

COMPANY REGISTRATION NUMBER: 3953683
CHARITY REGISTRATION NUMBER: 1080314

**South Riverside Community Development Centre
Limited**

Company Limited by Guarantee

Financial Statements

31 March 2021

GORDON DOWN ACCOUNTANTS

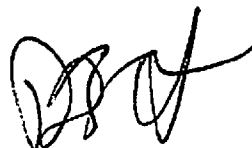
Chartered Accountant & Statutory Auditor

Temple Court

13a Cathedral Road

Cardiff

CF11 9HA



South Riverside Community Development Centre Limited

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Year ended 31 March 2021

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LEGAL & ADMINISTRATIVE INFORMATION

Registered charity name	South Riverside Community Centre Limited
Charity registration number	1080314
Company registration number	3953683

Principal office and registered office	Brunel Street Riverside Cardiff CF11 6ES
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Trustees

W Findlay

J Singh (Company Secretary)

J Marshall

S Garrett(resigned March 21, AGM)

G Owen(Vice Chair)

D Hann (Treasurer)

K Abdi(Taff HA)

S Carleton (Taff HA)

S Abdul

K Barker

S Khan

M Svobodova (Chair from March 21)

S Llewellyn (resigned March 21, AGM)

Staff Management Group

N Binnell

T Dimmick

C Davies

S Krause

S Way

L Gray

J James

S Kharieh

Bankers

HSBC Bank plc
259 Cowbridge Road East
Canton
Cardiff
CF11 9TN

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Mailing
Kent
ME19 4JQ

Accountant

Gordon Down Accountants
Temple Court
13a Cathedral Road
Cardiff, CF11 9HA

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REPORT OF THE TRUSTEES - Chairperson's Report

At the beginning of this year we were at the start of a pandemic that has had a radical impact on community life around the world. None of us could have foreseen that social distancing would become the norm and that meeting with friends, family, colleagues and neighbours would shutdown to stop the COVID virus from sweeping through our community and overwhelming the NHS. My thoughts this year got to those members of our community who have lost loved ones or suffered with the debilitating impact of this terrible virus. My gratitude and respect goes to the many front-line workers who have continued to work to keep vital services running. This includes the staff team and volunteers at SRCDC, who have responded to this challenging situation by doing their best to reach out, innovate and offer support to hundreds of people who have needed our help.

Whilst we watched the horror of the pandemic unfold on TV, social media and internet, many of us will also have enjoyed the opportunity to slow down and reflect and to notice some of the positive things about how daily life changed so quickly. Riverside is a through-way for city traffic and endures more than its fair share of anti-social behaviour taking place on our streets. During lockdown the traffic and through-flow of people slowed down so much that a strange sense of calm descended on our neighbourhood, we waved at each other from our doorsteps and started to notice the birds and wildlife that visit our gardens, streets and green spaces. During the year SRCDC has embraced this opportunity to work with the community to encourage more local growing and protect precious green spaces. Our Greening Riverside project has engaged over 700 local people in plant give-aways, street planting, pop up events and learning about the nature on our doorsteps. The feedback from local residents has been very positive and many recognise that taking part in Greening Riverside has improved their wellbeing.

Alongside the threat to health, COVID has also threatened the social and economic fabric of our lives. SRCDC has addressed the changing needs within our community in several different ways. One of these is the launch of the Wydham Street Food Pantry. We are grateful the Martin Lewis Foundation who provided funding for the development stage of the pantry, ensuring that people struggling to make ends meet were able to receive free weekly food packages. The Pantry is now being piloted as a social enterprise, working in partnership with various other charities and suppliers to provide a weekly food package worth £25 for an affordable price of £5.

