

REGISTERED COMPANY NUMBER: 04036131 (England and Wales)  
REGISTERED CHARITY NUMBER: 1090152

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2022**

**FOR**

**PILGWENLLY MILLENNIUM TRUST LIMITED**

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

**PILGWENLLY MILLENNIUM TRUST LIMITED**

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FOR THE YEAR ENDED 31 JULY 2022**

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**PILGWENLLY MILLENNIUM TRUST LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **PILGWENLLY MILLENNIUM TRUST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022**

#### **OBJECTIVES AND ACTIVITIES**

The charity provides facilities for recreation and other leisure time activities in the interests of social welfare and with the objective of improving the conditions of life for the community.

Our mission statement is:

"To encourage participation in recreation, leisure and cultural activities which make an important contribution to the stability and well-being of the Pillgwenlly community and the quality of life for individuals"

Our Centre is the hub for the local community of Pillgwenlly. We are a place where people of all different social classes, races, religions, culture and ages come together to take part in sports, recreation, educational and cultural activity. The Centre is fundamental to the health and wellbeing of the local community and we aim to overcome the inequalities faced by people within our community.

Many people in our community face financial hardship and Pillgwenlly is ranked 10 out of 1,939 in the WIMD. Pillgwenlly is a very multicultural and diverse community, home to many people from different ethnic backgrounds. In the most recent census, in 2011, the ethnic minority population stood at 44.8%. The adverse effects of the COVID pandemic have affected the BAME and financially-deprived communities much more than others and many people in our community are struggling. We provide a safe, clean, welcoming and useful community space where we and our partners can host a wide range of services and activities such as sports, exercise, education, training, employment support services and much more. Our partnership approach works well and we are continually building new and exciting relationships with partners, allowing us to continue to introduce new services and activities for the community.

We aim to keep hire costs as low as possible to ensure that partners and people from within the community have access to a community space that is affordable. We offer discounted room-hire and sports rates to clubs, groups and organisations based in Pillgwenlly and this helps to reduce the financial barriers to accessing a quality community space.

The local authority, Newport City Council, is a key strategic partner with whom we have an excellent working relationship and a shared goal of providing much-needed services and activities for the local community. The Central Hub team operates from our Centre offering services such as employment support, training and education opportunities, advice and guidance, family support and community development opportunities. The council also hosts many other services from our centre including weekly youth and play clubs for children and young people, school holiday play schemes, adult learning opportunities and alternative education facilities for young people who are excluded from mainstream schools.

We host a varied and diverse range of important services and activities which include:

- Indoor sporting facilities (football, basketball, badminton etc)
- Outdoor 3G sporting facilities (football, rugby etc)
- Children's sporting facilities
- Martial arts clubs (karate, taekwondo etc)
- Roller skating facilities
- Gymnastics classes
- Dance and exercise classes
- Sports and social activities targeted for groups such as BAME, older people and girls
- Youth club activities
- Play club activities (including holiday provision)
- Citizens Advice Bureau EU Settlement surgeries
- Employment and training support Family Intervention support
- Food bank services
- Household cleaning and toiletries support
- Weekend out-of-school club for children from BAME backgrounds
- Community events
- Alternative education services for children with mental health issues Eid prayers and events
- Facilities for church services Community café
- Social groups
- Meeting and training facilities

The Centre is extremely important to the health and wellbeing of the community.

All Trustees have regard to the guidance issued by the Charity Commission and each is provided with a copy of PB1, PB2 & PB3.

The contribution made by our volunteers continues to be immense - without them we would struggle to provide the public benefit required.

## **PILGWENLLY MILLENNIUM TRUST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022**

#### **ACHIEVEMENT AND PERFORMANCE**

Between August 2021 to August 2022 the Centre Manager alongside the Trustees secured funding to undertake significant funding for the Centre - around the Sports hall floor; decorations; LED lights; new lights for the 3G; all toilets refit; place windows & doors etc.

Much of this money was secured from Pill Unity/Lottery monies - which we are grateful for - on behalf of the community.

We were able to access other funding support from some other organisations also.

The Centre continuous to be well accessed by the local community as well as partners organising their own events & programmes. We continue to remain open & provide access for essential services.

Fareshare once a week to around 50 families - throughout the year and this provides an important service to people in our community who are struggling to feed themselves and their families.

We ran a number of projects for children and young people as there was a real need to provide them with opportunities to socialise and to part in sports and other activities.

