

COMPANY REGISTRATION NUMBER: 03953683
CHARITY REGISTRATION NUMBER: 1080314

**South Riverside Community Development Centre
Limited**

Company Limited by Guarantee

Financial Statements

31 March 2022

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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South Riverside Community Development Centre Limited

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	South Riverside Community Development Centre Limited
Charity registration number	1080314
Company registration number	03953683
Principal office and registered office	South Riverside Community Centre Brunel Street Riverside Cardiff CF11 6ES

The trustees

W Findlay
J Singh
J Marshall
G Owen
D Hann
K Abbd
S Carleton
K Barker
S Khan
M Svobodova
N Hamonda
M Kodur

Company secretary	S Abdul
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Staff Management Group

N Binnell (retired 26th July 2021)
J Abell
T Dimmick
C Davies
S Krause
S Way (resigned 7th May 2021)
R Robinson
L Gray
J James
S Khaireh
A Heath

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Year ended 31 March 2022

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

South Riverside Community Development Centre Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Chairperson's Report

Around March 2021, the UK experienced the gradual lift of COVID 19 restrictions, with all legal limits on social contact finally ending in June 2021 with our SRCDC community, alongside the rest of the UK, getting back on route to a more normal life. We celebrated this by pulling off a remarkable achievement with the post-lockdown 'Summer of Smiles' activities for local young people and their families, all successfully facilitated by the Youth Innovation Project and the Young People and Parents Project in collaboration with the River Music Project.

In the summer of 2021, our Director Neil Binnel announced he would be leaving us. We were able to successfully facilitate this transition in leadership by welcoming Jen Abell as our new Director. Jen took up on her new role with great enthusiasm and creativity and made this process of change feel seamless.

By securing Heritage Lottery Funding, we have ensured the continuity of the Greening Riverside project which now bears a new name 'Local Places for Nature – Breaking Barriers', designed to increase engagement of diverse communities in accessing nature on their doorstep. This will enable us to support local people in helping to make Riverside a greener place.

Our two anti-poverty programmes, We Can Work It Out and the Believe project, managed to create high levels of change for the better among so many of its participants. While looming recession, the cost-of-living crisis, and other dark clouds that are either already here or on the horizon in Wales make the need for projects like these greater than ever. The principles the Believe/Credu project has shown, and the changes it has helped its participants make to their lives, at least point the way to a brighter future for minority ethnic women seeking paid work and greater social and financial resilience. It also importantly led to the forming of another new SRCDC project called Let's Interpret.

Our Wyndham Street Pantry is now well established as a social enterprise, working in partnership with various other charities and suppliers to provide a weekly food package worth £30 for an affordable price of £5. We have also established an exciting new partnership with FoodCycle, working to ease food poverty, loneliness and food waste for our community, by providing delicious three course meals and great conversation each Wednesday night, whilst using food which would otherwise go to waste.

The 2021-22 financial year started with SRCDC projecting a deficit of £1,903. By March 2022 this was overturned to an unrestricted surplus of £10,194. Full sustainability has not been achieved and we face new challenges in the years ahead. But grants and project opportunities are still rolling in, including the exciting £250,000 refurbishment for the Warehouse community building that will transform the run-down facility into a bright community space that will continue to house our important youth provision in the area as well as our ESOL classes.

I am delighted to report that SRCDC has had such a successful year. By recruiting a new Director and other new team members, we added new capacity to enable us to respond to urgent developments and develop new projects, while maintaining our core programmes. We have exciting plans for the future and SRCDC is in a strong position, ensuring its important work will continue.

We've achieved so much together since coming out of the global pandemic. We are very aware of the significant challenges facing our community over the coming winter and beyond. We will do everything we can to ensure that all our brilliant community's resources are mobilised to support people through these times.

I am grateful for the hard work of all the staff, including the childcare providers, cleaners, volunteers, youth workers and project leaders, directors, and trustees.

Martina Svobodova,
Chair of SRCDC Trustees.

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Year ended 31 March 2022

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 the 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 centre 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 process which affects 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.

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Year ended 31 March 2022

Achievements and performance

Believe/Credu

The Project provided employment and training support to women from ethnic minority communities over 25 years of age in our area of benefit. It was funded for 3 years by the Henry Smith Charity and we are awaiting updates on a second funding submission to hopefully run from January 2023-December 2026. The project has partnered with a number of agencies to overcome challenges such as transport, language and work experience. It facilitated food pop-up Get Cooking courses, B1 courses, read and write classes, cycling lessons, sewing workshops and initially organised an Interpreters course which has led to the forming of a now stand alone SRCDC project called Let's Interpret.