Whilst it has not been able to use our buildings in the normal way, we have adapted and continued to respond to the needs of the community. Our two anti-poverty programmes, We Can Work It Out and the Believe project, adapted their services by setting up support groups via Zoom/ including a Language Café, online classes, Friends and Neighbours groups, Go4Girls zoom support group and Youth Club online. Thanks to the hard work of Sharon Kraus we have been able to distribute reconditioned computers through BT Skills for Life, set up a Children's Clothes Bank, a sewing project, a research partnership with the Bevan Foundation and a Let's Interpret Peer Support Group.

At the start of the year the Board of Trustees was managing a projected deficit of £70,000 and there were grave concerns that core costs would need to be cut. By March 2021 we were delighted to be on a much firmer financial footing. Neil Binnell, SRCDC Director, made the most of the lockdown period by focussing his efforts of funding, and by the end of the year had secured from the Government COVID rate rebate scheme, the Moondance Foundation and WCVA COVID Recovery Funds. This additional funding has enabled us to circulate valuable public information to all households in South Riverside, increase the Director's post to 4 days a week, and appoint a fundraiser, volunteer co-ordinator and a start a repair cafe.

I am delighted to report that SRCDC has had such a successful year and managed to turn our deficit around so that we enter into 2021-22 in a strong position. I am grateful to the hard work of all the staff, including the childcare providers, cleaners, volunteers, youth workers and project leaders and trustees. A special thank you goes to our Director, Neil Binnell, for his hard work, determination and success in supporting the staff team, directing the organisation and growing our projects.

Sheleagh Llewellyn, Chair of SRCDC Trustees.

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OBJECTIVES AND ACTIVITIES

The charity's aims are to:

- advance the education of the public in matters related to mental, physical, cultural and social welfare;
- relieve poverty

Strategic Aims

Our strategic aims — the interrelated means by which we will achieve our mission — are:

- To foster the empowerment of individuals and groups through providing information, facilitating involvement in issues that affect their lives through supporting community organisation and developing skills; and acting as an independent, representative voice for the community;
- Ensure access to services, facilities and opportunities necessary for social and economic development, health and well-being.
- Develop strong cross-cultural relationships which recognise, value and celebrate the multicultural makeup of our community. We aim to achieve this by supporting cultural activities within each community, encouraging sharing between cultures and promoting understanding and acceptance, which will benefit our diverse communities.

The center operates with the following values and processes to promote:

Social Justice

Enabling people to claim their human rights meet their needs and have greater control over the decision making processes which affect their lives.

Participation

Facilitating democratic involvement by people in the issues, which affect their lives, based on full citizenship, autonomy, and shared power, skills, knowledge and experience.

Equality

Challenge the attitudes of individuals, and the practices of institutions and society, that discriminate against and marginalise people.

Learning

Recognise the skills, knowledge and experience that people contribute and develop by taking action to tackle social, economic, political and environmental issues.

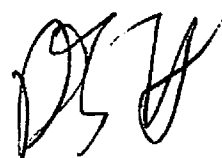
Co-operation

Work together to identify and implement action, based on mutual respect of diverse cultures and contributions.

ACHIEVEMENTS AND PERFORMANCE

Key Achievements

Covid created havoc with our programmer of activities planned in the year. However, our response to the staff team was to focus on what really mattered to people in our community – keeping safe, having enough good quality food and moving, learning, and support online.



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Believe-Credu project:

Started in May providing employment and training support to BAME women over 25 years of age in our area of benefit. Funded for a minimum of 3 years by the Henry Smith Charity. The project has partnered with a number of agencies to provide transport, via Pedal Power. Supported an active safe space for a weekly women's peer to peer support called Women's Chat. Provided enterprise skills by its Get Cooking course, B1 course and organising an Interpreters Course.

It also provides support to our diverse community via two newly established Friends and Neighbours groups (FAN). Under the lockdown restrictions FAN and Get Cooking went online – continuing to provide many who were at potential of being socially isolated.

It has secured additional funding to provide support, access and confidence building to BAME girls addressing the underrepresentation in sport. Funding of 5K from the Tampon Tax. Again the Pandemic played havoc with the scheduling of this with activities getting going from March 21 onwards.