#### **FINANCIAL REVIEW**

##### **Financial position**

During the year the charity recorded a surplus of £70,235 (£79,253).

As at 31 July 2022 the unrestricted reserves were £156,502 (2021: £125,504) and the restricted reserves were £99,716 (2021: £60,879).

##### **Reserves policy**

Reserves are held for the replacement of equipment and maintenance of our leasehold and freehold buildings.

The main risk that the charity faces is an increase in running costs, in particular running costs and the general cost of living crisis affecting the whole of the UK could lead to a decrease in bookings at the Centre.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04036131 (England and Wales)

##### **Registered Charity number**

1090152

##### **Registered office**

Pillgwenlly Millennium Centre  
Courtybella Terrace  
Newport  
Gwent  
NP20 2GH

##### **Trustees**

O A Ali  
C J H England (resigned 11.7.23)  
J A Rose  
P A Hammond (resigned 26.7.23)  
D B Clayden (appointed 15.9.22)  
S Adan (appointed 2.8.23)

Trustees are selected by invitation to persons with skills the charity lacks.

##### **Independent Examiner**

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

**PILGWENLLY MILLENNIUM TRUST LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mrs J A Rose - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PILGWENLLY MILLENNIUM TRUST LIMITED**

**Independent examiner's report to the trustees of Pillgwenlly Millennium Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 - matters of concern identified**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination.

I have identified matters of concern in my report:

1. The records were not maintained adequately. There were records available but these were not kept in a consistent and logical manner.
2. Bank, customer and supplier reconciliations were not carried out.
3. Access to the bank account funds was not restricted to select personnel and the bank mandate was not updated to reflect the changes in trustees.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. except for the matter of concern noted above accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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; and
4. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Michael Jones  
The Association of Chartered Certified Accountants

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Date: .....

PILGWENLLY MILLENNIUM TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,190	-	2,190	7,000
<b>Charitable activities</b>	3				
Community centre		186,156	101,994	288,150	235,357
<b>Total</b>		<u>188,346</u>	<u>101,994</u>	<u>290,340</u>	<u>242,357</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Community centre		155,870	59,707	215,577	161,811
Other		1,078	3,450	4,528	1,293
<b>Total</b>		<u>156,948</u>	<u>63,157</u>	<u>220,105</u>	<u>163,104</u>
<b>NET INCOME</b>		31,398	38,837	70,235	79,253
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		125,504	60,879	186,383	107,130
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>156,902</u></u>	<u><u>99,716</u></u>	<u><u>256,618</u></u>	<u><u>186,383</u></u>

The notes form part of these financial statements



**PILGWENLLY MILLENNIUM TRUST LIMITED**

**BALANCE SHEET  
31 JULY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	36,217	75,966	112,183	35,890
<b>CURRENT ASSETS</b>					
Debtors	9	-	-	-	5,766
Cash at bank		126,142	23,750	149,892	144,727
		<u>126,142</u>	<u>23,750</u>	<u>149,892</u>	<u>150,493</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(5,457)	-	(5,457)	-
		<u>120,685</u>	<u>23,750</u>	<u>144,435</u>	<u>150,493</u>
<b>NET CURRENT ASSETS</b>					
		<u>120,685</u>	<u>23,750</u>	<u>144,435</u>	<u>150,493</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>156,902</u>	<u>99,716</u>	<u>256,618</u>	<u>186,383</u>
<b>NET ASSETS</b>		<u>156,902</u>	<u>99,716</u>	<u>256,618</u>	<u>186,383</u>
<b>FUNDS</b>	11				
Unrestricted funds				156,902	125,504
Restricted funds				<u>99,716</u>	<u>60,879</u>
<b>TOTAL FUNDS</b>				<u>256,618</u>	<u>186,383</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
J A Rose - Trustee

# PILGWENLLY MILLENNIUM TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Government and other grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Hire income, including hire of office space and the sports hall, is recognised when the hire takes place.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of generating funds comprises those costs associated with attracting grant income. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities, both costs directly attributable and indirect support costs. Governance costs include those costs associated with meeting constitutional and statutory requirements of the Charity.

The Charity initially identifies the costs of its support functions. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities programmes and activities.

