth members also volunteered during playscheme and afterschool to enhance the knowledge and understanding of the younger children. The youth members also worked in partnership with other community groups and users in the centre. (Men's shed, disability group and allotment project)

Transfers between funds

The transfers between funds between 1st April 2022 and 31st March 2023 were as follows:

£	Description	From fund	To fund
14,804	Transfer underspend to general as allowable by funder.	Framwaith RCT Play	General
5,094	Transfer underspend to general as allowable by funder.	Flying Start	General
747	Transfer underspend to general as allowable by funder.	Liberation Project	General
7,643	Transfer underspend to general, project finished in December 2022	024285 Active Inclusion	General
19,108	Transfer to general from Messy Monsters Day Nursery	Messy Monsters Day Nursery	General
7,314	Transfer to general, project finished in September	Kickstart	General

19. RELATED PARTY TRANSACTIONS

Red Valley Enterprises CIC is a 100% subsidiary of Gilfach Goch Community Association Limited. The charity charged its subsidiary £30,000 (2022: £76,100) in management charges during the year.

At 31st March 2023 the amount owed by the subsidiary to Gilfach Goch Community Association was £43,000 (2022: £Nil). This amount represents the donation from the subsidiary.

Within the year to the 31st March 2023, Gilfach Goch Community Association made a grant to Red Valley Enterprises CIC of £Nil (2022: £8,310) in order for the Company to offer continued support to the Charity in the roll out of projects.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	46,578	7,987
Other trading activities		
Management charges	30,000	76,100
Charitable activities		
Grants	428,038	651,478
Other income		
Other income	113,865	113,159
Total incoming resources	618,481	848,724
EXPENDITURE		
Charitable activities		
Wages	362,144	536,766
Insurance	3,930	3,580
Other costs	7,068	7,381
Materials and activities	117,674	109,973
Repairs and cleaning	8,159	13,639
Rent and office costs	3,134	3,877
Bank charges	559	2,124
Depn of short leasehold	57,865	70,504
Depn of fixtures and fittings	18,968	7,656
Grants to institutions	-	8,310
	579,501	763,810
Support costs		
Administration		
Wages	174,023	148,058
Travel and subsistence	2,112	2,084
Office administration	5,988	4,954
Legal and professional fees	3,217	1,320
	185,340	156,416
Information technology		
Computer costs	-	3,260
Loss on sale of tangible fixed assets	-	9,773
	-	13,033
Support costs		
Audit and accountancy	8,262	12,063
Total resources expended	773,103	945,322
Net expenditure	(154,622)	(96,598)

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 03233495 (England and Wales)
REGISTERED CHARITY NUMBER: 1070802

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

FOR
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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).

ACCOUNTABILITY AND GOVERNANCE

The Board of Trustees are pleased to present the Annual Report for the year ending 31 March 2022 together with the organisations financial statements which have been prepared in order to meet the requirements for a directors' report and accounts for Companies Act (2006) purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, 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 2015).

Gilfach Goch Community Association is a company limited by guarantee and a registered charity which is managed by a Board of Trustees / Company Directors. The principal activity of the company is 'to promote any charitable purpose for the benefit of the community in Gilfach Goch and in particular the advancement of education, the promotion of good health and the relief of poverty, distress and sickness'.

The Trustees / Directors comprise of representation from a diverse background. Between the Board Members, there is a diverse knowledge, understanding and skill set in a range of areas within the voluntary sector, ensuring all the work carried out is done so in accordance with the organisations objectives. They ensure the needs of the community are being met and that all services, projects, classes, courses and activities are inclusive for people of all ages and abilities. Their combined knowledge, expertise and understanding of the voluntary sector enables good governance of the organisation including within the legal, financial, IT, human resource and education fields. The Board demonstrates professionalism at all times, maintaining the ethical standards expected by our organisation and those outlined in the Nolan Principles (the seven principles of public life). Under the rules of the Charity's Constitution, the Trustees / Directors are known as the Management Committee.

In addition to the knowledge and skills of the existing Board Members, our organisation has the ability, under the rules laid down in our Constitution, to draw on external expertise as and when required for the benefit of the organisation, its staff, sessional workers, volunteers and communities we work in. The Board of Trustees has delegated all day to day management responsibilities of Gilfach Goch Community Association and its social enterprise arm Red Valley Enterprises to the Community Association Manager. She is supported by two senior managers and a knowledgeable, hard working staff team.

All work undertaken is the result of regular consultations within the communities we work, with partner organisations in the voluntary, statutory and private sector ensuring services, projects, classes, courses and activities are relevant to the needs identified. With a commitment to ensuring all work is inclusive to all, special emphasis is afforded to marginalised groups and strengthening community cohesion.

The organisation is committed to addressing the climate change emergency and has recently been accredited with the Green Dragon Award.

OBJECTIVES AND ACTIVITIES

Our Mission

Our Mission Statement, "to help bring out the best from the community, for the community, through consultation with the community".

Our Values

In essence, we ensure that all our projects, services, classes, courses and activities are being developed in line with the changing identified needs of the community. We do this by maximising the sustainability of our work through working collaboratively with other organisations and partners in order to build a resilient, cohesive and inclusive community. This allows community members the ability to have a stake in their own future. Underpinning all the work we do is our commitment to the Equality Act (2010), the National Principles for Public Engagement in Wales and the Children and Young People's National Participation Standards. We continue to demonstrate diversity, fairness, integrity, accountability, partnership and sustainability.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Staff

The organisation is very proud of its staff team and recognise that through their hard work, great things happen. Their dedication and loyalty have been key to ensuring the organisation continues to meet its objective. Their willingness to adapt the delivery of projects, services, classes, courses and activities so as to include a wider spectrum of the community is testament of their commitment to improving the lives of others. They do this even in the midst of uncertainty as to whether their post will continue to be funded in future. We are particularly proud of the fact that the our staff team has worked tirelessly throughout the pandemic and continued to put the needs of others before there own needs.

Volunteers

Our success to date can be attributed to the hard work of our volunteers who with staff support, are able to establish, develop and deliver needs-based services within the community and local surrounding areas. Through annual consultation, regular monitoring and evaluation, we are able to ensure we have up to date information relating to the needs of the community and that we are meeting these needs through the delivery of services.

With an excellent track record spanning 26 years, we continue working in disadvantaged areas with some of the most marginalised, vulnerable people. The organisation has earned itself an excellent reputation for engaging with and supporting some of the hardest to reach community members and continues to make a positive difference to the lives of many. Our ability to recruit, train and develop volunteers has earned us the Investors in Volunteers Award on four occasions.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of activities and achievements, including public benefits

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the aims and objectives of the charity. During the year 1st April 2021 to 31st March 2022, the organisation continued to secure monies through a combination of being commissioned to deliver frontline services, grant funding and donations. A number of successful applications enabled us to continue delivering a number of existing and new successful projects designed to enhance the lives of those we work with.

Communities for Work Plus

As a result of the Welsh Government's closure of the Communities First Programme in March 2018, a Legacy Fund was created and for our region, it is managed by RCT Council. The Council have subsequently used some of this money to commission us to deliver work clubs throughout several communities within RCT and pay a small amount towards housing their own staff in our building. This legacy fund continued on a like for like basis during the 2021/2022 financial year.

Managing a 'grass roots' programme which is heavily embedded with a 'top down' approach to delivery and monitoring, on a severely reduced budget, has perhaps been one of the most challenging situations the GGCA has had to experience. The days of being able to help the most vulnerable people in the community and local surrounding areas have now been replaced by an ever-prescriptive set of targets that mean we can deliver this project to those who fit the criteria set down by Welsh Government and RCT Council. Many of the most vulnerable have therefore been further excluded.

As an organisation set up to help those most in need, it is worrying that narrowly focused programmes are substantially restricting which members of the community we can work with. Witnessing the drawbacks of such changes has led us to develop a number of other initiatives in order to 'fill the identified gaps in provision' that increasingly widens as a result of target driven outcomes. This is something which does not sit comfortably with many voluntary sector organisations.

Flying Start

The Flying Start Programme has been delivered through our Messy Monsters childcare setting which continues to provide a high-quality childcare provision free at the point of delivery. This is offered to parents of all eligible 2-3 year olds for two and a half hours a day, 5 days a week for 39 weeks. Our provision provides a clean, warm, friendly environment where the children feel safe and secure and are stimulated to develop skills and increase confidence and self-esteem. Linked to foundation phase, it enables a seamless transition between the setting and school, filling some gaps in provision for the child.

At our Messy Monsters Childcare setting, the children are offered a broad curriculum of activities based on the Foundation Phase as laid down by the Department for Children, Education, Lifelong Learning and Skills. Through hard work and commitment, we have been able to secure a contract to continue delivering this programme. However, planned changes may affect how the provision is delivered in the future as again, funds are expected to be reduced further despite the cost of living crisis that is looming.

With a Quality of Care Award issued by the Pre School Play Association and excellent CIW inspection reports, our provision continues to offer children and their parents a high-quality setting with a dedicated team of staff.

Full Day Care

In addition to our Flying Start provision, we have addressed an ongoing barrier to employment for those who have struggled with childcare. In January 2020, we established a full day care provision for children aged 0-12 years. Opening 8am until 6pm Monday to Friday, it provides affordable childcare, removing that barrier for parents returning to employment.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

BBC Children in Need

BBC Children in Need funds our children and young peoples programme and enables us to deliver a number of indoor and outdoor activities. Through the pandemic we adopted a blended activity programme with some projects being delivered on line and others being delivered with small group of young people. Provision is delivered via after school clubs, youth club and through our school holiday activities programme. Benefits include:

- a better equipped to cope with challenges they may experience
- opportunities to build better relationships with staff and peers
- abilities to learn and share experiences
- provide a safe space to enjoy socialising and participate in activities
- ensure children and young people have a voice and are listened to.