Funding was also gained from CFW to set up a peer support Interpreters group- "Lets Interpret" with training provided by Cardiff University. The group has been providing translation services to the public and 3rd sector.

Faced with the challenges presented to families under the pandemic a call for children's clothing was put out and we were overwhelmed with the response. 100s of clothes were donated (filling our hall), they were sorted by staff and volunteers and provided free to families in the local area. With the Charity shops being closed these provided a vital help to families.

Believe also supported and developed a sewing group. With some additional funding from the WCVA, we were able to provide PPE, Scrubs and washbags to local social care providers.

Greening and Growing South Riverside:

Funding secured from the Landfill Disposals Tax Credits fund for a two year project aimed at greening South Riverside and creating an urban meadow. Under Covid we hosted outdoors, in safe socially distanced way, 6 edible plant giveaways. The local community benefited from over 700 plants, free compost and 150 containers. The feedback from these sessions was that they significantly helped with peoples feeling of wellbeing and mental health at a really difficult time. We now have over 100 members on the Growing WhatsApp group which provides a source of information and inspiration for local growers. Our relationship with Grow Cardiff and plans to help develop a garden outside our local GP surgery continue.

Ace, Social Prescribing:

Working in the South West Health Board cluster we facilitate a small part of a social prescribing project run and managed by ACE. We host a part time worker who signposts and develops alternatives to GP clients who need health and wellbeing support. Again, despite practical difficulties faced under the pandemic our relationship has continued to develop and deepen with the ACE team.

We Can Work It Out:

Is a 3 year funded lottery project aimed at helping to tackle in-work poverty. It works closely with local families in the BAME community and last year coproduced a detailed Research document, working alongside the New Economics Foundation (in work poverty, with recommendations widely circulated amongst Welsh Government) through the method of peer research. Key areas of need highlighted in the report are now being developed. They include-

Development of a local Food Pantry (£24,300 additional monies gained to set up the equipment, staffing and volunteer infrastructure for this). At the start of the pandemic we gained a further £14,400 of emergency funding, from Martin Lewis, moneyman, to provide food parcels to the local community. With an amazing effort from staff and volunteers we were providing and delivering over 100 free food parcels a week to those in need. The probation service and more latterly VEST helped to provide free delivery and much thanks to them for all their help and support.

A Language Café. Work with parents at Kitchener School. These classes moved on line though have since come back into the Centre.

Health and Wellbeing classes including outdoor activities.

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The project also linked with ACE to be successfully awarded Food Get Togethers funding to promote food as a way of getting vulnerable and older people together. Again under the pandemic this funding was used to provide 100 hot family meals a week.

River: This project successfully gained Arts Council funding to bring together the diverse communities of Riverside through music. It also contributed to the music provided at the Summer Riverside Festival. A ukulele group had been established as have regular cross cutting musical get togethers and jamming sessions. River choreographed a range of outdoor music and dance events in last year's festival, using digital and social media to overcome the difficulties of networking people during lockdown restrictions.

Riverside Festival: SRCDC staff and volunteers helped to organize and coordinate the annual festival.

Youth Club/ Mother and Toddlers:

SRCDC was recommissioned to provide an open access youth club to 11-18 year olds in Grangetown and Riverside. Much of the work this year has been on line.

New partnerships established- ACE, Food Cardiff, Cardiff Met, Riverside Community Market Association (RCMA), Gentle Radical, Flying Start, and Social Club for BAME elders. RCMA have forged a strong bond this year and have now moved into an office at Brunel Street. Gentle Radical, a community based arts collective, have forged a commercial partnership with SRCDC renting an office and significant time and space at the Wyndham Street Centre. Sadly, work has been constrained this year due to the constraints and challenges of the pandemic.

