

THE ABERTYSSWG VILLAGE PARTNERSHIP

FINANCIAL STATEMENTS

FOR

1 APRIL 2020 to 31 MARCH 2021

CHARITY NUMBER: 1074995

THE ABERTYSSWG VILLAGE PARTNERSHIP

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The Trustees have the pleasure in presenting their report and financial statements of the charity for the year ended 31 March 2021

LEGAL STATUS

The Abertysswg Village Partnership is an unincorporated registered charity constituted under a trust deed dated 8th September 1998 and is governed by the Charities Act 1993

OBJECTIVES OF ABERTYSSWG VILLAGE PARTNERSHIP

The Charity's objects are:

- (1) To promote the benefit of the inhabitants of the Abertysswg area without distinction of sex, political, religious or other opinions by associating the local authorities, voluntary organisations and the inhabitants in a common effort to advance education and provide facilities in the interest of social welfare for recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants,
- (2) To establish or secure the establishment of a Community Centre for the activities promoted by the Association in the furtherance of the above objectives.

ORGANISATION

The Abertysswg Village Partnership is a registered charity governed by the members and the Executive Committee in accordance with its constitution.

INVESTMENT POWERS AND RESTRICTIONS

The charity does not have a formal investment policy

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The major grants obtained to fund the building works were £289,000 from the National Lottery Community Fund, £150,000 from Caerphilly County Borough Council and £160,000 from the European Regional Development Fund.

RESERVES POLICY

It is the policy of the charity to build sufficient free reserves to maintain the Community Centre so that activities promoted by the association in the furtherance of its objectives can continue.

RISK MANAGEMENT

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

LEGAL CONTRACTS

The ground floor premises forming part of the Community Centre was leased to Abertysswg RFC Limited as of the 1st July 2016 for the term of 25 years in accordance with the terms and conditions of the contract therein.

THE ABERTYSSWG VILLAGE PARTNERSHIP

TRUSTEES ANNUAL REPORT (CONTINUED)

YEAR ENDED 31 MARCH 2021

THE TRUSTEES

The trustees who served the charity club during the period were as follows:

Cllr. D. Harse
Cllr. Mr. J. Bevan
Mrs V J Davies
Mr G Davies
Mrs J Taylor

TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of affairs of the charity at the end of the year and of incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity club will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. The trustees are also responsible for safeguarding assets of the charity club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the trustees

Chairman

Approved by the trustees on.....



THE ABERTYSSWG VILLAGE PARTNERSHIP**TRUSTEES ANNUAL REPORT (CONTINUED)****YEAR ENDED 31 MARCH 2021**

I report on the unaudited accounts of the charity for the year ended 31 March 2021 set out on pages 4 to 12.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

As the charity Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the charities act 1993 does not apply, and that an independent examination is required. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charities Commission under section 43(7)(b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charities Commissioners. An independent examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 41 of the Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: *A. Titley*

Date: *22/2/2022*

Name: Ann-Marie Titley MAAT

Address: 8 Waterloo Terrace
Pontlloftyn, Bargoed
Mid Glamorgan
CF81 9RG

STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2021

Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES				
Income from charitable trading activities				
Grants receivable	2	40,000	-	40,000
Income from charitable trading activities	3	4,510	-	0,000
Income from non-charitable trading activities				
Interest receivable	4	-	-	-
TOTAL INCOMING RESOURCES		44,510	0,000	44,510
RESOURCES EXPENDED				
Cost of generating funds:				
Fundraising and publicity	5	-	-	-
Charitable expenditure:				
Cost of furtherance of charitable objects	6	6,312	4,764	11,076
Management and administration	7	370	-	370
TOTAL RESOURCES EXPENDED	8	6,682	4,764	11,446
NET INCOMING/ (OUTGOING) RESOURCES FOR THE YEAR				
Transfer between funds	9	37828	(4,764)	33,064
Write Back	13		-	-
NET (OUTGOING) RESOURCES FOR THE YEAR		37828	(4,764)	33,064
Balances brought forward		106,552	389,341	495,893
Balances carried forward		144,380	384,577	528,957

The charity has no recognised gains or losses other than the results for the year as set out above.

