

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**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 31

**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.

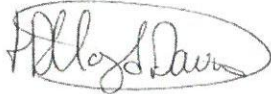
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

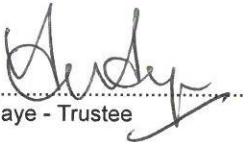
**GILFACH GOCH COMMUNITY ASSOCIATION
LIMITED (REGISTERED NUMBER: 03233495)**

**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	13,818	32,599
	<u> </u>	<u> </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)	-
	<u>461,201</u>	<u>(16,462)</u>	<u>(92,518)</u>	<u>352,221</u>
TOTAL FUNDS	<u>601,346</u>	<u>31,483</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

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.

WCVF 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.