Riverside News

Thanks to emergency funding from the WCVA we were able to produce 2 editions of a 4-8 page newsletter for all residents of the South Riverside area (3,00 households). This kept people connected under the pandemic, gave out clear public health messages and let people know what was going on in their area and where to get help. Two more editions are planned and the feedback on the initiative and its content has been excellent.

OTHER:

At the end of March 2021 we had 1,216 Followers on Facebook up 115 on the previous year and 1,242 on Twitter, up 410 on the throughout the year. We also have 190 followers on our River account and 191 on Grow4Riverside Twitter accounts.

Fundraising Strategy: This was produced by Institute of Fundraising (IOF) and approved by the Board early in the year.

Capital Grant for IT Suite: Applied for and granted in February 2020, spent in January 21. (Awards for All, 9K).

Probation Service: we worked in partnership with them this year and they decorated the hall in the Riverside Warehouse for us.

Bevan Foundation: A new relationship between SRCDC and the Bevan Foundation has been established to carry community research to help influence National policy around peoples lived experience of migration. Coming out of the work that the We Can Work It Out project has been undertaking two local community connectors have been recruited to work with local people and capture their views and feelings.

Performance Statistics

SRCDC is working towards reporting performance consistently across all projects, and has adopted some overall measures. Each project has its own reporting, monitoring and performance information it has to provide as a requirement, to its grant funder or commissioner. These are normally provided on a six monthly basis as condition of grant and usually before the next grant payment is made. Each project also provides a report to every SRCDC Board meeting throughout the year, normally presented by the Director. Project leads are also invited to attend a Board meeting every six months to present their report in person. Some projects also have a separate steering group, to monitor and direct the work of the individual project.

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Due to the public facing nature of our facilities and an organizational history of providing advice, there are many hundreds of people that the organization assists in an ad hoc manner on a daily basis.

Achievements

1800 Food parcel deliveries 1220 hot meals cooked 260 Recipe packs delivered

50+ Children's clothes bundles provided 13 Ready Steady Zoom cooking sessions 45 Friends & Neighbours sessions (in Welsh & English) 7 Trainee Interpreters recruited 4 Cooking and baking sessions 7 Learn to sew sessions

15 Language Café sessions 4+ Volunteers recruited

5 Gardening sessions with Kitchener Primary Plant Giveaways - 420 + households, over 700 plants and 150 medium/large plant pots 8 Greening community engagement events

4 Job application and interview workshops 9 Participants enrolled on a B1 course 2 Read & write sessions 15 Online children club sessions (various ages) 27 Activity boxes with how to use videos 100 children activity packs delivered

2 Editions of the Riverside News 62 online KS3 & KS4 Maths, English & Science tutoring sessions 20 Story-telling sessions 15 Drum Workshops Divalli Art Shadow Puppets 30 Ukulele classes

Believe supported a total of women. Women attended the B1 course. 16 Women signed up for the interpreters training. women attended the Get Cooking course.

WCWIO worked with a core group of 25 families and contacted a further 80 families as part of the peer research. Over a 100 families attended the family events organized by the project. The Food Pantry membership scheme currently delivers between 80-100 food parcels per week. The Language Café and the Kitchener Road School project works with around 20 families.

Greening and Growing South Riverside. Has established a volunteer group of 15 people, provided 10 new planters in Riverside, renewed existing planters and built two new raised beds at Riverside Health Centre.

Our Website now has information about our services and projects - with podcasts from each service area. This year's annual report will also be on the website once produced. This lists key performance indicators for the year. Our AGM was held in March 2021. It was due to be held in October 2020 but was delayed due to the pandemic.

FINANCIAL REVIEW

The charity continued to develop its financial policies and financial management during 2020/21. The charity has sources of income and grants during the period and will continue to build on its strategic policy of developing this other income and improve on the diversity of its income stream.