All the activities of the charity are classed as continuing.

The notes on pages 6 to 12 form part of these financial statements.

THE ABERTYSSWG VILLAGE PARTNERSHIP

BALANCE SHEET

YEAR ENDED 31 MARCH 2021

	NOTE	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		410,354		416,016
CURRENT ASSETS					
Debtors	11	577		604	
Cash at bank and in hand		118,720		79,791	
		<u>119,297</u>		<u>80,395</u>	
CREDITORS: Amounts falling due within one year	12	<u>(694)</u>		<u>(518)</u>	
NET CURRENT ASSETS			118,603		79,877
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>528,957</u>		<u>495,893</u>
CREDITORS: Amount falling due after more than one year	13		0		0
NET ASSETS			<u>528,957</u>		<u>495,893</u>
FUNDS					
Restricted	14		384,577		389,341
Unrestricted	15		144,380		106,552
TOTAL FUNDS			<u>528,957</u>		<u>495,893</u>

The trustees are satisfied that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply, and that no member or members have requested an audit.

The trustees acknowledge their responsibilities:

- 1 for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended, and
- 2 in preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity club will continue its activities.

The notes on pages 6 to 12 form part of these financial statements.

THE ABERTYSSWG VILLAGE PARTNERSHIP

BALANCE SHEET

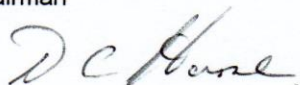
YEAR ENDED 31 MARCH 2021

3 for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993.

4 for safeguarding the assets of the charity club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements were approved by the members of the committee on 14 MARCH 2022 and are signed on their behalf by :

Chairman



The notes on pages 6 to 12 form part of these financial statements.

THE ABERTYSSWG VILLAGE PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000).

Cash flow statement

The trustees have taken advantage of the exemption in the Financial Reporting Standard No1 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Leasehold property	Amortised over 99 years being the period of the lease
	The lease was extended by 99 years (previous lease 21 years)

Deferred grants

Grants in respect of capital expenditure are treated as income and are credited to the statement of financial activities when they become receivable.

2 GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grant 1- June 2020	25,000	-	25,000	-
Grant 2- February 2021	5,000	-	5,000	-
Grant 3- February 2021	5,000	-	5,000	-
Grant 4- March 2021	5,000	-	5,000	-
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>-</u>

Grants were received from Caerphilly County Borough Council/ Welsh Government from the Restrictions Business Fund- Non-Domestic Rate (NDR) Grant-Grant B.

The payments are to help meet operating costs falling within the 2020/21 financial year to 31st March 2021.

THE ABERTYSSWG VILLAGE PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

3 INCOME FROM CHARITABLE TRADING ACTIVITIES

	2021	2020
	£	£
Charitable trading activities-income	4,510	10,750

4 INTEREST RECEIVABLE

	2021	2020
	£	£
Bank interest receivable	-	-

5 FUNDRAISING AND PUBLICITY

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Other fundraising costs	-	-	-	-

6 COSTS IN FURTHERANCE OF CHARITY OBJECTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Provision of charitable services:				
Provision of establishment	6,312	4,764	11,076	11,880
Support Costs:				
Support Costs	370	-	370	390
	6,682	4,764	11,446	12,270

Analysis of provision of charitable services

	Staff Costs	Depreciation	Other Costs	Total 2021	Total 2020
	£	£	£	£	£
Provision of establishment	-	5,662	5,784	11,446	11,880

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

7 MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Office costs	30	-	30	50
Accountancy fees	340	-	340	340
	<u>370</u>	<u>-</u>	<u>370</u>	<u>390</u>

8 TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total Funds 2021 £	Total Funds 2020 £
Direct charitable expenditure		5,662	5,414	11,076	11,880
Fundraising and publicity		-	-	-	-
Management and administration		-	370	370	390
		<u>5,662</u>	<u>5,784</u>	<u>11,446</u>	<u>12,270</u>