Active Inclusion

We were awarded funding to deliver an active inclusion project for 16-24 year olds. The project has been extremely successful and as a result, we were invited to apply for a reprofiling which could potentially increase the lifespan of the project by a further six months. It enables us to provide employment opportunities to young people for 16 hours per week for 16 weeks. During this time the young people gain employability skills and complete a number of training courses which increases their chances of gaining employment beyond their time engaged in this project. The project far exceeded the initial targets and as such, further funding was awarded in order for us to extend the project to the last possible funding deadline of 31/12/2022. The Welsh Council for voluntary Action (WCVA) who administer the funding state we are "one of the best projects" and a prime example of successful delivery.

Kick Start

Contracted by the Department of Work and Pensions, we have worked with young people to develop their knowledge, skills and experience of employment through our supported employment programme. Although the Government are ending this programme in September 2022, local DWP Coordinators have informed us that we have been one of the most successful projects where young people received excellent support, enabling them to move into sustainable employment.

FINANCIAL REVIEW

Going concern

In going forward, Gilfach Goch Community Association continues to generate sufficient funds to cover all financial commitments. The organisation has reserves that are in line with the requirements of the Charities Commission. The building has been refurbished and is maintained to a high standard, compliant with the Disability Discrimination Act and Equality Act 2010. There are no outstanding litigations or loans. We have a senior finance officer and a finance assistant who monitor the finances of the organisation and its' social enterprise arm. Our financial procedures are in place and regularly revised. Monthly financial reports are produced and submitted to the board of trustees. Finance is a permanent item on the agenda at the monthly Board of Trustees meetings and the finance officer is on hand throughout the monthly meetings to explain the accounts and answer questions from the Community Association Manager and Board of Trustees. We are currently planning to upgrade our financial systems in the next financial year to enable a more efficient way of working in order to reduce costs on a long term basis.

Lease

Our current lease agreement with RCT Council has eight years remaining. However, due to the way in which our organisation is audited, the low number of years remaining on our lease is reflected in our Statement of Financial Activities. This means that it shows our expenditure as being substantially more than our income and this has a profound effect on our ability to secure funding. However, the accounts are only produced in this way to take into account the depreciation rate of the building and is not due to overspending and/or exceeding our level of income. In light of this, we are in the process of agreeing a new 25 year lease with RCT council but due to the pandemic, this has been put on hold. It is expected that discussions with RCT Council can re-commenced in 2021/2022 so that a new, longer running lease can be secured.

Financial review

The main source of funding comes from a range of funding bodies and income donated back to the organisation from its social enterprise arm.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

PLANS FOR FUTURE PERIODS

In order to continue working towards our objective in the context of current and future challenges we will continue to:

- Provide a voice that ensures all sectors of the community are represented.
- Recruit, train and support volunteers.
- Establish, develop and deliver services, classes, courses, projects and activities that meet the identified needs of the community and individuals particularly in relation to health, education and employability.
- Create opportunities that enhance the lives of a diverse range of individuals.
- Maintain existing and develop new meaningful key partnerships with shared values to maximise potential benefits for community members of all ages and abilities.
- Commit to tackling the climate emergency
- Work towards increasing the levels of unrestricted funds through the continued development of social enterprise activities, fund raising events and donations.
- Regularly monitor the potential risks the organisation may be exposed to.
- We will also monitor closely the information available to us relating to the pandemic, devise new ways of working and expand our emergency work to include new areas where need is high.

As grant funding is becoming more difficult to secure we know we face some difficult times in the immediate future and as such, we make every effort to ensure our organisation is in a position to continue forging ahead for the benefit of the community by looking at ways of generating income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Remuneration of Trustees and Senior Management

The Board of Trustees volunteer their time in a number of ways, in particular during the monthly Management Committee Meetings. Although they are advised that as a volunteer, they can claim any expenses incurred, none of the Trustees have submitted a claim this financial year. The Community Association Manager is employed by the organisation and paid a salary. The salaries for all paid employees and any sessional workers are in line with that of other organisations carrying out similar work and are appropriate for the job roles. Any changes to salaries must be authorised by the Community Association Manager and the Board of Trustees prior to any change taking place.

Related parties

Red Valley Enterprises CIC is a registered Community Interest Company and the Social Enterprise arm of Gilfach Goch Community Association. It was established in 2007 and has continually been developed in line with its objectives and the objectives of Gilfach Goch Community Association. The profits from Red Valley Enterprises CIC are gift aided each year to the Association to increase levels of unrestricted funds thus enabling the Charity to become less reliant on grant funding and to help aid the future sustainability of the organisation.

Red Valley Enterprise CIC - Achievements and Performance

Throughout the last financial year and despite the economic and political uncertainty, Red Valley Enterprises C.I.C has managed to generate a level of income through its various social enterprise initiatives. Red Valley Enterprises continues to build on its firm foundations and as we move out of the pandemic, more groups are starting back face to face work and venue bookings have significantly increased. This is of course all subject to any changes we may have to make in the event of local or national emergencies.

Investment Powers, policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the directors believe will be beneficial in terms of meeting the aims and objectives of the organisations.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Legal and administrative information

Charity Name	Gilfach Goch Community Association	
Company number	03233495	
Charity number	1070802	
Management Committee	Geunor Evans Allun Warren Olive Francis Hendrik Haye Kay Leek Betsi Griffiths Esther Williams Sylvia Scammell	Resigned 24/01/2022
Registered Office	Cambrian Avenue Community Centre Cambrian Avenue Porth CF39 8TG	
Company Secretary	Kate O'Sullivan	
Management Team	Kate O'Sullivan Joanne Cook	Association Manager Finance Officer
Bankers	Barclays Bank Plc Leicester L87 2BB Santander UK Plc Bootle Merseyside L30 4GB	
Auditors	Bevan Buckland LLP Ground Floor, Cardigan House Enterprise Park, Castle Court Llansamlet Swansea SA7 9LZ	

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Gilfach Goch Community Association Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 30.06.2023 and signed on its behalf by:


.....
H Haye - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Opinion

We have audited the financial statements of Gilfach Goch Community Association Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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. **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing support documentation, concerning the 's charities policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the group operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the group, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

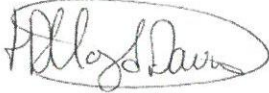
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Henry Lloyd-Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 30 June 2023.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,987	-	7,987	60,000
Charitable activities	4				
Grants and contracts		-	651,478	651,478	737,639
Other trading activities	3	76,100	-	76,100	30,000
Other income		21,265	91,894	113,159	62,099
Total		<u>105,352</u>	<u>743,372</u>	<u>848,724</u>	<u>889,738</u>
EXPENDITURE ON					
Charitable activities	5				
Expenditure on charitable activities		<u>138,664</u>	<u>806,658</u>	<u>945,322</u>	<u>761,657</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(33,312)	(63,286)	(96,598)	128,081
		<u>56,954</u>	<u>(56,954)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>23,642</u>	<u>(120,240)</u>	<u>(96,598)</u>	<u>128,081</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		256,966	472,461	729,427	601,346
TOTAL FUNDS CARRIED FORWARD		<u><u>280,608</u></u>	<u><u>352,221</u></u>	<u><u>632,829</u></u>	<u><u>729,427</u></u>

The notes form part of these financial statements

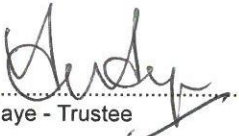
**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	47,366	341,334	388,700	426,294
Investments	13	2	-	2	2
		<u>47,368</u>	<u>341,334</u>	<u>388,702</u>	<u>426,296</u>
CURRENT ASSETS					
Debtors	14	158,250	-	158,250	133,290
Cash at bank and in hand		152,330	10,887	163,217	265,520
		<u>310,580</u>	<u>10,887</u>	<u>321,467</u>	<u>398,810</u>
CREDITORS					
Amounts falling due within one year	15	(77,340)	-	(77,340)	(95,679)
NET CURRENT ASSETS		<u>233,240</u>	<u>10,887</u>	<u>244,127</u>	<u>303,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>280,608</u>	<u>352,221</u>	<u>632,829</u>	<u>729,427</u>
NET ASSETS		<u>280,608</u>	<u>352,221</u>	<u>632,829</u>	<u>729,427</u>
FUNDS	18				
Unrestricted funds				280,608	256,966
Restricted funds				352,221	472,461
TOTAL FUNDS				<u>632,829</u>	<u>729,427</u>

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 30.06.2023 and were signed on its behalf by:


H Haye - Trustee

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(33,183)	143,443
Net cash (used in)/provided by operating activities		(33,183)	143,443
Cash flows from investing activities			
Purchase of tangible fixed assets		(50,339)	-
Sale of tangible fixed assets		-	1,000
Net cash (used in)/provided by investing activities		(50,339)	1,000
Cash flows from financing activities			
New loans in year		-	32,599
Loan repayments in year		(18,781)	-
Net cash (used in)/provided by financing activities		(18,781)	32,599
Change in cash and cash equivalents in the reporting period		(102,303)	177,042
Cash and cash equivalents at the beginning of the reporting period		265,520	88,478
Cash and cash equivalents at the end of the reporting period		163,217	265,520

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(96,598)	128,081
Adjustments for:		
Depreciation charges	78,160	73,380
Loss/(profit) on disposal of fixed assets	9,773	(1,000)
Increase in debtors	(24,960)	(3,650)
Increase/(decrease) in creditors	442	(53,368)
Net cash (used in)/provided by operations	<u>(33,183)</u>	<u>143,443</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	265,520	(102,303)	163,217
	<u>265,520</u>	<u>(102,303)</u>	<u>163,217</u>
Debt			
Debts falling due within 1 year	(32,599)	18,781	(13,818)
	<u>(32,599)</u>	<u>18,781</u>	<u>(13,818)</u>
Total	<u>232,921</u>	<u>(83,522)</u>	<u>149,399</u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The financial statements contain information about Gilfach Goch Community Association Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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. The following specific policies are applied to particular categories of income:

- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year which they are receivable.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

Government grants

During the year the following government support was received during the pandemic:

Grant received	£
Job Retention Scheme	2,792

Expenditure and irrecoverable vat

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 split between unrestricted and restricted funds and analysed between functions. The latter allocation has been performed on a percentage basis derived from the time spent on such activities by the charity's employees, or directly where possible. Resources expended include attributable VAT which cannot be recovered.