The charity conducts its core activities from its main building in Brunel Street, a freehold property, which it owns, and also from the two buildings of the Wyndham Street Centre and The Warehouse, Machen Place, which it leases from Cardiff Council and these provide a source of income which has enabled investment in the facilities and the development of increased community ownership.

The charity's financial performance and position is currently healthy but is still reliant on key sources of funding. Diversification of funding and developing new relationships with Cardiff Council services and other enterprise activity will support the charity's longer term operation.

Transactions and Financial Position

The Statement of Financial Activities shows a surplus for the year of £25,602 (2020: £17,795 Deficit), and our unrestricted reserves stand at £98,835 (2020 : £73,233).

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Tangible Fixed Assets for use by the Charity

Details of movements in fixed assets are set out in note 9 to the financial statements.

Investment Policy and Returns

The trustees have considered the most appropriate policy for investing funds and have decided that placing funds on deposit with CAF Bank is currently the most appropriate course of action to allow the necessary flexibility.

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover project development costs, emergency repairs and other expenditure. The trustees have determined that the free reserves held by the organization ought to be sufficient to cover all potential redundancy costs (whether or not these can be recouped from project funders) plus 6 months' operation of core governance, administration and financial obligations. Unrestricted reserves are currently sufficient but require regular monitoring by the trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- Six monthly review of its risk register and the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review;
- the implementation of procedures designed to minimize or manage any potential impact on the charity should those risks materialize;

This work has identified that the trustees have to consider the strength of the financial reporting arrangements, especially in the project planning process.

Attention has also been focused on non-financial risks arising from IT/Cyber security, fire, health and safety of staff, volunteers and users. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

South Riverside Community Development Centre Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 5 October 2000. It is registered with the Charity Commission. Anyone aged 18 years and over who lives in the charity's area of benefit can become a member of the organization.

Appointment of Trustees

The trustees are appointed in four ways:

- by election (to a maximum of eight places) from the Centre membership at an Annual General Meeting (having been duly nominated and seconded by two other members);
- by appointment by affiliated organizations' that have been accepted into Centre affiliation by the trustees;
- by appointment by staff as a representative (one);
- by co-option of individuals by the trustees;

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All trustees of the charity are required to be directors of the company.

Trustee Induction and Training

The charity has produced a trustee handbook that describes the organisation, responsibilities of trustees, and refers to the policies and procedures (including as an employer), project and financial management, current project reporting and risk management.

Organisation

The board of trustees, named the General Management Committee, oversees the management and development of the charity. There is a standing sub-committee named, the Finance and Personnel Committee to receive and consider regular financial and personnel reports, to direct appropriate managers, and to make recommendations to the General Management Committee.

Day to day operational authority have been delegated by the trustees to a six-person Staff Management Group of senior managers who are responsible for all aspects of the day to day organisation, including development and funding, performance, and strategic outputs. Core and project management (including finance and personnel) have been devolved to named project managers.

Related parties and co-operation with other organisations

At its Annual General Meeting on 21 January 2017, the charity agreed to give power to the trustees to appoint one or more of their number to provide goods and services in accordance with Charity Commission guidance, subject to any such interest being declared and not being party to their appointment.

The charity already allows trustees the reimbursement of their reasonable out of pocket expenses incurred in carrying out their responsibilities.

Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for staff

The pay for the staff has historically been determined with reference to comparison grades applying in local authorities and the third sector. Separately, the charity agreed a series of positions and pay grades for the other posts. Sessional workers are paid on flexible hours with a worker benefits contract basis. In December 2019, the organisation became a Real Living Wage Employer.

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PLANS FOR FUTURE PERIODS

Strategic Plans 2017 to 2020 and beyond

The trustees considered and adopted a strategic plan for 2013 to 2016 and have revised it in late 2016 for the period 2017 to 2020. This 'living document' was adopted in February 2017 and it forms the framework for strategic direction and project development. During the year we worked with the Institute of Fundraising (a consultant led, grant funded piece of work) to produce a Fundraising strategy for the organization. The Board approved this document in February 2020. The advent of the ongoing pandemic has led into a place where we now need to review our strategic plan and other significant documents to look at how we can deliver our core purpose. The Board have been meeting every 3 weeks since early March 2020.