The project also provided support to our diverse community via weekly Friends and Neighbours groups (FAN), an annual International Women's Day celebration, facilitating a safe space for Iftar, Eid celebrations and facilitating a Science Festival.

The project worked in partnership with other organisations to provide new experiences and skills for women from the community such as rowing, climbing and walking which has led to women to consider these as future employment opportunities and support to follow this pathway. This has led to women reporting that they are more confident seeking work opportunities.

Despite the challenges of coming out of the pandemic the project has had a great deal of success in achieving its outcomes. This was down to intensive support and advocacy when required, building upon participants' many existing assets wherever possible, and being flexible with the programme towards the greatest areas of strengths to be found among its beneficiaries. In doing this Believe/ Credu was able to find ways to help participants see a realistic pathway to decent work opportunities, which they may not have considered before.

We Can Work It Out

We Can Work It Out is a 3-year funded lottery project aimed at helping to tackle in-work poverty. It has worked closely with local minority ethnic families and last year, working alongside the New Economics Foundation, co-produced a detailed research document through the method of peer research, with recommendations widely circulated amongst Welsh Government. Key areas of need highlighted in the report are now being developed in the final year of the project.

A Language Café brings to together people who want to practice their English and reduce isolation. Weekly tutor sessions were run on-line in Maths, English & Science to help prepare for children for their GCSE's. The project supported weekly ESOL, computer sessions and Read & Write classes all of which were identified as a need to progress closer to the labor market.

Greening Riverside

December 2021, Greening Riverside became a Heritage Lottery Fund, 'Local Places for Nature – Breaking Barriers' project. Funded for 16 months, it is designed to increase engagement of diverse communities in accessing nature on their doorstep. To achieve this, we have run over 25 different activities, including classroom and hand-on outdoor learning opportunities in a range of different habitats: our local parks, front gardens, Bute Park and trips to the coast. On-going engagement of the whole community will produce a Local Plan for Nature in Riverside. By March 2023, this plan will pull together all the activities and projects operating in the area, along with our actions to-date and our ideas for the future to preserve and improve our local green spaces for both nature and people.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Youth Innovation Project Riverside & Grangetown

This has been an extraordinary period in our lifetime especially for young people. The youth innovation project Riverside and Grangetown has been, and continues to be, at the front line engaging with young people.

Our open access provision is seeing consistent numbers of young people, and a key focus has been around Resilience, Health through Sport/Food and the Expression of Skills/Ambitions through multimedia & music projects.

A key feature has been supporting groups of young people taking part in a community projects:

- i. 50 plus young people completed Intergenerational project with the over 60's.
- ii. 6 young people gained Sports Leaders Award level 11
- iii. 8 young people won 4 Gold Medals, 5 Silver, and 1 Bronze medal in British Cross Country Finals
- iv. 6 Youth people joined Youth Volunteers Wales

Let's Interpret

Between April 2021 and March 2022, Let's Interpret recruited a further 20 members. Funding from First Campus allowed us to offer a more comprehensive training programme, and when this was successfully completed, we were able to continue our work with support from the We Can Work It Out project. 17 of the new members successfully completed the "First Steps to Public Service Interpretation" course and 6 also went on to successfully complete the "Introduction to health interpretation" course - both accredited courses, delivered by Cardiff University. Our members also benefitted from training on safeguarding, equality and diversity awareness, health screening, vicarious trauma, mental health awareness and assertiveness. 15 members put their linguistic skills into practice via work experience opportunities, undertaking translation and interpretation work for local third sector organisations, and 2 went on to start working as self-employed interpreters.

Young People and Parents Project

The project employs 10 sessional childcare workers who are qualified to work with babies and children aged 0 to 19 years.

The project specialises in providing mobile crèches that run alongside classes for adults. This has proved very successful as many organisations find it is essential to provide childcare so that their participants are able to access their courses. The project has partnership with 8 organisations that regularly use the mobile crèche.

The project was successful in obtaining funding from BBC Children in Need to run a Parent & Toddler group which started in September 2021, the project has over 20 families enrolled for the group.

River Music

River Music has two areas of activity bound together by the involvement of local people promoting cultural Diversity.

The ostensibly music focused aspect of the work involves the engagement of local musicians from diverse cultures in a series of musical content sessions, mostly run as open rehearsals. This work culminated in a programme of workshops and performances leading up to the Riverside Festival in August. Workshops and open rehearsals have continued, involving in excess of 100 individuals over the course of the year.