All costs allocated between expenditure categories are on a basis designed to reflect their resource usage. For some costs this means direct allocation to activities, other costs are apportioned, e.g. by staff time spent on the activity, or another equitable usage measure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 18% reducing balance
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The charities policy is to capitalise items purchased costing over £500.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**PILLGWENLLY MILLENNIUM TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**2. DONATIONS AND LEGACIES**

	2022 £	2021 £
Donations	2,190	7,000

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2022 £	2021 £
Hire of premises	138,432	113,253
Cafe income	47,724	891
Grants	101,994	121,213
	<u>288,150</u>	<u>235,357</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Government Grant	-	16,400
WCVA	46,874	26,962
Centre Refurbishment	-	50,000
Carried forward	<u>46,874</u>	<u>93,362</u>

**PILGWENLLY MILLENNIUM TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**3. INCOME FROM CHARITABLE ACTIVITIES - continued**

	2022 £	2021 £
Brought forward	46,874	93,362
Other	-	26,771
BCT Food Parcel	8,182	-
Co-Op Food Poverty	1,721	-
Gavo	3,498	-
Pobl	5,000	-
Streetgames	26,707	-
Newport County Council	2,812	-
Awards for All	7,200	-
KFC	-	1,080
	<u>101,994</u>	<u>121,213</u>

**4. NET INCOME/(EXPENDITURE)**

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

	2022 £	2021 £
Depreciation - owned assets	<u>4,528</u>	<u>1,293</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**6. STAFF COSTS**

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

	2022 9	2021 8
Total staff	<u>9</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	7,000	7,000
<b>Charitable activities</b>			
Community centre	114,144	121,213	235,357
<b>Total</b>	<u>114,144</u>	<u>128,213</u>	<u>242,357</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Community centre	85,793	76,018	161,811
Other	1,293	-	1,293
<b>Total</b>	<u>87,086</u>	<u>76,018</u>	<u>163,104</u>

PILLGWENLLY MILLENNIUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	27,058	52,195	79,253
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	98,446	8,684	107,130
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>125,504</u>	<u>60,879</u>	<u>186,383</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 August 2021	30,000	16,454	46,454
Additions	-	80,821	80,821
At 31 July 2022	<u>30,000</u>	<u>97,275</u>	<u>127,275</u>
<b>DEPRECIATION</b>			
At 1 August 2021	-	10,564	10,564
Charge for year	-	4,528	4,528
At 31 July 2022	<u>-</u>	<u>15,092</u>	<u>15,092</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>30,000</u>	<u>82,183</u>	<u>112,183</u>
At 31 July 2021	<u>30,000</u>	<u>5,890</u>	<u>35,890</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	5,766

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Social security and other taxes	420	-
Other creditors	37	-
Accrued expenses	5,000	-
	<u>5,457</u>	<u>-</u>

PILGWENLLY MILLENNIUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

11. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	95,504	31,398	126,902
Designated Property Fund	30,000	-	30,000
	<u>125,504</u>	<u>31,398</u>	<u>156,902</u>
<b>Restricted funds</b>			
Centre Refurbishment	50,000	46,549	96,549
Other Restricted Grants	775	-	775
Food Poverty Fund	2,392	-	2,392
KFC	1,080	(1,080)	-
WCVA VSRF	6,632	(6,632)	-
	<u>60,879</u>	<u>38,837</u>	<u>99,716</u>
<b>TOTAL FUNDS</b>	<u>186,383</u>	<u>70,235</u>	<u>256,618</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	188,346	(156,948)	31,398
<b>Restricted funds</b>			
WCVA	6,875	(6,875)	-
Centre Refurbishment	49,999	(3,450)	46,549
Food Poverty Fund	9,903	(9,903)	-
KFC	-	(1,080)	(1,080)
WCVA VSRF	-	(6,632)	(6,632)
GAVO	3,498	(3,498)	-
Streetgames	16,707	(16,707)	-
NCC - Winter of Wellbeing	2,812	(2,812)	-
Pobl - Jubilee	5,000	(5,000)	-
Awards for All - Jubilee	7,200	(7,200)	-
	<u>101,994</u>	<u>(63,157)</u>	<u>38,837</u>
<b>TOTAL FUNDS</b>	<u>290,340</u>	<u>(220,105)</u>	<u>70,235</u>