Costs of raising funds

The costs of raising funds are made up of a percentage of the Association Manager's time.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Expenditure on charitable activities

Expenditure on charitable activities include grants made, governance and support costs.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	20% reducing balance

Fixed asset investments

Fixed asset investments are the shares in the trading subsidiary company which are shown at cost.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time provided to the Association is not recognised. Refer to the trustees' report for more information about their contribution.

Leasing

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Allocation of support services

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Functional currency

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

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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	7,987	60,000

Included within donations is £Nil (2021: £60,000) donated from Red Valley Enterprises CIC, the trading subsidiary of GGCA.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Management charges	76,100	30,000

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants	651,478	737,639

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

	2022	2021
	£	£
BBC Children in Need	-	33,594
Fframwaith	29,223	29,223
Flying Start	89,575	98,689
Communities First	-	84,156
Liberation Project	-	23,610
024285 Active Inclusion	127,069	95,155
WCVA Covid-19 Emergency Fund	-	98,007
Big Lottery	-	10,000
Interlink Small Grant - PPE	-	1,000
Interlink Small Grant	-	1,000
BAVO	-	1,000
BBC Children in Need (Grant 2)	55,410	15,175
CF in Wales	-	5,000
Messy Monsters Day Nursery	8,588	5,846
WCVA Resilience Fund	-	56,250
WCVA Resilience Fund (Round 2)	-	55,398
WCVA Covid-19 Recovery Fund	-	99,635
Kickstart	151,526	22,901
Comic Relief	-	2,000
Communities for Work Plus	84,155	-
WCVA Doorstep Challenge	23,610	-
RCT Wellbeing support project	3,375	-
Heritage Lottery Fund	10,500	-
BAVO Carers Project	13,277	-
Interlink Winter Pressures	8,310	-
RCT Parent + Toddler	1,000	-
European Transition Fund	40,000	-
RCT Youth Capital Grant	5,860	-
	<u>651,478</u>	<u>737,639</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on charitable activities	755,500	8,310	181,512	945,322

6. GRANTS PAYABLE

	2022 £	2021 £
Expenditure on charitable activities	8,310	122,300
The total grants paid to institutions during the year was as follows:		
	2022 £	2021 £
Red Valley Enterprises CIC	8,310	122,300

Grants payable to Red Valley Enterprises CIC for projects.

7. SUPPORT COSTS

	Administration £	Information technology £	Support costs £	Totals £
Expenditure on charitable activities	156,416	13,033	12,063	181,512

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	78,160	73,380
(Deficit)/surplus on disposal of fixed assets	9,773	(1,000)

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	684,824	427,996
	<u>684,824</u>	<u>427,996</u>

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

	2022	2021
Project staff	42	20
Support staff	7	4
	<u>49</u>	<u>24</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,000	-	60,000
Charitable activities			
Grants and contracts	115,648	621,991	737,639
Other trading activities	30,000	-	30,000
Other income	48,241	13,858	62,099
Total	<u>253,889</u>	<u>635,849</u>	<u>889,738</u>
EXPENDITURE ON			
Charitable activities			
Expenditure on charitable activities	172,632	589,025	761,657
NET INCOME	81,257	46,824	128,081
Transfers between funds	35,564	(35,564)	-
Net movement in funds	116,821	11,260	128,081
RECONCILIATION OF FUNDS			
Total funds brought forward	140,145	461,201	601,346
TOTAL FUNDS CARRIED FORWARD	<u>256,966</u>	<u>472,461</u>	<u>729,427</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	1,353,767	273,205	1,626,972
Additions	5,859	44,480	50,339
Disposals	-	(96,491)	(96,491)
At 31 March 2022	<u>1,359,626</u>	<u>221,194</u>	<u>1,580,820</u>
DEPRECIATION			
At 1 April 2021	954,822	245,856	1,200,678
Charge for year	70,504	7,656	78,160
Eliminated on disposal	-	(86,718)	(86,718)
At 31 March 2022	<u>1,025,326</u>	<u>166,794</u>	<u>1,192,120</u>
NET BOOK VALUE			
At 31 March 2022	<u>334,300</u>	<u>54,400</u>	<u>388,700</u>
At 31 March 2021	<u>398,945</u>	<u>27,349</u>	<u>426,294</u>

Included within leasehold property is the building from which the charity operates. This building was built on land leased from the local authority. The building is being depreciated over the remaining life of the lease, being 6 years. The charity is currently in the final stages of negotiating an extension to the lease and it is on this basis the management committee believe the value of the property is not materially misstated. The centre is still well used and vital for the associations charitable work. If the centre was not made available, the cost of replacing it would be far greater than the current written down value. The property has been extended since the original lease was signed but the lease was not updated to reflect the larger footprint of the building. This matter will be rectified when the new lease is signed.

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	<u>2</u>
NET BOOK VALUE	
At 31 March 2022	<u>2</u>
At 31 March 2021	<u>2</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. FIXED ASSET INVESTMENTS - continued

Red Valley Enterprises CIC

Registered office: United Kingdom

Class of share:	%
Ordinary shares	holding 100

	31.3.22	31.3.21
	£	£
Aggregate capital and reserves	3,385	2,842
Profit for the year	543	59,956
	<u> </u>	<u> </u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	153,808	129,813
Prepayments and accrued income	4,442	3,477
	<u>158,250</u>	<u>133,290</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 16)	13,818	32,599
Trade creditors	11,289	10,095
Social security and other taxes	1,031	12,720
Other creditors	4,959	7,921
Accruals and deferred income	46,243	32,344
	<u>77,340</u>	<u>95,679</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>13,818</u>	<u>32,599</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	948	531
Between one and five years	1,502	-
	<u>2,450</u>	<u>531</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	256,966	(33,312)	56,954	280,608
Restricted funds				
Flying start	-	25,147	(25,147)	-
BBC Children in Need	4,456	(4,456)	-	-
Street Games	1,500	-	-	1,500
Capital expenditure	384,573	(80,506)	37,268	341,335
Volunteering Wales	2,246	-	(2,246)	-
Millennium Trust	2,660	-	-	2,660
Liberation Project	747	-	-	747
024285 Active Inclusion	-	1,792	-	1,792
Messy Monsters Day Nursery	4,456	3,847	(8,303)	-
Kickstart	21,268	4,977	(26,245)	-
WCVA Covid-19 Recovery Fund	50,555	(40,216)	(10,339)	-
Communities for Work Plus	-	(65)	65	-
Heritage Lottery Fund	-	6,687	(2,500)	4,187
Food 4 All	-	13,647	(13,647)	-
RCT Youth Capital Grant	-	5,860	(5,860)	-
	<u>472,461</u>	<u>(63,286)</u>	<u>(56,954)</u>	<u>352,221</u>
TOTAL FUNDS	<u>729,427</u>	<u>(96,598)</u>	<u>-</u>	<u>632,829</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,352	(138,664)	(33,312)
Restricted funds			
Fframwaith - RCT Play	32,513	(32,513)	-
Flying start	107,477	(82,330)	25,147
BBC Children in Need	-	(4,456)	(4,456)
Capital expenditure	-	(80,506)	(80,506)
024285 Active Inclusion	127,069	(125,277)	1,792
Messy Monsters Day Nursery	79,290	(75,443)	3,847
BBC Children in Need (Grant 2)	55,410	(55,410)	-
Kickstart	151,526	(146,549)	4,977
WCVA Covid-19 Recovery Fund	-	(40,216)	(40,216)
Communities for Work Plus	84,155	(84,220)	(65)
WCVA Doorstep Challenge	23,610	(23,610)	-
RCT Wellbeing Support Project	3,375	(3,375)	-
Heritage Lottery Fund	10,500	(3,813)	6,687
Food 4 All	40,000	(26,353)	13,647
BAVO Carers Project	13,277	(13,277)	-
Interlink Winter Pressures	8,310	(8,310)	-
RCT Parent + Toddler	1,000	(1,000)	-
RCT Youth Capital Grant	5,860	-	5,860
	<u>743,372</u>	<u>(806,658)</u>	<u>(63,286)</u>
TOTAL FUNDS	<u>848,724</u>	<u>(945,322)</u>	<u>(96,598)</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	140,145	81,257	35,564	256,966
Restricted funds				
Fframwaith - RCT Play	-	11,148	(11,148)	-
Flying start	-	19,332	(19,332)	-
BBC Children in Need	4,269	187	-	4,456
Street Games	1,500	-	-	1,500
Capital expenditure	449,243	(64,670)	-	384,573
Volunteering Wales	2,274	(28)	-	2,246
Millennium Trust	2,660	-	-	2,660
Liberation Project	-	747	-	747
024285 Active Inclusion	1,255	3,829	(5,084)	-
Messy Monsters Day Nursery	-	4,456	-	4,456
Kickstart	-	21,268	-	21,268
WCVA Covid-19 Recovery Fund	-	50,555	-	50,555
	<u>461,201</u>	<u>46,824</u>	<u>(35,564)</u>	<u>472,461</u>
TOTAL FUNDS	<u>601,346</u>	<u>128,081</u>	<u>-</u>	<u>729,427</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund			
	253,889	(172,632)	81,257
Restricted funds			
Fframwaith - RCT Play	29,223	(18,075)	11,148
Communities first - Taf Cluster	84,156	(84,156)	-
Flying start	100,576	(81,244)	19,332
BBC Children in Need	34,095	(33,908)	187
Capital expenditure	-	(64,670)	(64,670)
Volunteering Wales	-	(28)	(28)
Liberation Project	23,610	(22,863)	747
024285 Active Inclusion	95,155	(91,326)	3,829
Messy Monsters Day Nursery	17,316	(12,860)	4,456
Big Lottery	10,000	(10,000)	-
BAVO	1,000	(1,000)	-
BBC Children in Need (Grant 2)	15,175	(15,175)	-
CF in Wales	5,000	(5,000)	-
Kickstart	22,901	(1,633)	21,268
WCVA Covid-19 Recovery Fund	99,635	(49,080)	50,555
WCVA Covid-19 Emergency Fund	98,007	(98,007)	-
	635,849	(589,025)	46,824
TOTAL FUNDS	889,738	(761,657)	128,081