The second element is accessible arts for local children and young people, predominantly 6-12 year olds. Activities have included weekly Ukulele classes, a series of UV light workshops and performances,

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Year ended 31 March 2022

arts workshops with Umbrella Arts, drum workshops, science workshops with Techniquet and Cardiff Science festival, dance workshops with Ballet Cymru, music technology, animation workshops, craft workshops including mask, lantern, festival costumes and jewellery, story-telling, lullaby writing with Opera Sonic, mural making and pottery sessions with a wheel. There have been over 700 children participating in such activities.

Wyndham Street Community Pantry

The pantry membership reached 500 members by March 22 with new members joining most weeks. It served an average of 60 members per week who pay £5 for a £30 shop. We have started a 'pay it forward' scheme where members can pay for someone else to shop (similar to the scheme in some coffee shops).

We have a steady number of volunteers who cover Tuesday and Wednesday when the pantry is open – they come from a range of backgrounds/cultures. Our volunteers completed 14 online training courses in Food Hygiene, Manual Handling, Data Protection and Fire Safety.

We hosted various projects including Bereavement Care for BAME residents (based in ACE), Food Cycle who use leftover food to serve free three course meals every Wednesday evening & two events by the Riverside Greening Project to distribute free plants to the Pantry members.

We have increased the number of donations through the Co-op, Fairwater Allotments, Grangetown Growers, Brod bakery and Alex Gooch bakery. We follow protocols for accepting donations provided by Fare-share.

Financial review

The charitable company continued to develop its financial policies and management during 2021-22. The charity had various sources of income during the period and will continue to build on its strategic policy of developing and improving the diversity of its income streams.

The charity conducts its core activities from its main building in Brunel Street, a freehold property which it owns, and from the Wyndham Street Centre and The Warehouse, Machen Place which it leases from Cardiff Council.

The charitable company is reporting a deficit of £57,539 for the year ended 31 March 2022 compared to a surplus of £142,159 for the previous year.

Reserves Policy

The charitable company holds £427,887 in reserves compared to £485,426 in the previous year. The reserves are classified as £109,029 unrestricted and £318,858 restricted. It is the policy of South Riverside Community Development centre to hold sufficient reserves to cover at least 6 months operational costs plus potential redundancy costs.

The current calculated unrestricted reserves target is £49,862 therefore the unrestricted reserves of £109,029 are currently sufficient. Officers and Trustees will continue to review and monitor the reserves target and levels.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14/12/22 and signed on behalf of the board of trustees by:

D Hann
Trustee



South Riverside Community Development Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of South Riverside Community Development Centre Limited

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of South Riverside Community Development Centre Limited ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Philip Harris
Independent Examiner

14 December 2022

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	28,939	362,964	391,903	543,874
Other trading activities	6	60,473	—	60,473	58,287
Total income		<u>89,412</u>	<u>362,964</u>	<u>452,376</u>	<u>602,161</u>
Expenditure					
Expenditure on charitable activities	7,8	114,907	395,008	509,915	460,002
Total expenditure		<u>114,907</u>	<u>395,008</u>	<u>509,915</u>	<u>460,002</u>
Net (expenditure)/income		<u>(25,495)</u>	<u>(32,044)</u>	<u>(57,539)</u>	<u>142,159</u>
Transfers between funds		35,689	(35,689)	—	—
Net movement in funds		<u>10,194</u>	<u>(67,733)</u>	<u>(57,539)</u>	<u>142,159</u>
Reconciliation of funds					
Total funds brought forward		98,835	386,591	485,426	343,267
Total funds carried forward		<u>109,029</u>	<u>318,858</u>	<u>427,887</u>	<u>485,426</u>

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

The notes on pages 11 to 23 form part of these financial statements.

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	124,304	123,025
Current assets			
Stocks	14	200	200
Debtors	15	23,001	10,516
Cash at bank and in hand		313,766	384,851
		<u>336,967</u>	<u>395,567</u>
Creditors: amounts falling due within one year	16	33,384	19,254
Net current assets		<u>303,583</u>	<u>376,313</u>
Total assets less current liabilities		427,887	499,338
Creditors: amounts falling due after more than one year	17	—	13,912
Net assets		<u>427,887</u>	<u>485,426</u>
Funds of the charity			
Restricted funds		318,858	386,591
Unrestricted funds		109,029	98,835
Total charity funds	20	<u>427,887</u>	<u>485,426</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the 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 14/12/22 and are signed on behalf of the board by:

D Hann
Trustee



The notes on pages 11 to 23 form part of these financial statements.