Particulars of employees:

	2021 No	2020 No
The average number of staff employed by the charity during the financial year amounted to	0	0

During the financial year ending 31 March 2020 there were no employees

THE ABERTYSSWG VILLAGE PARTNERSHIP

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Other Costs		
Premises	5,414	5,871
Legal and professional	-	-
Other	370	390
	<u>5,784</u>	<u>6,261</u>

9 OPERATING ASSETS

Operating profit is stated after charging:

	2021 £	2020 £
Depreciation	5,662	6,009

10 TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & fittings £	Leasehold property £	Total £
COST				
At 1 April 2020	8,485	23,344	639,838	671,667
Additions				
Disposal				
At 31 MARCH 2021	<u>8,485</u>	<u>23,344</u>	<u>639,838</u>	<u>671,667</u>
DEPRECIATION				
At 1 April 2020	7,252	20,423	227,976	255,651
Charge for the year	308	730	4,624	5,662
Disposal				
At 31 MARCH 2021	<u>7,560</u>	<u>21,153</u>	<u>232,600</u>	<u>261,313</u>
NET BOOK VALUE				
At 31 MARCH 2021	<u>925</u>	<u>2,191</u>	<u>407,238</u>	<u>410,354</u>
At 1 April 2020	<u>1,233</u>	<u>2,921</u>	<u>411,862</u>	<u>416,016</u>

The depreciation on the leasehold property was amended to take into account that the lease was extended by 99 years (previous lease 21 years)

The leasehold property was revalued at net book value as at 1 April 2005 and amortised over 99 years being the revised term of the lease.

August 2016 a suspended ceiling was fitted to the main hall costing £23970. (own funds)

This is an addition to the leasehold property and amortised over the remaining term of the lease.

**THE ABERTYSSWG VILLAGE PARTNERSHIP
TRUSTEES ANNUAL REPORT**

YEAR ENDED 31 MARCH 2021

11 DEBTORS

	2021 £	2020 £
Other debtors	577	604
	<u>577</u>	<u>604</u>

12 CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	694	518
Trade Creditors		
	<u>694</u>	<u>518</u>

13 CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Trade Creditors	0	0

14 RESTRICTED FUNDS

	Movement in resources			
	Balance at 01-Apr-20	Incoming	Outgoing	Balance at 31-Mar-21
	£	£	£	£
Village Hall Building Fund	388,436		4,624	383,812
WCVA	345			345
Stage Chairs and trolley	560		140	420
	<u>389,341</u>	<u>0</u>	<u>4,764</u>	<u>384,577</u>

The Village Hall fund was funded by grants of £289,000 from the Community Fund, £150,000 from Caerphilly County Borough Council and £152,000 from the European Regional Development Fund. The Grants were awarded to build the community centre.

The WCVA fund has been awarded to buy Projector, Screen, VCR & DVD Players, sound system for showing free film shows for young people and educational material for organisations. £345.00 Underspend outstanding

The WCVA fund £4692 and Awards for All £5000 was awarded to purchase Stage Chairs and Trolleys. This funding was conditional that items purchased cannot be sold nor transferred to other voluntary organisations. The items purchased will be recognised as an asset to the organisation under Fixtures and Fittings; and depreciated at 25% reducing balance for the life of the asset. £261 was provided by the Abertysswg Village Partnership's own funds.

THE ABERTYSSWG VILLAGE PARTNERSHIP

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YEAR ENDED 31 MARCH 2021

15 ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Village Hall Building Fund	383,812	-	383,812
WCVA	-	345	345
Stage, Chairs and Trolley	0,420	-	420
	<hr/>	<hr/>	<hr/>
	384,232	345	384,577
Unrestricted Funds	26,122	118,258	144,380
	<hr/>	<hr/>	<hr/>
	410,354	118,603	528,957
	<hr/>	<hr/>	<hr/>