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	140,145	47,945	92,518	280,608
Restricted funds				
Fframwaith - RCT Play	-	11,148	(11,148)	-
Flying start	-	44,479	(44,479)	-
BBC Children in Need	4,269	(4,269)	-	-
Street Games	1,500	-	-	1,500
Capital expenditure	449,243	(145,176)	37,268	341,335
Volunteering Wales	2,274	(28)	(2,246)	-
Millennium Trust	2,660	-	-	2,660
Liberation Project	-	747	-	747
024285 Active Inclusion	1,255	5,621	(5,084)	1,792
Messy Monsters Day Nursery	-	8,303	(8,303)	-
Kickstart	-	26,245	(26,245)	-
WCVA Covid-19 Recovery Fund	-	10,339	(10,339)	-
Communities for Work Plus	-	(65)	65	-
Heritage Lottery Fund	-	6,687	(2,500)	4,187
Food 4 All	-	13,647	(13,647)	-
RCT Youth Capital Grant	-	5,860	(5,860)	-
	461,201	(16,462)	(92,518)	352,221
TOTAL FUNDS	601,346	31,483	-	632,829

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	359,241	(311,296)	47,945
Restricted funds			
Fframwaith - RCT Play	61,736	(50,588)	11,148
Communities first - Taf Cluster	84,156	(84,156)	-
Flying start	208,053	(163,574)	44,479
BBC Children in Need	34,095	(38,364)	(4,269)
Capital expenditure	-	(145,176)	(145,176)
Volunteering Wales	-	(28)	(28)
Liberation Project	23,610	(22,863)	747
024285 Active Inclusion	222,224	(216,603)	5,621
Messy Monsters Day Nursery	96,606	(88,303)	8,303
Big Lottery	10,000	(10,000)	-
BAVO	1,000	(1,000)	-
BBC Children in Need (Grant 2)	70,585	(70,585)	-
CF in Wales	5,000	(5,000)	-
Kickstart	174,427	(148,182)	26,245
WCVA Covid-19 Recovery Fund	99,635	(89,296)	10,339
WCVA Covid-19 Emergency Fund	98,007	(98,007)	-
Communities for Work Plus	84,155	(84,220)	(65)
WCVA Doorstep Challenge	23,610	(23,610)	-
RCT Wellbeing Support Project	3,375	(3,375)	-
Heritage Lottery Fund	10,500	(3,813)	6,687
Food 4 All	40,000	(26,353)	13,647
BAVO Carers Project	13,277	(13,277)	-
Interlink Winter Pressures	8,310	(8,310)	-
RCT Parent + Toddler	1,000	(1,000)	-
RCT Youth Capital Grant	5,860	-	5,860
	<u>1,379,221</u>	<u>(1,395,683)</u>	<u>(16,462)</u>
TOTAL FUNDS	<u>1,738,462</u>	<u>(1,706,979)</u>	<u>31,483</u>

Fframwaith - RCT Play

RCT Play (formerly known as Fframwaith) funding is received via Rhondda Cynon Taf County Borough Council to support playschemes and after-school club sessions for children aged between 5 - 11 years.

Communities for Work Plus (C4W+)

Communities for Work Plus provides specialist employment advisory support to people who are either in or at risk of poverty who are not eligible for other regional programmes funded by the European Social Fund, and who have complex barriers to employment and training opportunities. Communities for Work Plus provides support to help to build confidence, gain work experience, learn new skills or re-write participants CV's. Communities for Work Plus will help individuals and meet with participants in their local community.

Flying Start

Flying Start funding was awarded to run the Welsh Government's Flying Start provision for 2 to 3 year olds. The amount awarded covers the cost of providing the provision within Gilfach Goch and includes staff costs, venue and activity costs. The programme ran under this funding until August 2014 however, from September 2014, the way in which the programme is funded has changed. The funding is now provided per child place. The relevant costs of delivering the programme are paid from this allocated amount.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

BBC Children in Need

BBC Children in Need has awarded three years funding for our children and youth provision. The funding has enabled us to deliver after school clubs four evenings a week, youth clubs three evenings a week and 10 weeks play scheme provision delivered during school holidays. The benefits for children and young people include:

- They will be better equipped to cope with challenges they may experience
- They have opportunities to build better relationships with staff and peers
- They can learn and share experiences
- They have a safe space to enjoy socialising and participate in activities
- They have a voice and are encouraged to use it

BBC Children in Need (Grant 2)

BBC Children in Need has supported the work we do with children and young people on many occasions and again, provided us with funding to develop a 'Transition Back' project. Starting in September 2020 and running alongside our existing funding it enabled us to support children and young people to move back into face to face provision following the pandemic. The project allowed us to establish a managed flexibility to delivering activities for children and young people during the uncertainty of further covid restrictions, changes in government guidelines and the needs of individual C&YP. Identifying common concerns amongst children and young people enabled us to deliver workshops that focused on reducing the fear and worries that children and young people had developed as a result of the pandemic.

The project enabled us to support children and young people to have a greater sense of self-belief so they felt more empowered, physically safe and better able to reinstate and/or increase positive friendships thus improving their physical and emotional wellbeing.

Street Games

Street Games funding was awarded to cover the cost of session workers and equipment to enable the Association to deliver sporting activities for children and young people in order to improve their physical wellbeing.

RCT Youth

RCT Youth project is grants received to go towards the running costs of the youth programme.

Active Inclusion 024285 - Future Steps 16-24yrs

The project engages and supports young people to build confidence, develop new skills and overcome barriers to employment. Participants are given supported employment opportunities for 16 hrs per week for 16 weeks. Participants are encouraged and supported to gain the necessary employment skills to gain independent employment on completion of the project.

Volunteering Wales Grant

Funding awarded from the Welsh Government to promote and improve volunteering in Wales. The aim of the scheme is to improve access to volunteering for people of all ages and from all parts of society.

Kickstart

This funding was awarded in order for us to create supported employment posts for 25 hours per week for a period of 26 weeks. Funding covered the salary of participants and set up costs which has been used to employ a coordinator and provide training.

WCVA Recovery Fund

This funding was again part of Welsh Government Covid Relief support and was awarded to help with continued support for those most vulnerable members of the community. Funding was used to deliver a second emergency project that provided a range of support for people finding it difficult to cope with the effects of Covid 19.

Food 4 all project

This project was funded by the European Union Transition Funding: Reducing Food Poverty and Addressing Food Insecurity "Food Poverty Grant". The purpose of the funding was to adopt a three-prong strategy to help lift people out of food poverty.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

The grant enabled us to purchase equipment to enable us to accept fresh and frozen produce in order to enhance the food supplies for our food bank. It enabled us to support people with food supplies from the food bank and educate them through engagement with the project so that they could enhance existing and develop new skills and understanding of how to grow produce, cook healthy meals on a budget, reduce food waste, learn about carbon footprint and gain improved basic skills and opportunities to gain accredited qualifications. The project was open to people of various ages and abilities.

The Food for All Project ultimately helped us reduce the high levels of food poverty and contribute towards food insecurity becoming less of an issue in areas where multiple deprivation is at its' highest.

RCT Wellbeing Project

The Winter of Wellbeing Funding was awarded by RCT Council and made available to provide a range of fun, accessible activities, free at the point of delivery to children and young people aged 0 -25 years, and their families. The delivery of the activities took place between November 2021 and March 2022. Activities developed through consultation with children and young people, allowing them to make informed choices, access activities that would not necessarily be within their reach due to financial poverty and geographical isolation.

BAVO Carers Project

The Time for You Project was funded by BAVO and enabled us to develop a multi faceted approach to developing a carers project that encapsulates the identified needs of carers by establishing an activity programme based on carers own ideas of what they feel would help them. It allowed us to provide carers with a welfare call each week whereby they have an opportunity to talk about how they feel and gain information about what is available locally that is specifically for carers. It enabled us to develop a number of activities around the needs and interests of carers allowing them opportunities to engage whilst at the same time provide alternative activities for those, they care for allowing the carers the ability to have some time for themselves, away from caring. It helped carers build and develop new friendships, share experiences and be themselves.