South Riverside Community Development Centre Limited

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Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(57,539)	142,159
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,010	1,699
Government grant income	(6,161)	(64,636)
Accrued (income)/expenses	(5,977)	5,394
<i>Changes in:</i>		
Trade and other debtors	(10,622)	24,817
Trade and other creditors	4,332	6,327
Cash generated from operations	(72,957)	115,760
Net cash (used in)/from operating activities	(72,957)	115,760
Cash flows from investing activities		
Purchase of tangible assets	(4,289)	(7,445)
Net cash used in investing activities	(4,289)	(7,445)
Cash flows from financing activities		
Government grant income	6,161	64,636
Net cash from financing activities	6,161	64,636
Net (decrease)/increase in cash and cash equivalents	(71,085)	172,951
Cash and cash equivalents at beginning of year	384,851	211,898
Cash and cash equivalents at end of year	313,766	384,849

The notes on pages 11 to 23 form part of these financial statements.

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. 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 South Riverside Community Centre, 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.

South Riverside Community Development Centre Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

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:

- 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.

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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.

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 property	- 1% straight line
Fixtures and fittings	- 25% straight line
Equipment	- 25% straight line

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

South Riverside Community Development Centre Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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. Debt instruments are subsequently measured at amortised cost.

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.

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to £1 per member.

South Riverside Community Development Centre Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	639	—	639
Grants			
Lottery - We can work it out	10,544	95,082	105,626
Henry Smith Foundation	3,192	56,608	59,800
Cardiff Council - Youth Innovation	3,200	36,800	40,000
Cardiff Council - Girls Sport Grant	—	1,696	1,696
Cardiff Council - Summer of Smiles	—	2,900	2,900
Cardiff Council - Winter of Wellbeing	—	10,000	10,000
Cardiff Council - Playworks Holiday Fund	—	5,789	5,789
WCVA Landfill Disposal Tax Communities Scheme	1,057	5,260	6,317
Heritage Fund	—	40,601	40,601
Good Things Foundation - BT Skills	—	—	—
Arts Council of Wales - River Music	—	20,250	20,250
River Music Lullaby Project	—	1,100	1,100
River Music - Neighbourly grant	—	1,000	1,000
Riverside Festival	—	17,604	17,604
The Pantry	—	—	—
Cardiff University Innovation Fund - Lets Interpret	—	4,928	4,928
Bevan Foundation - Research Project	2,571	(2,571)	—
WCVA - Improve & Thrive	7,612	2,822	10,434
After School Club	—	—	—
Ace - Food for Life	—	3,875	3,875
The Sewing Project	—	—	—
C3SC - Comic Relief Emergency Fund	—	—	—
Ace - Food Power Generation	—	—	—
BBC Children in Need	—	9,183	9,183
The Waterloo Foundation	—	20,000	20,000
Cardiff Council -Sanitary Products	—	4,000	4,000
Moondance Foundation	—	—	—
Community Fund Wales - Go for Girls	124	(124)	—
Aviva Community Fund	—	20,000	20,000
Government grant income	—	6,161	6,161
	<u>28,939</u>	<u>362,964</u>	<u>391,903</u>

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	—	—	—
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Lottery - We can work it out	—	146,101	146,101
Henry Smith Foundation	—	59,001	59,001
Cardiff Council - Youth Innovation	—	30,000	30,000
Cardiff Council - Girls Sport Grant	—	—	—
Cardiff Council - Summer of Smiles	—	—	—
Cardiff Council - Winter of Wellbeing	—	—	—
Cardiff Council - Playworks Holiday Fund	—	—	—
WCVA Landfill Disposal Tax Communities Scheme	—	1,475	1,475
Heritage Fund	—	—	—
Good Things Foundation - BT Skills	—	6,600	6,600
Arts Council of Wales - River Music	—	3,600	3,600
River Music Lullaby Project	—	—	—
River Music - Neighbourly grant	—	—	—
Riverside Festival	—	9,976	9,976
The Pantry	—	70,590	70,590
Cardiff University Innovation Fund - Lets Interpret	—	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
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
BBC Children in Need	—	—	—
The Waterloo Foundation	—	—	—
Cardiff Council -Sanitary Products	—	1,400	1,400
Moondance Foundation	39,000	—	39,000
Community Fund Wales - Go for Girls	—	—	—
Aviva Community Fund	—	—	—
Government grant income	28,000	36,636	64,636
	<u>82,000</u>	<u>461,874</u>	<u>543,874</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental Income	42,207	42,207	27,295	27,295
Other Income	9,174	9,174	30,992	30,992
The Pantry Membership	9,092	9,092	—	—
	<u>60,473</u>	<u>60,473</u>	<u>58,287</u>	<u>58,287</u>