In shaping the objectives for the next three years and in planning the project activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'. The charity relies on grants and income from fees and charges to cover its operating costs. Access to our activities is important to us and is reflected in our approach to project planning. We endeavour to encourage all within our community to take part and shape our activities on an equal basis. The activities and services we provide are to be enjoyed by all. Again all we do is being shaped by our ability to deliver our core services under Covid-19. In March 2020 we experienced an almost complete stop to trading and rental income which contributed significantly to the year-end deficit position. Staff are either working from home or furloughed with our 3 buildings currently closed to the public and our user groups

Strategic objectives 2021

We reviewed our aims in February 2021. They are now:

SRCDC Strategic Aims:

1. Our Primary Geographical area of operation is in South Riverside with partnership working in the adjacent areas of North Grangetown and Canton. We aim to be a source of vision, inspiration and creativity in helping to develop the community and work in partnership with relevant local, regional and national organizations to improve the lives of people living in South Riverside.
2. To develop, improve and protect the local environment and community assets for the benefit of all sections of the community.
3. To Increase the personal resilience of all community members and continue to develop support networks and opportunities for people to meet and collaborate, as well as developing life skills and employability skills of staff, volunteers, Trustees and community members.
4. To improve the physical and mental wellbeing and health of those who live in the areas in which we work.
5. We aim to build a sense of tolerance, understanding and appreciation between different ethnic and cultural groups in the community.
6. To support sustainability of our work and growth by identifying and pursuing a wide range of funding opportunities that support our strategic principles.
7. To be accountable to community members via the board and in other ways. To hold regular consultation events to enable us to be clear about the main needs of the community and the extent to which we are perceived as meeting those needs.

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RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of South Riverside Community Development Centre Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By Order of the Board

D.Hann (Trustee and Treasurer)

Date:

Derek J Hann
17th JAN 2022

South Riverside Community Development Centre Limited

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the charity for the year ended 31 March 2021 set out on pages 12 to 20.

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also directors of South Riverside Community Development Centre Limited for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An 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 as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

Independent Examiners 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 trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
 - accounts are prepared which agree with the accounting records, and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005);or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  Date 17/01/2022

L.S. Cohen FCA

**Independent Examiner
Gordon Down Accountants
Temple Court
13a Cathedral Road
Cardiff
CF11 9HA**



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Year ended 31 March 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2021	2020
	£	£	£	£
Incoming Resources				
Charitable Activities	82,000	461,874	543,874	313,750
Other trading activities	<u>58,287</u>	<u>-</u>	<u>58,287</u>	<u>119,561</u>
Total Income and Endowments	<u>140,287</u>	<u>461,874</u>	<u>602,161</u>	<u>319,766</u>
Expenditure on:				
Charitable Activities	<u>114,685</u>	<u>345,317</u>	<u>460,002</u>	<u>390,381</u>
Total Expenditure	<u>114,685</u>	<u>345,317</u>	<u>460,002</u>	<u>390,381</u>
Net income/(expenditure) for the year	25,602	116,557	142,159	66,096
Funds brought forward	<u>73,233</u>	<u>270,034</u>	<u>343,267</u>	<u>300,337</u>
Funds carried forward	<u>98,835</u>	<u>386,591</u>	<u>485,426</u>	<u>366,433</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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Year ended 31 March 2021

