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REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
RAY CEREDIGION

HATFIELD & JOHN
1 NORTH ROAD
ABERAERON
Ceredigion
SA46 0JD

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For The Year Ended 31 MARCH 2021

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

FINANCIAL REVIEW**Reserves policy**

Based on a realistic assessment of the reserves needed the trustees consider that the appropriate level of free reserves is 25% of annual expenditure. This is based on the following considerations :-

- a) the reliance of the charity on non-continuous funding
- b) to provide for any shortfall in funds generated to cover the costs of running the scheme
- c) the notice period for the premises lease is 3 months
- c) to protect against unforeseen events

The trustees consider that at present a contingency reserve of £48,000 is required.

The current level of unrestricted non designated reserves is £48,383.

In addition the trustees have designated a further £17,400 as a redundancy fund including a further amount of £8,000 added this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity provides activities that improve the health and wellbeing of Children, Young People, Families, those with disabilities and Older people, with a focus on those that are most vulnerable and disadvantaged in the county of Ceredigion.

REFERENCE AND ADMINISTRATIVE DETAILS**Registered Charity number**

1092722

Principal address

Pengloyn
Tabernacle Street
Aberaeron
Ceredigion
SA46 0BN

Trustees

E JAMES
M ALLMAN
J BAMBER
J HUTCHINS
A D VINCE
S NICHOLS
J WILLIAMS

Independent Examiner

HATFIELD & JOHN
1 NORTH ROAD
ABERAERON
Ceredigion
SA46 0JD

Approved by order of the board of trustees on 14/12/21 and signed on its behalf by:



Trustee

Independent examiner's report to the trustees of RAY Ceredigion

I report to the charity trustees on my examination of the accounts of RAY Ceredigion (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

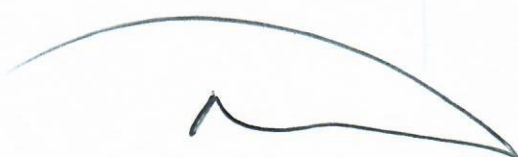
Independent examiner's statement

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 registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



DALE A HATFIELD
Institute of Chartered Accountants in England & Wales
HATFIELD & JOHN
1 NORTH ROAD
ABERAERON
Ceredigion
SA46 0JD

Date: 14/12/2021

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		64,612	304,786	369,398	188,889
Other trading activities	2	12,119	15,575	27,694	38,328
Investment income	3	2,564	-	2,564	6,608
Other income		-	-	-	10,004
Total		79,295	320,361	399,656	243,829
EXPENDITURE ON					
Charitable activities					
Support for the most vulnerable and disadvantaged persons in Ceredigion		72,171	166,950	239,121	253,996
Intergenerational support activities		-	8,830	8,830	-
Total		72,171	175,780	247,951	253,996
NET INCOME/(EXPENDITURE)		7,124	144,581	151,705	(10,167)
RECONCILIATION OF FUNDS					
Total funds brought forward		43,503	20,044	63,547	73,714
TOTAL FUNDS CARRIED FORWARD		50,627	164,625	215,252	63,547


RAY CEREDIGION

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BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	7	-	-	-	1,044
CURRENT ASSETS					
Debtors	8	-	-	-	10,327
Cash at bank and in hand		<u>68,183</u>	<u>152,801</u>	<u>220,984</u>	<u>60,124</u>
		<u>68,183</u>	<u>152,801</u>	<u>220,984</u>	<u>70,451</u>
CREDITORS					
Amounts falling due within one year	9	(2,400)	(3,332)	(5,732)	(7,948)
NET CURRENT ASSETS		<u>65,783</u>	<u>149,469</u>	<u>215,252</u>	<u>62,503</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,783</u>	<u>149,469</u>	<u>215,252</u>	<u>63,547</u>
NET ASSETS		<u>65,783</u>	<u>149,469</u>	<u>215,252</u>	<u>63,547</u>
FUNDS	10				
Unrestricted funds				65,783	43,503
Restricted funds				<u>149,469</u>	<u>20,044</u>
TOTAL FUNDS				<u>215,252</u>	<u>63,547</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14/12/21 and were signed on its behalf by:


Trustee

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

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	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Training Courses	12,087	14,277
Enterprise income	15,607	24,051
	<hr/>	<hr/>
	27,694	38,328
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2021