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activity type	114,280	395,008	509,286
Support costs	627	—	629
	<u>114,907</u>	<u>395,008</u>	<u>509,915</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity type	114,080	319,224	433,304
Support costs	605	26,093	26,698
	<u>114,685</u>	<u>345,317</u>	<u>460,002</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total funds 2021 £
Activity type	509,286	509,286	433,304

9. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>3,010</u>	<u>1,699</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,000</u>	<u>2,400</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	276,526	208,661
Employer contributions to pension plans	<u>8,424</u>	<u>12,532</u>
	<u>284,950</u>	<u>221,193</u>

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Staff costs *(continued)*

The average head count of employees during the year was 33 (2021: 40). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Senior Manager	1	—
Project Manager	6	—
Project Officers	10	—
Creche/Youth Workers	13	—
Cleaner/ Caretakers	3	—
	<u>33</u>	<u>—</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in the year.

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2021	198,125	66,361	28,409	292,895
Additions	—	—	4,289	4,289
At 31 March 2022	<u>198,125</u>	<u>66,361</u>	<u>32,698</u>	<u>297,184</u>
Depreciation				
At 1 April 2021	82,544	62,040	25,286	169,870
Charge for the year	1,699	432	879	3,010
At 31 March 2022	<u>84,243</u>	<u>62,472</u>	<u>26,165</u>	<u>172,880</u>
Carrying amount				
At 31 March 2022	<u>113,882</u>	<u>3,889</u>	<u>6,533</u>	<u>124,304</u>
At 31 March 2021	<u>115,581</u>	<u>4,321</u>	<u>3,123</u>	<u>123,025</u>

14. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>200</u>	<u>200</u>

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Debtors

	2022	2021
	£	£
Trade debtors	13,331	(1,048)
Prepayments and accrued income	7,214	4,945
Other debtors	2,456	6,619
	<u>23,001</u>	<u>10,516</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,136	2,528
Accruals and deferred income	5,734	9,848
WCVA Loan	17,390	5,000
Other creditors	4,124	1,878
	<u>33,384</u>	<u>19,254</u>

17. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
WCVA Loan	<u>—</u>	<u>13,912</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,424 (2021: £12,532).

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>6,161</u>	<u>64,636</u>

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
General funds	98,835	80,181	(81,614)	5,291	102,693
The Pantry	—	9,231	(33,293)	30,398	6,336
	<u>98,835</u>	<u>89,412</u>	<u>(114,907)</u>	<u>35,689</u>	<u>109,029</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
General funds	73,233	140,287	(114,685)	—	98,835
The Pantry	—	—	—	—	—
	<u>73,233</u>	<u>140,287</u>	<u>(114,685)</u>	<u>—</u>	<u>98,835</u>

Restricted funds (year to 31st March 2022)

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Lottery - We can work it out	78,599	95,094	(137,482)	(3,000)	33,211
Henry Smith Foundation	28,437	56,608	(57,732)	(151)	27,162
Cardiff Council - Youth Innovation	10,784	36,800	(37,470)	—	10,114
Greening Riverside WCVA	10,361	5,259	(15,621)	1	—
Good Things Foundation - BT Skills	4,321	—	(1,750)	—	2,571
River Music	4,974	—	(2,655)	—	2,319
Riverside Festival	798	17,604	(15,482)	—	2,920
The Pantry	28,817	—	—	(28,817)	—
Cardiff University Innovation Fund - Lets Interpret	326	4,928	(9,543)	4,289	—
Bevan Foundation Research Project	20,483	(2,571)	(16,796)	—	1,116
WCVA - Improve & Thrive	40,185	2,821	(41,374)	3,710	5,342
After School Club	1,663	—	(1,663)	—	—
Ace - Food for Life	1,125	3,875	(2,831)	—	2,169
The Sewing Project	2,591	—	(10)	(2,581)	—
C3SC - Comic Relief	—	—	—	—	—
Emergency Fund	4,000	—	(342)	—	3,658
Ace - Food Power Generation	5,720	—	(1,550)	—	4,170

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of charitable funds *(continued)*