STATEMENT OF FINANCIAL ACTIVITIES

		2021	2020
		£	£
Fixed Assets			
Tangible Assets	9	123,026	117,281
Current Assets			
Stock		200	200
Debtors	10	6,300	30,879
Cash at Bank and in Hand		<u>384,849</u>	<u>211,898</u>
		391,349	242,977
Creditors: Amounts falling due within one year	11	<u>(15,038)</u>	<u>(16,991)</u>
Net current assets		376,311	225,986
Creditors: Amounts falling due after one year	12	(13,911)	-
Net assets		<u>485,426</u>	<u>343,267</u>
Funds			
Restricted funds	13	386,591	270,034
Unrestricted funds		98,835	73,233
		<u>485,426</u>	<u>343,267</u>

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of the year in question, in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ...

and were signed on behalf of the board by

D. Hann
Trustee



OCTOBER '21

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Year ended 31 March 2021

NOTES TO THE FINANCIAL STATEMENTS

General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Brunel Street, Riverside, Cardiff, CF11 6ES.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Taxation

As a registered charity, South Riverside Community Development Centre Limited is entitled to exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these apply to its charitable objects purposes only.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Government Grants

The charity has received government grants this year.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities.

A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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Depreciation

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

Freehold buildings	- 1% per annum on cost
Building improvements	- 10% per annum on cost
Fixtures, fittings and equipment	- 10% per annum on cost
Computers	- 25% per annum on cost

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pensions

The charity operates a defined contribution pension scheme for its staff. The assets of the scheme are held separately from those of the charity. The contributions are charged to the income and expenditure account and allocated between unrestricted and restricted funds where applicable.

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4 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Grants received from:				
Lottery - awards for all	-	-	-	9,213
Lottery - We can work it out	-	146,101	146,101	139,530
Henry Smith Foundation	-	59,001	59,001	58,200
Cardiff Council - Youth Innovation	-	30,000	30,000	27,500
Greening Riverside	-	1,475	1,475	38,477
Good Things Foundation - BT Skills	-	6,600	6,600	-
River Music	-	3,600	3,600	-
Riverside Festival	-	9,976	9,976	-
The Pantry	-	70,590	70,590	-
Interpreters Project	-	6,960	6,960	-
Bevan Foundation - Research Project	-	22,500	22,500	-
WCVA - Improve & Thrive	15,000	41,735	56,735	-
After School Club	-	2,580	2,580	1,300
Ace- Food for Life	-	1,125	1,125	-
The Sewing Project	-	6,995	6,995	-
C3SC - Comic Relief Emergency fund	-	5,000	5,000	-
Ace - Food Power Generation	-	9,600	9,600	-
Cardiff Council -Sanitary Products	-	1,400	1,400	-
HMRC JRSG	-	36,636	36,636	-
Cardiff Council - Rates Relief	28,000	-	28,000	-
Other Project Income	-	-	-	39,530
Moondance	39,000	-	39,000	-
	<u>82,000</u>	<u>461,874</u>	<u>543,874</u>	<u>313,750</u>

5 Income from Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Rental income	27,295	-	27,295	61,414
Other income	30,992	-	30,992	58,147
	<u>58,287</u>	<u>-</u>	<u>58,287</u>	<u>119,561</u>

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6 Expenditure on charitable activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Bookkeeping and Accountancy fees	8,942	-	8,942	10,088
Advertising & marketing	185	933	1,118	736
Bad debts	15,275	-	15,275	
Bank charges and statutory costs	140	151	291	307
Cleaning	1,339	13	1,352	1,670
Depreciation	-	1,699	1,699	2,027
Equipment purchased	20	5,537	5,557	
Governance	605	26,093	26,698	828
Utilities	9,702	-	9,702	8,943
Insurances	4,240	-	4,240	5,081
I.T costs	3,657	4,402	8,059	2,552
Legal and professional	2,867	1,625	4,492	1,691
Licences and subscriptions	283	-	283	409
Printing, postage and stationery	1,625	571	2,196	3,728
Project costs	124	133,928	134,052	253,025
Rates	1,333	-	1,333	2,770
Repairs and renewals	3,870	109	3,979	5,698
Staff costs	56,759	164,434	221,193	85,569
Staff recruitment	-	552	552	-
Staff training	266	2,927	3,193	560
Sundry expenses	549	1,697	2,246	1,068
Telephone	2,837	2,153	4,990	3,106
Travel and subsistence	67	192	259	525
Grant write back	-	1,699	- 1,699	-
	<u>114,685</u>	<u>345,317</u>	<u>460,002</u>	<u>390,381</u>