Heritage Lottery

This grant has benefitted the surrounding areas of the centre with the development of 2 wildflower meadows, 12 native trees and 8 fruit trees planted as well as approx. 1000 native bulbs. We also had 2 interpretation boards installed and a bench for people to sit and enjoy the project. There was money for volunteer training and the purchase of capital items such as strimmer's and a lawn mower including all associated PPE.

RCT Parent and Toddler Grant

The purchase of arts & crafts materials for the Lil Amigos group to use during their sessions.

Transfers between funds

The transfers between funds between 1st April 2021 and 31st March 2022 were as follows:

£	Description	From fund	To fund
37,268	Restricted fixed assets to cover unrolling of depreciation charge in future periods.	Various as shown below	Capital expenditure
(5,860)	As above.	RCT Youth	Capital expenditure
(8,588)	As above.	Messy Monsters	Capital expenditure
(2,500)	As above.	Heritage Lottery Fund	Capital expenditure
(2,673)	As above.	Flying Start	Capital expenditure
(4,000)	As above.	WCVA Recovery Fund	Capital expenditure
(13,647)	As above.	Food 4 all	Capital expenditure
2,246	Transfer underspend to general as allowable by funder.	Volunteering Wales	General
285	Overspend on fund to be topped up from general fund.	General	Messy Monsters Day Nursery
26,245	Transfer underspend to general due to allowable employer incentive received.	Kickstart	General
10,339	Transfer underspend to general to continue to deliver the activities that were affected during Covid-19.	WCVA Covid-19 Recovery Fund	General

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

65	Overspend on fund to be topped up from general fund.	General	Communities for work plus
22,474	Transfer of underspend to general aligning with the SLA delivered project.	Flying start	General

19. RELATED PARTY TRANSACTIONS

Red Valley Enterprises CIC is a 100% subsidiary of Gilfach Goch Community Association Limited. The charity charged its subsidiary £76,100 (2021: £30,000) in management charges during the year.

At 31st March 2022 the amount owed by the subsidiary to Gilfach Goch Community Association was £46,100 (2021: £60,000). This amount represents the donation from the subsidiary.

Within the year to the 31st March 2022, Gilfach Goch Community Association made a grant to Red Valley Enterprises CIC of £8,310 (2021: £122,300) in order for the Company to offer continued support to the Charity in the roll out of projects.

Accounts

REGISTERED COMPANY NUMBER: 03233495 (England and Wales)
REGISTERED CHARITY NUMBER: 1070802

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

FOR

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**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).

ACCOUNTABILITY AND GOVERNANCE

The Board of Trustees are pleased to present the Annual Report for the year ending 31 March 2021 together with the organisations financial statements which have been prepared in order to meet the requirements for a directors' report and accounts for Companies Act (2006) purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, 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).

Gilfach Goch Community Association is a company limited by guarantee and a registered charity which is managed by a Board of Trustees / Company Directors. The principal activity of the company is 'to promote any charitable purpose for the benefit of the community in Gilfach Goch and in particular the advancement of education, the promotion of good health and the relief of poverty, distress and sickness'.

The Trustees / Directors comprise of representation from a diverse background. They bring to the table a range of skills that include an excellent knowledge and understanding of the voluntary sector. They have knowledge and expertise in legal, financial, IT, human resource and education. The Board demonstrates good governance and professionalism at all times, maintaining the ethical standards expected by our organisation and those outlined in the Nolan Principles (the seven principles of public life). Under the rules of the Charity's Constitution, the Trustees / Directors are known as the Management Committee.

In addition to the knowledge and skills of the existing Board Members, our organisation has the ability, under the rules laid down in our Constitution, to draw on external expertise as and when required for the benefit of the organisation. The Board of Trustees has delegated all management responsibilities of Gilfach Goch Community Association and its social enterprise arm Red Valley Enterprises to the Community Association Manager. She is supported by a knowledgeable staff team.

OBJECTIVES AND ACTIVITIES

Our Mission

Our Mission Statement, "to help bring out the best from the community, for the community, through consultation with the community".

Our Values

In essence, we ensure that all our projects, services, classes, courses and activities are being developed in line with the changing identified needs of the community. We do this by maximising the sustainability of our work through working collaboratively with other organisations and partners in order to build a resilient, cohesive and inclusive community. This allows community members the ability to have a stake in their own future. Underpinning all the work we do is our commitment to the Equality Act (2010), the National Principles for Public Engagement in Wales and the Children and Young People's National Participation Standards. We continue to demonstrate diversity, fairness, integrity, accountability, partnership and sustainability.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

OBJECTIVES AND ACTIVITIES

Staff

The organisation is very proud of its staff team and recognise that through their hard work, great things happen. Their dedication and loyalty have been key to ensuring the organisation continues to meet its objective. Their willingness to adapt the delivery of projects, services, classes, courses and activities so as to include a wider spectrum of the community is testament of their commitment to improving the lives of others. They do this even in the midst of uncertainty as to whether their post will continue to be funded in future. We are particularly proud of the fact that the our staff team has worked tirelessly throughout the pandemic and continued to put the needs of others before there own needs.

Volunteers

Our success to date can be attributed to the hard work of our volunteers who with staff support, are able to establish, develop and deliver needs-based services within the community and local surrounding areas. Through annual consultation, regular monitoring and evaluation, we are able to ensure we have up to date information relating to the needs of the community and that we are meeting these needs through the delivery of services.

With an excellent track record spanning 24 years, we continue working in disadvantaged areas with some of the most marginalised, vulnerable people. The organisation has earned itself an excellent reputation for engaging with and supporting some of the hardest to reach community members and continues to make a positive difference to the lives of many. Our ability to recruit, train and develop volunteers has earned us the Investors in Volunteers Award on three previous occasions and we are currently in the process of being independently assessed for a fourth term.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the aims and objectives of the charity. During the year 1st April 2020 to 31st March 2021 the GGCA continued to secure monies through a combination of being commissioned to deliver frontline services, grant funding and donations. A number of successful applications enabled us to continue delivering a number of projects designed to support people through the pandemic.

Communities for Work Plus

As a result of the Welsh Government's closure of the Communities First Programme in March 2018, a Legacy Fund was created and for our region, it is managed by RCT Council. The Council have subsequently used some of this money to commission us to deliver work clubs throughout several communities within RCT and pay a small amount towards housing their own staff in our building. This legacy fund continued on a like for like basis during the 2020/2021 financial year.

Managing a 'grass roots' programme which is heavily embedded with a 'top down' approach to delivery and monitoring, on a severely reduced budget, has perhaps been one of the most challenging situations the GGCA has had to experience. The days of being able to help the most vulnerable people in the community and local surrounding areas have now been replaced by an ever-prescriptive set of targets that meant we could only work with those who fit the criteria set down by Welsh Government and RCT Council. Many of the most vulnerable have therefore been further excluded.

As an organisation set up to help those most in need, it is worrying that narrowly focused programmes are substantially restricting which members of the community staff can now work with. Witnessing the drawbacks of such changes has led us to develop a number of other initiatives in order to 'fill the gap' that increasingly widens as a result of target driven outcomes. This is something which does not sit comfortably with many voluntary sector organisations.

Flying Start

The Flying Start Programme has been delivered through our Messy Monsters childcare setting which continues to provide a high-quality childcare provision free at the point of delivery. This is offered to parents of all eligible 2-3 year old's for two and a half hours a day, 5 days a week for 39 weeks. Our provision provides a warm, friendly environment where the children feel safe and secure and are stimulated to develop skills and increase confidence and self-esteem. Linked to foundation phase, it enables a seamless transition between the setting and school, filling some gaps in provision for the child.

At our Messy Monsters Childcare setting, the children are offered a broad curriculum of activities based on the Foundation Phase as laid down by the Department for Children, Education, Lifelong Learning and Skills. Through hard work and commitment, we have been able to secure a contract to continue delivering this programme. However, planned changes may affect how the provision is delivered in the future.

With a Quality of Care Award issued by the Pre School Play Association and excellent CIW inspection reports, our provision continues to offer children and their parents a high-quality setting with a dedicated team of staff.

Full Day Care

In addition to our Flying Start provision, we have addressed an ongoing barrier to employment for those who have struggled with childcare. In January 2020, we established a full day care provision for 14 children aged 0-12 years. Opening 8am until 6pm Monday to Friday, it provides affordable childcare, removing that barrier for parents returning to employment.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

BBC Children in Need

BBC Children in Need funds our children and young peoples programme and enables us to deliver a number of indoor and outdoor activities. Through the pandemic we adopted a blended activity programme with some projects being delivered on line and others being delivered with small group of young people. Provision is delivered via after school clubs, youth club and through our school holiday activities programme. Benefits include:

- They will be better equipped to cope with challenges they may experience
- They have opportunities to build better relationships with staff and peers
- They can learn and share experiences
- They have a safe space to enjoy socialising and participate in activities
- They have a voice and are listened to.

Active Inclusion

We were awarded funding to deliver an active inclusion project for 16-24 year olds. The project has been extremely successful and as a result, we were invited to apply for a reprofiling which could potentially increase the lifespan of the project by a further six months. It enables us to provide employment opportunities to young people for 16 hours per week for 16 weeks. During this time the young people gain employability skills and complete a number of training courses which increases their chances of gaining employment beyond their time engaged in this project.