Restricted funds *(year to 31st March 2022 continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Cardiff Council - Sanitary Products	63	4,000	(3,949)	(63)	51
Lottery - awards for all Cardiff University (ERSF)	8,858	—	(1,312)	(1,017)	6,529
Community Fund Wales - Go for Girls	4,082	—	(3,480)	(602)	—
Reach Project	7,279	(124)	(7,708)	553	—
Awards for All - Womens Chat	1,797	—	—	(1,797)	—
Story Museum	604	—	—	(604)	—
Aviva Community Fund	45	—	—	(45)	—
Arts Council of Wales	—	20,000	—	—	20,000
River Music	—	20,250	(2,430)	—	17,820
River Music Lullaby Project	—	1,100	—	—	1,100
River Music - Neighbourly grant	—	1,000	(935)	(65)	—
Cardiff Council - Street Games	—	1,696	(471)	—	1,225
Cardiff Council - Summer of Smiles	—	2,900	(2,900)	—	—
Cardiff Council - Winter of Wellbeing	—	10,000	(3,449)	—	6,551
BBC Children in Need	—	9,183	(6,959)	—	2,224
The Waterloo Foundation	—	20,000	—	—	20,000
Cardiff Council - Playworks Holiday Fund YCPP	—	5,789	(5,386)	(403)	—
Heritage Fund Greening Phase 2	—	40,601	(5,878)	—	34,723
WCVA - Other	3,398	—	—	(3,398)	—
HMRC JRSG	—	6,151	(6,151)	—	—
Building Fund	117,281	—	(1,699)	(1,699)	113,883
	<u>386,591</u>	<u>362,964</u>	<u>(395,008)</u>	<u>(35,689)</u>	<u>318,858</u>

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of charitable funds *(continued)*

Restricted funds *(year to 31st March 2021)*

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Lottery - We can work it out	56,994	146,101	(124,496)	—	78,599
Henry Smith Foundation	17,823	59,001	(46,887)	(1,500)	28,437
Cardiff Council - Youth Innovation	2,114	30,000	(21,330)	—	10,784
Greening Riverside WCVA	32,583	1,475	(23,697)	—	10,361
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	70,590	(49,431)	1,000	28,817
Cardiff University Innovation Fund - Lets Interpret	—	6,960	(6,634)	—	326
Bevan Foundation Research Project	—	22,500	(2,017)	—	20,483
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	—	6,995	(4,904)	500	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
Lottery - awards for all	8,858	—	—	—	8,858
Cardiff University (ERSF)	4,171	—	(89)	—	4,082
Community Fund Wales - Go for Girls	9,580	—	(2,301)	—	7,279
Reach Project	1,797	—	—	—	1,797
Awards for All - Womens Chat	604	—	—	—	604
Story Museum	45	—	—	—	45
Aviva Community Fund	—	—	—	—	—
Arts Council of Wales	—	—	—	—	—
River Music	—	—	—	—	—
River Music Lullaby Project	—	—	—	—	—
River Music - Neighbourly grant	—	—	—	—	—
Cardiff Council - Street Games	—	—	—	—	—

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of charitable funds *(continued)*

Restricted funds *(year to 31st March 2021 continued)*

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Cardiff Council - Summer of Smiles	—	—	—	—	—
Cardiff Council - Winter of Wellbeing	—	—	—	—	—
BBC Children in Need	—	—	—	—	—
The Waterloo Foundation	—	—	—	—	—
Cardiff Council - Playworks Holiday Fund YCPP	—	—	—	—	—
Heritage Fund Greening Phase 2	—	—	—	—	—
WCVA – Other	3,398	—	—	—	3,398
HMRC JRSG	—	36,636	(36,636)	—	—
Building Fund	117,281	—	—	—	117,281
	<u>270,034</u>	<u>461,874</u>	<u>(345,317)</u>	<u>—</u>	<u>386,591</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,892	120,412	124,304
Current assets	138,521	198,446	336,967
Creditors less than 1 year	(33,384)	—	(33,384)
Creditors greater than 1 year	—	—	—
Net assets	<u>109,029</u>	<u>318,858</u>	<u>427,887</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	123,025	123,025
Current assets	132,001	263,566	395,567
Creditors less than 1 year	(19,254)	—	(19,254)
Creditors greater than 1 year	(13,912)	—	(13,912)
Net assets	<u>98,835</u>	<u>386,591</u>	<u>485,426</u>

22. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	<u>384,851</u>	<u>(71,085)</u>	<u>313,766</u>