7 Net incoming resources for the year

Net incoming resources are stated after charging:

	2021 Total	2020 Total
	£	£
Depreciation	<u>1,699</u>	<u>2,027</u>

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8 Staff numbers

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

	2021	2020
Staff numbers	<u>40</u>	<u>40</u>

9 Tangible Fixed Assets

	Land & Buildings	Fixtures, Fittings & Equipment	TOTAL
Cost	£	£	£
At 1 April 2020	198,125	87,326	285,451
Additions	-	7,444	7,444
At 31 March 2021	<u>198,125</u>	<u>94,770</u>	<u>292,895</u>
Depreciation			
At 1 April 2020	80,844	87,326	168,170
Charge for the year	<u>1,699</u>	<u>-</u>	<u>1,699</u>
At 31 March 2021	<u>82,543</u>	<u>87,326</u>	<u>169,869</u>
Net Book Value			
At 31 March 2021	<u>115,582</u>	<u>7,444</u>	<u>123,026</u>
At 31 March 2020	<u>117,281</u>	<u>-</u>	<u>117,281</u>

10 Debtors

	2021	2020
	£	£
Other debtors	<u>6,300</u>	<u>30,879</u>
	<u>6,300</u>	<u>30,879</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors and accruals	<u>15,038</u>	<u>16,991</u>
	<u>15,038</u>	<u>16,991</u>

12 Creditors: amounts falling due after one year

Loan WCVA - Improve & diversify	<u>13,911</u>	<u>-</u>
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13 Restricted Funds	At 1 April	Transfer Restricted	Income	Expenditure	At 31 March
	2020	£	£	£	2021
Building	118,980	-	-	1,699	117,281
Lottery - awards for all	8,858	-	-	-	8,858
Lottery - We can work it out	56,994	-	146,101	124,498	78,597
Henry Smith Foundation	17,823	1,500	59,001	46,887	28,437
Cardiff Council - Youth Innovation	2,114	-	30,000	21,330	10,784
Greening Riverside	32,583	-	1,475	23,697	10,361
Cardiff University (ERSF)	4,171	-	-	89	4,082
Community Fund Wales - Go for Girls	9,580	-	-	2,301	7,279
Good Things Foundation - BT Skills	311	-	6,600	2,590	4,321
River Music	7,455	-	3,600	6,081	4,974
Riverside Festival	490	-	9,976	9,668	798
The Pantry	6,658	1,000	70,590	49,431	28,817
Reach Project	1,797	-	-	-	1,797
Awards for All - Womens Chat	604	-	-	-	604
Story Museum	45	-	-	-	45
Interpreters Project	-	-	6,960	6,634	326
Bevan Foundation - Research Project	-	-	22,500	2,017	20,484
WCVA - Improve & Thrive	-	-	41,735	1,550	40,185
After School Club	- 128	-	2,580	789	1,663
Ace- Food for Life	-	-	1,125	-	1,125
The Sewing Project	-	500	6,995	4,904	2,591
C3SC - Comic Relief Emergency fund	-	-	5,000	1,000	4,000
Ace - Food Power Generation	-	-	9,600	3,880	5,720
Cardiff Council -Sanitary Products	-	-	1,400	1,337	63
HMRC JRSG	-	-	36,636	36,636	-
	149,355	-	461,874	345,319	265,910

13 Analysis of net assets between funds

	General Funds	Restricted Funds	Total Funds
	£	£	£
Net Assets at 31 March 2021	98,835	386,591	485,426