PILGWENLLY MILLENNIUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
<b>Unrestricted funds</b>				
General fund	68,446	27,058	-	95,504
Designated Property Fund	30,000	-	-	30,000
	<u>98,446</u>	<u>27,058</u>	<u>-</u>	<u>125,504</u>
<b>Restricted funds</b>				
WCVA	-	6,632	-	6,632
Centre Refurbishment	-	50,000	-	50,000
Other Restricted Grants	-	3,167	(2,392)	775
Other Restricted Income	8,684	(8,684)	-	-
Food Poverty Fund	-	-	2,392	2,392
KFC	-	1,080	-	1,080
	<u>8,684</u>	<u>52,195</u>	<u>-</u>	<u>60,879</u>
<b>TOTAL FUNDS</b>	<u>107,130</u>	<u>79,253</u>	<u>-</u>	<u>186,383</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	114,144	(87,086)	27,058
<b>Restricted funds</b>			
Coronavirus Job Retention Scheme	16,400	(16,400)	-
WCVA	26,962	(20,330)	6,632
Centre Refurbishment	50,000	-	50,000
Other Restricted Grants	26,771	(23,604)	3,167
Other Restricted Income	7,000	(15,684)	(8,684)
KFC	1,080	-	1,080
	<u>128,213</u>	<u>(76,018)</u>	<u>52,195</u>
<b>TOTAL FUNDS</b>	<u>242,357</u>	<u>(163,104)</u>	<u>79,253</u>

PILGWENLLY MILLENNIUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>				
General fund	68,446	58,456	-	126,902
Designated Property Fund	30,000	-	-	30,000
	<u>98,446</u>	<u>58,456</u>	<u>-</u>	<u>156,902</u>
<b>Restricted funds</b>				
WCVA	-	6,632	-	6,632
Centre Refurbishment	-	96,549	-	96,549
Other Restricted Grants	-	3,167	(2,392)	775
Other Restricted Income	8,684	(8,684)	-	-
Food Poverty Fund	-	-	2,392	2,392
WCVA VSRF	-	(6,632)	-	(6,632)
	<u>8,684</u>	<u>91,032</u>	<u>-</u>	<u>99,716</u>
<b>TOTAL FUNDS</b>	<u>107,130</u>	<u>149,488</u>	<u>-</u>	<u>256,618</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	302,490	(244,034)	58,456
<b>Restricted funds</b>			
Coronavirus Job Retention Scheme	16,400	(16,400)	-
WCVA	33,837	(27,205)	6,632
Centre Refurbishment	99,999	(3,450)	96,549
Other Restricted Grants	26,771	(23,604)	3,167
Other Restricted Income	7,000	(15,684)	(8,684)
Food Poverty Fund	9,903	(9,903)	-
KFC	1,080	(1,080)	-
WCVA VSRF	-	(6,632)	(6,632)
GAVO	3,498	(3,498)	-
Streetgames	16,707	(16,707)	-
NCC - Winter of Wellbeing	2,812	(2,812)	-
Pobl - Jubilee	5,000	(5,000)	-
Awards for All - Jubilee	7,200	(7,200)	-
	<u>230,207</u>	<u>(139,175)</u>	<u>91,032</u>
<b>TOTAL FUNDS</b>	<u>532,697</u>	<u>(383,209)</u>	<u>149,488</u>



**PILGWENLLY MILLENNIUM TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2022.

**13. POST BALANCE SHEET EVENTS**

After the balance sheet date the charity lost all of its finance staff. The trustees have taken steps to minimise the impact of this, including requesting an independent review of the accounting systems and controls and recruiting and implementing a new team to manage the charity and its finances.

**PILGWENLLY MILLENNIUM TRUST LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,190	7,000
<b>Charitable activities</b>		
Hire of premises	138,432	113,253
Cafe income	47,724	891
Grants	101,994	121,213
	<hr/> 288,150	<hr/> 235,357
<b>Total incoming resources</b>	290,340	242,357
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	86,901	64,554
Pensions	555	755
Rates and water	1,360	-
Insurance	4,225	-
Light and heat	12,153	-
Telephone	1,939	-
Postage and stationery	777	-
Advertising	259	-
Sundries	10,773	96,502
Purchases	29,628	-
Motor and travelling	25	-
Cleaning and refuse collection	3,972	-
Subcontractors	46,214	-
Computer costs	437	-
Repairs and renewals	10,124	-
Subscriptions	615	-
	<hr/> 209,957	<hr/> 161,811
<b>Other</b>		
Depreciation of tangible fixed assets	4,528	1,293
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	620	-
<b>Support costs</b>		
Accountancy fees	5,000	-
	<hr/> 220,105	<hr/> 163,104
<b>Total resources expended</b>		
	<hr/> 220,105	<hr/> 163,104
<b>Net income</b>	<hr/> 70,235	<hr/> 79,253