FINANCIAL REVIEW

Going concern

In going forward, Gilfach Goch Community Association continues to generate sufficient funds to cover all financial commitments. The organisation has reserves that are in line with the requirements of the Charities Commission. The building has been refurbished and is maintained to a high standard. There are no outstanding litigations or loans. We have a senior finance officer and a finance assistant who monitor the finances of the organisation and its' social enterprise arm. Our financial procedures are in place and regularly revised. Monthly financial reports are produced using Sage and submitted to the board of trustees. Finance is a permanent item on the agenda at the monthly Board of Trustees meetings and the finance officer is on hand throughout the monthly meetings to explain the accounts and answer questions from the Community Association Manager and Board of Trustees.

Lease

Our current lease agreement with RCT Council has eight years remaining. However, due to the way in which our organisation is audited, the low number of years remaining on our lease is reflected in our Statement of Financial Activities. This means that it shows our expenditure as being substantially more than our income and this has a profound effect on our ability to secure funding. However, this is to take into account the depreciation rate of the building and is not due to overspending and/or exceeding our level of income. In light of this, we are in the process of agreeing a new 25 year lease with RCT council but due to the pandemic, this has been put on hold. It is expected that discussions with RCT Council can re-commenced in 2021/2022 so that a new, longer running lease can be secured.

Financial review

The main funders to the Association were Communities First and Flying Start. Further income was generated from a mix of sources including other funding bodies including Fframwaith and the social enterprise arm of the organisation.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

PLANS FOR FUTURE PERIODS

In order to continue working towards our objective in the context of current and future challenges we will continue to:

- Provide a voice that ensures **all** sectors of the community are represented
- Recruit, train and support volunteers.
Establish, develop and deliver services, classes, courses, projects and activities that meet the identified needs of the community and individuals particularly in relation to health, education and employability.
- Create opportunities that enhance the lives of a diverse range of individuals.
Maintain existing and develop new meaningful key partnerships with shared values to maximise potential benefits for community members of all ages and abilities.
- Work towards increasing the levels of unrestricted funds through the continued development of social enterprise activities, fund raising events and donations.
- Regularly monitor the potential risks that the organisation may be exposed to.
We will also monitor closely the information available to us relating to the pandemic, devise new ways of working and expand out emergency work to include new areas where need is high.

As grant funding is becoming more difficult to secure we know we face some difficult times in the immediate future and as such, we make every effort to ensure our organisation is in a position to continue forging ahead for the benefit of the community by looking at ways of generating income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Remuneration of Trustees and Senior Management

The Board of Trustees volunteer their time in a number of ways, in particular during the monthly Management Committee Meetings. Although they are advised that as a volunteer, they can claim any expenses incurred, none of the Trustees have submitted a claim this financial year. The Community Association Manager is employed by the organisation and paid a salary. The salaries for all paid employees and any sessional workers are in line with that of other organisations carrying out similar work and are appropriate for the job roles. Any changes to salaries must be authorised by the Community Association Manager and the Board of Trustees prior to any change taking place.

Related parties

Red Valley Enterprises CIC is a registered Community Interest Company and the Social Enterprise arm of Gilfach Goch Community Association. It was established in 2007 and has continually been developed in line with its objectives and the objectives of Gilfach Goch Community Association. The profits from Red Valley Enterprises CIC are gift aided each year to the Association to increase levels of unrestricted funds thus enabling the Charity to become less reliant on grant funding and to help aid the future sustainability of the organisation.

Red Valley Enterprise CIC - Achievements and Performance

Throughout the last financial year and despite the economic and political uncertainty, Red Valley Enterprises C.I.C has managed to generate a level of income through its various social enterprise initiatives. Red Valley Enterprises continues to build on its firm foundations and as covid restrictions are slowly being lifted, more groups are starting back face to face work and venue bookings are slowly starting to return. This is of course all subject to any changes we may have to make to comply with the Local and National Covid Guidelines.

Investment Powers, policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the directors believe will be beneficial in terms of meeting the aims and objectives of the organisations.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Legal and administrative information

Charity Name	Gilfach Goch Community Association	
Company number	03233495	
Charity number	1070802	
Management Committee	Geunor Evans Allun Warren Olive Francis Hendrik Haye Kay Leek Betsi Griffiths Esther Williams Sylvia Scammell	
Registered Office	Cambrian Avenue Community Centre Cambrian Avenue Porth CF39 8TG	
Company Secretary	Kate O'Sullivan	
Management Team	Kate O'Sullivan Joanne Cook	Association Manager Finance Officer
Bankers	Barclays Bank Plc Leicester L87 2BB Santander UK Plc Bootle Merseyside L30 4GB	
Auditors	Bevan Buckland LLP Ground Floor, Cardigan House Enterprise Park, Castle Court Llansamlet Swansea SA7 9LZ	

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Gilfach Goch Community Association Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr A Warren - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Opinion

We have audited the financial statements of Gilfach Goch Community Association Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GILFACH GOCH COMMUNITY ASSOCIATION LIMITED

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Enquiry of management which includes obtaining and reviewing supporting documentation concerning the Charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - Internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas;
 - The rationale of any major fund flows during the period;
- Obtaining an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the association, the key laws and regulations we considered in this context included the UK Companies Act.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- Enquiry of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Henry Lloyd-Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	60,000	-	60,000	47,585
Charitable activities					
Grants and contracts	4	115,648	621,991	737,639	466,496
Other trading activities	3	30,000	-	30,000	30,000
Other income		48,241	13,858	62,099	3,888
Total		<u>253,889</u>	<u>635,849</u>	<u>889,738</u>	<u>547,969</u>
EXPENDITURE ON					
Charitable activities					
Expenditure on charitable activities	5	172,632	589,025	761,657	547,147
NET INCOME		<u>81,257</u>	<u>46,824</u>	<u>128,081</u>	<u>822</u>
Transfers between funds	18	35,564	(35,564)	-	-
Net movement in funds		<u>116,821</u>	<u>11,260</u>	<u>128,081</u>	<u>822</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		140,145	461,201	601,346	600,524
TOTAL FUNDS CARRIED FORWARD		<u><u>256,966</u></u>	<u><u>472,461</u></u>	<u><u>729,427</u></u>	<u><u>601,346</u></u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	41,721	384,573	426,294	499,674
Investments	13	2	-	2	2
		41,723	384,573	426,296	499,676
CURRENT ASSETS					
Debtors	14	133,290	-	133,290	129,640
Cash at bank and in hand		177,632	87,888	265,520	88,478
		310,922	87,888	398,810	218,118
CREDITORS					
Amounts falling due within one year	15	(95,679)	-	(95,679)	(116,448)
		215,243	87,888	303,131	101,670
NET CURRENT ASSETS					
		215,243	87,888	303,131	101,670
TOTAL ASSETS LESS CURRENT LIABILITIES					
		256,966	472,461	729,427	601,346
NET ASSETS					
		256,966	472,461	729,427	601,346
FUNDS	18				
Unrestricted funds				256,966	140,145
Restricted funds				472,461	461,201
TOTAL FUNDS				729,427	601,346

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 and were signed on its behalf by:

.....
A Warren - Trustee

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	143,443	115,476
Net cash provided by operating activities	<u>143,443</u>	<u>115,476</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(44,111)
Sale of tangible fixed assets	1,000	-
Net cash provided by/(used in) investing activities	<u>1,000</u>	<u>(44,111)</u>
Cash flows from financing activities		
New loans in year	32,599	-
Net cash provided by financing activities	<u>32,599</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	<u>177,042</u>	<u>71,365</u>
Cash and cash equivalents at the beginning of the reporting period	<u>88,478</u>	<u>17,113</u>
Cash and cash equivalents at the end of the reporting period	<u><u>265,520</u></u>	<u><u>88,478</u></u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	128,081	822
Adjustments for:		
Depreciation charges	73,380	69,050
Profit on disposal of fixed assets	(1,000)	-
Increase in debtors	(3,650)	(47,883)
(Decrease)/increase in creditors	(53,368)	93,487
Net cash provided by operations	<u>143,443</u>	<u>115,476</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	88,478	177,042	265,520
	<u>88,478</u>	<u>177,042</u>	<u>265,520</u>
Debt			
Debts falling due within 1 year	-	(32,599)	(32,599)
	<u>-</u>	<u>(32,599)</u>	<u>(32,599)</u>
Total	<u>88,478</u>	<u>144,443</u>	<u>232,921</u>

The notes form part of these financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

**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, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The financial statements contain information about Gilfach Goch Community Association Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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. The following specific policies are applied to particular categories of income:

- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year which they are receivable.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

Government grants

During the year the following government support was received during the ongoing pandemic:

Grant received	£
WCVA Covid-19 Emergency Fund	98,007
WCVA Covid-19 Recovery Fund	99,635
WCVA Resilience Fund 1	56,250
WCVA Resilience Fund 2	55,398
Job Retention Scheme	42,978

Expenditure and irrecoverable vat

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 split between unrestricted and restricted funds and analysed between functions. The latter allocation has been performed on a percentage basis derived from the time spent on such activities by the charity's employees, or directly where possible. Resources expended include attributable VAT which cannot be recovered.

Costs of raising funds

The costs of raising funds are made up of a percentage of the Association Manager's time.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Expenditure on charitable activities

Expenditure on charitable activities include grants made, governance and support costs.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	20% reducing balance

Fixed asset investments

Fixed asset investments are the shares in the trading subsidiary company which are shown at cost.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time provided to the Association is not recognised. Refer to the trustees' report for more information about their contribution.

Leasing

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Allocation of support services

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Functional currency

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

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.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	60,000	47,585

Included within donations is £60,000 (2020: £47,000) donated from Red Valley Enterprises CIC, the trading subsidiary of GGCA.

