

**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**

<b>Charity Name</b>	Gilfach Goch Community Association	
<b>Company number</b>	03233495	
<b>Charity number</b>	1070802	
<b>Management Committee</b>	Geunor Evans Allun Warren Olive Francis Hendrik Haye Kay Leek Betsi Griffiths Esther Williams Sylvia Scammell	
<b>Registered Office</b>	Cambrian Avenue Community Centre Cambrian Avenue Porth CF39 8TG	
<b>Company Secretary</b>	Kate O'Sullivan	
<b>Management Team</b>	Kate O'Sullivan Joanne Cook	Association Manager Finance Officer
<b>Bankers</b>	Barclays Bank Plc Leicester L87 2BB  Santander UK Plc Bootle Merseyside L30 4GB	
<b>Auditors</b>	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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	60,000	-	60,000	47,585
<b>Charitable activities</b>					
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
<b>Total</b>		<u>253,889</u>	<u>635,849</u>	<u>889,738</u>	<u>547,969</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Expenditure on charitable activities	5	172,632	589,025	761,657	547,147
<b>NET INCOME</b>		<u>81,257</u>	<u>46,824</u>	<u>128,081</u>	<u>822</u>
<b>Transfers between funds</b>	18	35,564	(35,564)	-	-
<b>Net movement in funds</b>		<u>116,821</u>	<u>11,260</u>	<u>128,081</u>	<u>822</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		140,145	461,201	601,346	600,524
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	12	41,721	384,573	426,294	499,674
Investments	13	2	-	2	2
		<hr/> 41,723	<hr/> 384,573	<hr/> 426,296	<hr/> 499,676
<b>CURRENT ASSETS</b>					
Debtors	14	133,290	-	133,290	129,640
Cash at bank and in hand		177,632	87,888	265,520	88,478
		<hr/> 310,922	<hr/> 87,888	<hr/> 398,810	<hr/> 218,118
<b>CREDITORS</b>					
Amounts falling due within one year	15	(95,679)	-	(95,679)	(116,448)
		<hr/> 215,243	<hr/> 87,888	<hr/> 303,131	<hr/> 101,670
<b>NET CURRENT ASSETS</b>					
		<hr/> 215,243	<hr/> 87,888	<hr/> 303,131	<hr/> 101,670
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<hr/> 256,966	<hr/> 472,461	<hr/> 729,427	<hr/> 601,346
<b>NET ASSETS</b>					
		<hr/> 256,966	<hr/> 472,461	<hr/> 729,427	<hr/> 601,346
<b>FUNDS</b>	18				
Unrestricted funds				256,966	140,145
Restricted funds				472,461	461,201
				<hr/> 729,427	<hr/> 601,346
<b>TOTAL FUNDS</b>				<hr/> 729,427	<hr/> 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 £
<b>Cash flows from operating activities</b>		
Cash generated from operations                      1	143,443	115,476
	<hr/>	<hr/>
Net cash provided by operating activities	143,443	115,476
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(44,111)
Sale of tangible fixed assets	1,000	-
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	1,000	(44,111)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
New loans in year	32,599	-
	<hr/>	<hr/>
Net cash provided by financing activities	32,599	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	177,042	71,365
<b>Cash and cash equivalents at the beginning of the reporting period</b>	88,478	17,113
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>	265,520	88,478
	<hr/> <hr/>	<hr/> <hr/>

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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	128,081	822
<b>Adjustments for:</b>		
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
<b>Net cash provided by operations</b>	<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 £
<b>Net cash</b>			
Cash at bank and in hand	88,478	177,042	265,520
	<u>88,478</u>	<u>177,042</u>	<u>265,520</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(32,599)	(32,599)
	<u>-</u>	<u>(32,599)</u>	<u>(32,599)</u>
<b>Total</b>	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	47,585	-	47,585
<b>Charitable activities</b>			
Grants and contracts	82,975	383,521	466,496
Other trading activities	30,000	-	30,000
Other income	1,762	2,126	3,888
<b>Total</b>	<u>162,322</u>	<u>385,647</u>	<u>547,969</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Expenditure on charitable activities	131,726	415,421	547,147
<b>NET INCOME/(EXPENDITURE)</b>	<u>30,596</u>	<u>(29,774)</u>	<u>822</u>
<b>Transfers between funds</b>	<u>(16,337)</u>	<u>16,337</u>	<u>-</u>
<b>Net movement in funds</b>	14,259	(13,437)	822
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	125,886	474,638	600,524
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>140,145</u>	<u>461,201</u>	<u>601,346</u>

**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 £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	1,353,767	273,205	1,626,972
<b>DEPRECIATION</b>			
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
<b>NET BOOK VALUE</b>			
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 £
<b>MARKET VALUE</b>	
At 1 April 2020 and 31 March 2021	2
<b>NET BOOK VALUE</b>	
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 £
<b>Unrestricted funds</b>				
General fund	140,145	81,257	35,564	256,966
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	253,889	(172,632)	81,257
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	125,886	30,596	(16,337)	140,145
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	162,322	(131,726)	30,596
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	125,886	111,853	19,227	256,966
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	416,211	(304,358)	111,853
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	60,000	47,585
<b>Other trading activities</b>		
Management charges	30,000	30,000
<b>Charitable activities</b>		
Grants	737,639	466,496
<b>Other income</b>		
Gain on sale of tangible fixed assets	1,000	-
Other income	61,099	3,888
	<hr/> 62,099	<hr/> 3,888
<b>Total incoming resources</b>	889,738	547,969
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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	-
	<hr/> 635,859	<hr/> 435,067
<b>Support costs</b>		
<b>Administration</b>		
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
	<hr/> 112,037	<hr/> 103,594
<b>Information technology</b>		
Computer costs	3,771	-
<b>Support costs</b>		
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>
<b>Net income</b>	<u><u>128,081</u></u>	<u><u>822</u></u>

This page does not form part of the statutory financial statements