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Management charges	30,000	30,000

4. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Grants	737,639	466,496

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

	2021 £	2020 £
BBC Children in Need	33,594	44,500
Fframwaith	29,223	17,315
Flying Start	98,689	80,854
Communities First	84,156	84,155
024088 Active Inclusion	-	47,686
024105 Active Inclusion	-	39,917
Volunteering Wales	-	19,754
Millennium Trust	-	5,000
Liberation Project	23,610	24,890
024285 Active Inclusion	95,155	19,450
CAF Fund	-	5,335
ICF Galfach Sheddars	-	500
ICF Disability Group	-	4,140
Garfield Weston Foundation	-	30,000
ICF Older Peoples Profit	-	1,500
ICF Discretionary Capital Project	-	41,500
WCVA Covid-19 Emergency Fund	98,007	-
Big Lottery	10,000	-
Interlink Small Grant - PPE	1,000	-
Interlink Small Grant	1,000	-
BAVO	1,000	-
BBC Children in Need (Grant 2)	15,175	-
CF in Wales	5,000	-
Messy Monsters Day Nursery	5,846	-
WCVA Resilience Fund	56,250	-
WCVA Resilience Fund (Round 2)	55,398	-
WCVA Covid-19 Recovery Fund	99,635	-
Kickstart	22,901	-
Comic Relief	2,000	-
	<u>737,639</u>	<u>466,496</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure on charitable activities	513,559	122,300	125,798	761,657

6. GRANTS PAYABLE

	2021 £	2020 £
Expenditure on charitable activities	122,300	-
The total grants paid to institutions during the year was as follows:		
	2021 £	2020 £
Red Valley Enterprises CIC	122,300	-

Grants payable to Red Valley Enterprises CIC for various projects.

7. SUPPORT COSTS

	Administration £	Information technology £	Support costs £	Totals £
Expenditure on charitable activities	112,037	3,771	9,990	125,798

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	73,380	69,049
Surplus on disposal of fixed assets	(1,000)	-

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.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	427,996	363,842
	<u>427,996</u>	<u>363,842</u>

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

	2021	2020
Project staff	20	16
Support staff	4	4
	<u>24</u>	<u>20</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	47,585	-	47,585
Charitable activities			
Grants and contracts	82,975	383,521	466,496
Other trading activities	30,000	-	30,000
Other income	1,762	2,126	3,888
	<u>162,322</u>	<u>385,647</u>	<u>547,969</u>
Total			
EXPENDITURE ON			
Charitable activities			
Expenditure on charitable activities	131,726	415,421	547,147
	<u>30,596</u>	<u>(29,774)</u>	<u>822</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(16,337)	16,337	-
	<u>14,259</u>	<u>(13,437)</u>	<u>822</u>
Net movement in funds			
RECONCILIATION OF FUNDS			
Total funds brought forward	125,886	474,638	600,524
	<u>140,145</u>	<u>461,201</u>	<u>601,346</u>
TOTAL FUNDS CARRIED FORWARD			

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	1,353,767	273,205	1,626,972
DEPRECIATION			
At 1 April 2020	888,277	239,021	1,127,298
Charge for year	66,545	6,835	73,380
At 31 March 2021	954,822	245,856	1,200,678
NET BOOK VALUE			
At 31 March 2021	398,945	27,349	426,294
At 31 March 2020	465,490	34,184	499,674

Included within leasehold property is the building from which the charity operates. This building was built on land leased from the local authority. The building is being depreciated over the remaining life of the lease, being 7 years. The charity is currently in the final stages of negotiating an extension to the lease and it is on this basis the management committee believe the value of the property is not materially misstated. The centre is still well used and vital for the associations charitable work. If the centre was not made available, the cost of replacing it would be far greater than the current written down value. The property has been extended since the original lease was signed but the lease was not updated to reflect the larger footprint of the building. This matter will be rectified when the new lease is signed.

13. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	2
NET BOOK VALUE	
At 31 March 2021	2
At 31 March 2020	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Red Valley Enterprises CIC

Registered office: United Kingdom

	% holding		
Class of share:			
Ordinary shares	100		
		31.3.21	31.3.20
		£	£
Aggregate capital and reserves		2,842	2,886
Profit for the year		59,956	47,746

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	129,813	125,459
Prepayments and accrued income	3,477	4,181
	<u>133,290</u>	<u>129,640</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other loans (see note 16)	32,599	-
Trade creditors	10,095	(111)
Social security and other taxes	12,720	5,274
Other creditors	7,921	2,031
Accruals and deferred income	32,344	109,254
	<u>95,679</u>	<u>116,448</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Other loans	<u>32,599</u>	<u>-</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	<u>531</u>	<u>948</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	140,145	81,257	35,564	256,966
Restricted funds				
Fframwaith	-	11,148	(11,148)	-
Flying start	-	19,332	(19,332)	-
BBC Children in Need	4,269	187	-	4,456
Street Games	1,500	-	-	1,500
Capital expenditure	449,243	(64,670)	-	384,573
Volunteering Wales	2,274	(28)	-	2,246
Millennium Trust	2,660	-	-	2,660
Liberation Project	-	747	-	747
024285 Active Inclusion	1,255	3,829	(5,084)	-
Messy Monsters Day Nursery	-	4,456	-	4,456
Kickstart	-	21,268	-	21,268
WCVA Covid-19 Recovery Fund	-	50,555	-	50,555
	<u>461,201</u>	<u>46,824</u>	<u>(35,564)</u>	<u>472,461</u>
TOTAL FUNDS	<u>601,346</u>	<u>128,081</u>	<u>-</u>	<u>729,427</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund			
	253,889	(172,632)	81,257
Restricted funds			
Fframwaith	29,223	(18,075)	11,148
Communities first - Taf Cluster	84,156	(84,156)	-
Flying start	100,576	(81,244)	19,332
BBC Children in Need	34,095	(33,908)	187
Capital expenditure	-	(64,670)	(64,670)
Volunteering Wales	-	(28)	(28)
Liberation Project	23,610	(22,863)	747
024285 Active Inclusion	95,155	(91,326)	3,829
Messy Monsters Day Nursery	17,316	(12,860)	4,456
Big Lottery	10,000	(10,000)	-
BAVO	1,000	(1,000)	-
BBC Children in Need (Grant 2)	15,175	(15,175)	-
CF in Wales	5,000	(5,000)	-
Kickstart	22,901	(1,633)	21,268
WCVA Covid-19 Recovery Fund	99,635	(49,080)	50,555
WCVA Covid-19 Emergency Fund	98,007	(98,007)	-
	<u>635,849</u>	<u>(589,025)</u>	<u>46,824</u>
TOTAL FUNDS	<u>889,738</u>	<u>(761,657)</u>	<u>128,081</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	125,886	30,596	(16,337)	140,145
Restricted funds				
Fframwaith	409	5,390	(5,799)	-
Communities first - Taf Cluster	2,744	(2,744)	-	-
Flying start	-	2,227	(2,227)	-
BBC Children in Need	7,783	(3,514)	-	4,269
Street Games	1,500	-	-	1,500
Capital expenditure	462,202	(56,568)	43,609	449,243
024088 Active Inclusion	-	8,662	(8,662)	-
024105 Active Inclusion	-	7,462	(7,462)	-
Volunteering Wales	-	2,274	-	2,274
Millennium Trust	-	2,660	-	2,660
024285 Active Inclusion	-	4,377	(3,122)	1,255
	<u>474,638</u>	<u>(29,774)</u>	<u>16,337</u>	<u>461,201</u>
TOTAL FUNDS	<u>600,524</u>	<u>822</u>	<u>-</u>	<u>601,346</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,322	(131,726)	30,596
Restricted funds			
Fframwaith	17,315	(11,925)	5,390
Communities first - Taf Cluster	84,155	(86,899)	(2,744)
Flying start	82,738	(80,511)	2,227
BBC Children in Need	44,500	(48,014)	(3,514)
Capital expenditure	-	(56,568)	(56,568)
024088 Active Inclusion	47,686	(39,024)	8,662
024105 Active Inclusion	40,159	(32,697)	7,462
Volunteering Wales	19,754	(17,480)	2,274
Millennium Trust	5,000	(2,340)	2,660
Liberation Project	24,890	(24,890)	-
024285 Active Inclusion	19,450	(15,073)	4,377
	<u>385,647</u>	<u>(415,421)</u>	<u>(29,774)</u>
TOTAL FUNDS	<u>547,969</u>	<u>(547,147)</u>	<u>822</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. 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 £
Unrestricted funds				
General fund	125,886	111,853	19,227	256,966
Restricted funds				
Fframwaith	409	16,538	(16,947)	-
Communities first - Taf Cluster	2,744	(2,744)	-	-
Flying start	-	21,559	(21,559)	-
BBC Children in Need	7,783	(3,327)	-	4,456
Street Games	1,500	-	-	1,500
Capital expenditure	462,202	(121,238)	43,609	384,573
024088 Active Inclusion	-	8,662	(8,662)	-
024105 Active Inclusion	-	7,462	(7,462)	-
Volunteering Wales	-	2,246	-	2,246
Millennium Trust	-	2,660	-	2,660
Liberation Project	-	747	-	747
024285 Active Inclusion	-	8,206	(8,206)	-
Messy Monsters Day Nursery	-	4,456	-	4,456
Kickstart	-	21,268	-	21,268
WCVA Covid-19 Recovery Fund	-	50,555	-	50,555
	<u>474,638</u>	<u>17,050</u>	<u>(19,227)</u>	<u>472,461</u>
TOTAL FUNDS	<u>600,524</u>	<u>128,903</u>	<u>-</u>	<u>729,427</u>

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	416,211	(304,358)	111,853
Restricted funds			
Fframwaith	46,538	(30,000)	16,538
Communities first - Taf Cluster	168,311	(171,055)	(2,744)
Flying start	183,314	(161,755)	21,559
BBC Children in Need	78,595	(81,922)	(3,327)
Capital expenditure	-	(121,238)	(121,238)
024088 Active Inclusion	47,686	(39,024)	8,662
024105 Active Inclusion	40,159	(32,697)	7,462
Volunteering Wales	19,754	(17,508)	2,246
Millennium Trust	5,000	(2,340)	2,660
Liberation Project	48,500	(47,753)	747
024285 Active Inclusion	114,605	(106,399)	8,206
Messy Monsters Day Nursery	17,316	(12,860)	4,456
Big Lottery	10,000	(10,000)	-
BAVO	1,000	(1,000)	-
BBC Children in Need (Grant 2)	15,175	(15,175)	-
CF in Wales	5,000	(5,000)	-
Kickstart	22,901	(1,633)	21,268
WCVA Covid-19 Recovery Fund	99,635	(49,080)	50,555
WCVA Covid-19 Emergency Fund	98,007	(98,007)	-
	<u>1,021,496</u>	<u>(1,004,446)</u>	<u>17,050</u>
TOTAL FUNDS	<u><u>1,437,707</u></u>	<u><u>(1,308,804)</u></u>	<u><u>128,903</u></u>

Fframwaith

Fframwaith funding is received via Rhondda Cynon Taf County Borough Council to support playschemes and after-school club sessions for children aged between 5 - 11 years.

Communities First - Taf Cluster

Since 1 April 2013 Communities First changed the delivery of the programme. Whereas previously Gilfach Goch Community Association hosted the entire programme for Gilfach Goch, it is now a part of the Taf Cluster. GGCA has a service level agreement with RCT County Borough Council to lead on two of the three themes which are Healthier and Prosperous Communities for which services and projects are delivered throughout the areas identified within Taf cluster.

CFW - Gareth Griffiths Fund

Funding awarded as a contribution towards the cost of upgrading the IT and phone systems.

Sports Council for Wales

The grant received from the Sports Council for Wales was for the purchase of the equipment for the gymnasium.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. MOVEMENT IN FUNDS - continued

Flying Start

Flying Start funding was awarded to run the Welsh Government's Flying Start provision for 2 to 3 year olds. The amount awarded covers the cost of providing the provision within Gilfach Goch and includes staff costs, venue and activity costs. The programme ran under this funding until August 2014 however, from September 2014, the way in which the programme is funded has changed. The funding is now provided per child place. The relevant costs of delivering the programme are paid from this allocated amount.

BBC Children in Need

BBC Children in Need has awarded three years funding for our children and youth provision. The funding has enabled us to deliver after school clubs four evenings a week, youth clubs three evenings a week and 10 weeks play scheme provision delivered during school holidays. The benefits for children and young people include:

- They will be better equipped to cope with challenges they may experience
- They have opportunities to build better relationships with staff and peers
- They can learn and share experiences
- They have a safe space to enjoy socialising and participate in activities
- They have a voice and are encouraged to use it

BBC Children in Need (Grant 2)

This funding was awarded to develop an activity based programme for children and young people in order for us to help support children and young people to 1) have a greater sense of self belief which will enable them to feel more empowered. 2) feel physically safe and reinstate or increase positive friendships. 3) provide an opportunity to improve their physical and emotional wellbeing.

Community Capacity

Funding from the Community Capacity Fund has enabled us to establish and deliver a pilot project designed to support people with learning difficulties and/or other disabilities. The project enabled us to encourage and support people complex learning and/or physical disabilities to express themselves and be listened to. It also allowed us to deliver provision that increased physical activities, maintained social and mental stimulus, increased feelings of happiness, confidence and self esteem through the development of new skills acquired from the various activities. The pilot project also provided us with first hand evidence of the need to continue this project.

Street Games

Street Games funding was awarded to cover the cost of session workers and equipment to enable the Association to deliver sporting activities for children and young people in order to improve their physical wellbeing.

Keep Wales Tidy

Keep Wales Tidy was a one-off payment for the 'river clean' project.

RCT Youth

RCT Youth project is grants received to go towards the running costs of the youth programme.

Active Inclusion 024088 - Your Future 25+

The project engages and supports youth to build confidence, develop new skills and overcome barriers to employment. Through a range of activities and informal training, youth participants will be encouraged and supported to progress through volunteering, education and formal training, enabling them to improve their employability skills.

Active Inclusion 024105 - Your Future 16-24

This project engages and supports people aged 25+ to build confidence and self-esteem, to develop existing skills and learn new ones in order to overcome barriers to employment and increase their employability prospects. Through a range of activities, formal and informal training and volunteering opportunities, the participants will be encouraged and supported to progress onto supported and/or sustainable employment.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. MOVEMENT IN FUNDS - continued

Active Inclusion 024285 - Future Steps 16-24yrs

The project engages and supports young people to build confidence, develop new skills and overcome barriers to employment. Participants are given supported employment opportunities for 16 hrs per week for 16 weeks. Participants are encouraged and supported to gain the necessary employment skills to gain independent employment on completion of the project.

ICF Discretionary Capital Project

Funding awarded to build a sensory garden at GGCA. Fully capitalised under restricted assets.

CAF Coop Fund

Funding awarded to support the session and activity costs of the No Limits Disability Group.

ICF Disability Grant

Funding awarded to the No Limits Disability group to provide activities and support sessions for disabled users within the community and surrounding areas.

Garfield Weston Foundation

Funding awarded as a contribution organisations activities and support costs.

ICF Shedders

Activities funding awarded to the Men's shed project. Men's Shed's are social groups set up in local communities for the benefit of men.

ICF Older Peoples Project

Funding awarded to provide activity sessions for over 50's.

ICF Liberation Project

The Liberation Project was designed to grant older people the freedom to enjoy life to the full by offering and escape from loneliness and isolation, increasing their awareness of how to stay happy, healthy, mobile and independent for longer.

Volunteering Wales Grant

Funding awarded from the Welsh Government to promote and improve volunteering in Wales. The aim of the scheme is to improve access to volunteering for people of all ages and from all parts of society.

BAVO

This funding was awarded to provide those shielding or isolating with hot cooked meals that are freshly prepared and delivered to the community.

Comic Relief

Received as a contribution towards revenue costs to enable staff and volunteers to continue working safely to help the most vulnerable members of the community who are experiencing mental health related problems.

WCVA Resilience Fund (Round 1)

This funding was awarded to help towards the loss of income we would usually generate if covid had not arrived. It was made up of a an element of both grant and a 25% repayable element.

WCVA Resilience Fund (Round 2)

This funding was awarded to cover loss of income so we could cover the premises and core costs of the organisation. It was awarded on a part grant and part repayable element.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

18. MOVEMENT IN FUNDS - continued

Interlink (PPE)

This funding was awarded as part of a Covid 19 package of support that was made available for voluntary sector organisations as a way of contributing towards the additional expense of purchasing PPE in order to comply with covid regulations.

Kickstart

This funding was awarded in order for us to create supported employment posts for 25 hours per week for a period of 26 weeks. Funding covered the salary of participants and set up costs which has been used to employ a coordinator and provide training.

WCVA Emergency Fund

This funding was awarded as part of welsh governments emergency package of support for Covid 19. The funding enabled us to deliver an emergency project that provided people with a range of support packages to help them through shielding and lockdown periods as well as support those most vulnerable members of the community.

WCVA Recovery Fund

This funding was again part of Welsh Government Covid Relief support and was awarded to help with continued support for those most vulnerable members of the community. Funding was used to deliver a second emergency project that provided a range of support for people finding it difficult to cope with the effects of Covid 19.

19. RELATED PARTY TRANSACTIONS

Red Valley Enterprises CIC is a 100% subsidiary of Gilfach Goch Community Association Limited. The charity charged its subsidiary £30,000 (2020: £30,000) in management charges during the year.

At 31st March 2021 the amount owed by the subsidiary to Gilfach Goch Community Association was £60,000 (2020: £47,000). This amount represents the donation from the subsidiary.

Within the year to the 31st March 2021, Gilfach Goch Community Association made a grant to Red Valley Enterprises CIC of £122,300 (2020: Nil) in order for the Company to offer continued support to the Charity in the roll out of emergency Covid-19 projects.

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	60,000	47,585
Other trading activities		
Management charges	30,000	30,000
Charitable activities		
Grants	737,639	466,496
Other income		
Gain on sale of tangible fixed assets	1,000	-
Other income	61,099	3,888
	62,099	3,888
Total incoming resources	889,738	547,969
EXPENDITURE		
Charitable activities		
Wages	325,277	276,520
Insurance	2,995	2,673
Other costs	2,491	3,111
Materials and activities	72,140	29,673
Repairs and cleaning	34,636	8,773
Rent and office costs	2,524	45,109
Bank charges	116	158
Depn of short leasehold	66,545	60,615
Fixtures and fittings	6,835	8,435
Grants to institutions	122,300	-
	635,859	435,067
Support costs		
Administration		
Wages	102,719	87,322
Travel and subsistence	2,355	8,102
Office administration	5,523	6,610
Legal and professional fees	1,440	1,560
	112,037	103,594
Information technology		
Computer costs	3,771	-
Support costs		
Audit and accountancy	9,990	8,486

This page does not form part of the statutory financial statements

**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED**

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

	2021 £	2020 £
Total resources expended	<u>761,657</u>	<u>547,147</u>
Net income	<u><u>128,081</u></u>	<u><u>822</u></u>

This page does not form part of the statutory financial statements