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	2,559	6,589
Deposit account interest	5	19
	<u>2,564</u>	<u>6,608</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

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

	31.3.21	31.3.20
	£	£
Charitable Activities	17	7
Support and management	1	1
	<u>18</u>	<u>8</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,692	142,197	188,889
Other trading activities	37,915	413	38,323
Investment income	6,608	-	6,608
Other income	10,004	-	10,004
Total	<u>101,219</u>	<u>142,610</u>	<u>243,829</u>
EXPENDITURE ON			
Charitable activities			
Support for the most vulnerable and disadvantaged persons in Ceredigion	117,381	136,615	253,996
NET INCOME/(EXPENDITURE)	<u>(16,162)</u>	<u>5,995</u>	<u>(10,167)</u>
Transfers between funds	<u>(2,694)</u>	<u>2,694</u>	<u>-</u>
Net movement in funds	<u>(18,856)</u>	<u>8,689</u>	<u>(10,167)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	62,360	11,354	73,714
TOTAL FUNDS CARRIED FORWARD	<u><u>43,504</u></u>	<u><u>20,043</u></u>	<u><u>63,547</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2021

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>6,897</u>	<u>18,726</u>	<u>7,220</u>	<u>32,843</u>
DEPRECIATION				
At 1 April 2020	5,853	18,726	7,220	31,799
Charge for year	<u>1,044</u>	<u>-</u>	<u>-</u>	<u>1,044</u>
At 31 March 2021	<u>6,897</u>	<u>18,726</u>	<u>7,220</u>	<u>32,843</u>
NET BOOK VALUE				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>1,044</u>	<u>-</u>	<u>-</u>	<u>1,044</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Debtors	<u>-</u>	<u>10,327</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	<u>5,732</u>	<u>7,948</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2021

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	34,103	22,280	(8,000)	48,383
Designated redundancy fund	9,400	-	8,000	17,400
	<u>43,503</u>	<u>22,280</u>	<u>-</u>	<u>65,783</u>
Restricted funds				
Big Lottery Fund	-	54,768	-	54,768
Ceredigion Association of Voluntary Organisations	-	1,000	-	1,000
CCC Give Us Support	2,882	3,000	-	5,882
BBC Children in Need	6,697	18,985	-	25,682
Forget Me Knot Club	4,086	291	-	4,377
CCC Families First Play Sessions	54	9,157	-	9,211
Ceredigion County Council Dyma Ni	3,994	(566)	-	3,428
Holiday Hunger	(437)	-	-	(437)
Cooking Club	1,826	-	-	1,826
Ray Social Club	1,188	-	-	1,188
West Wales is Kind	(246)	246	-	-
The Moondance Foundation	-	4,970	-	4,970
Child Development Fund	-	(9)	-	(9)
Heritage Lottery Fund Places For Nature	-	17,600	-	17,600
Waterloo Foundation	-	12,500	-	12,500
AWA Dyma Ni	-	7,483	-	7,483
	<u>20,044</u>	<u>129,425</u>	<u>-</u>	<u>149,469</u>
TOTAL FUNDS	<u>63,547</u>	<u>151,705</u>	<u>-</u>	<u>215,252</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	79,295	(57,015)	22,280
Restricted funds			
Big Lottery Fund	141,060	(86,292)	54,768
Ceredigion County Council Staff Provision			
	974	(974)	-
Ceredigion Association of Voluntary Organisations	1,000	-	1,000
CCC Give Us Support	3,000	-	3,000
BBC Children in Need	47,396	(28,411)	18,985
Welsh Assembly Government Community Facilities Program	25,000	(25,000)	-
Forget Me Knot Club	4,586	(4,295)	291
CCC Families First Play Sessions	19,469	(10,312)	9,157
Ceredigion County Council Dyma Ni	7,522	(8,088)	(566)
West Wales is Kind	18,716	(18,470)	246
The Moondance Foundation	9,560	(4,590)	4,970
Child Development Fund	2,000	(2,009)	(9)
Heritage Lottery Fund Places For Nature	17,600	-	17,600
Waterloo Foundation	12,500	-	12,500
AWA Dyma Ni	9,978	(2,495)	7,483
	<u>320,361</u>	<u>(190,936)</u>	<u>129,425</u>
TOTAL FUNDS	<u>399,656</u>	<u>(247,951)</u>	<u>151,705</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2021

10. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General Fund	52,960	(16,163)	(2,694)	34,103
Designated redundancy fund	9,400	-	-	9,400
	<u>62,360</u>	<u>(16,163)</u>	<u>(2,694)</u>	<u>43,503</u>
Restricted funds				
CCC Give Us Support	-	2,882	-	2,882
Lloyds Bank Foundation	3,066	(3,066)	-	-
Garfield Weston	5,000	(5,000)	-	-
BBC Children in Need	2,396	4,301	-	6,697
Forget Me Knot Club	648	3,438	-	4,086
Aber Instruments	174	(174)	-	-
Ceredigion Chair Grant	274	(274)	-	-
CCC Families First Play Sessions	(204)	258	-	54
Ceredigion County Council Dyma Ni	-	3,994	-	3,994
Clothworkers Foundation	-	(2,694)	2,694	-
Holiday Hunger	-	(437)	-	(437)
Cooking Club	-	1,826	-	1,826
Ray Social Club	-	1,188	-	1,188
West Wales is Kind	-	(246)	-	(246)
	<u>11,354</u>	<u>5,996</u>	<u>2,694</u>	<u>20,044</u>
TOTAL FUNDS	<u>73,714</u>	<u>(10,167)</u>	<u>-</u>	<u>63,547</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	101,219	(117,382)	(16,163)
Restricted funds			
CCC Give Us Support	3,000	(118)	2,882
Lloyds Bank Foundation	-	(3,066)	(3,066)
Garfield Weston	-	(5,000)	(5,000)
BBC Children in Need	43,450	(39,149)	4,301
Forget Me Knot Club	7,908	(4,470)	3,438
Aber Instruments	-	(174)	(174)
Ceredigion Chair Grant	-	(274)	(274)
CCC Families First Play Sessions	19,466	(19,208)	258
Ceredigion County Council Dyma Ni	37,237	(33,243)	3,994
Clothworkers Foundation	10,500	(13,194)	(2,694)
Holiday Hunger	4,561	(4,998)	(437)
Cooking Club	11,418	(9,592)	1,826
Film Club	1,000	(1,000)	-
Ray Social Club	4,070	(2,882)	1,188
West Wales is Kind	-	(246)	(246)
	<u>142,610</u>	<u>(136,614)</u>	<u>5,996</u>
TOTAL FUNDS	<u>243,829</u>	<u>(253,996)</u>	<u>(10,167)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2021

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10. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	52,960	6,117	(10,694)	48,383
Designated redundancy fund	9,400	-	8,000	17,400
	<u>62,360</u>	<u>6,117</u>	<u>(2,694)</u>	<u>65,783</u>
Restricted funds				
Big Lottery Fund	-	54,768	-	54,768
Ceredigion Association of Voluntary Organisations	-	1,000	-	1,000
CCC Give Us Support	-	5,882	-	5,882
Lloyds Bank Foundation	3,066	(3,066)	-	-
Garfield Weston	5,000	(5,000)	-	-
BBC Children in Need	2,396	23,286	-	25,682
Forget Me Knot Club	648	3,729	-	4,377
Aber Instruments	174	(174)	-	-
Ceredigion Chair Grant	274	(274)	-	-
CCC Families First Play Sessions	(204)	9,415	-	9,211
Ceredigion County Council Dyma Ni	-	3,428	-	3,428
Clothworkers Foundation	-	(2,694)	2,694	-
Holiday Hunger	-	(437)	-	(437)
Cooking Club	-	1,826	-	1,826
Ray Social Club	-	1,188	-	1,188
The Moondance Foundation	-	4,970	-	4,970
Child Development Fund	-	(9)	-	(9)
Heritage Lottery Fund Places For Nature	-	17,600	-	17,600
Waterloo Foundation	-	12,500	-	12,500
AWA Dyma Ni	-	7,483	-	7,483
	<u>11,354</u>	<u>135,421</u>	<u>2,694</u>	<u>149,469</u>
TOTAL FUNDS	<u>73,714</u>	<u>141,538</u>	<u>-</u>	<u>215,252</u>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 MARCH 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10	1,412
Capital Grants and Donations	-	10,500
Grants	369,388	171,980
Management fees	-	4,997
	<hr/> 369,398	<hr/> 188,889
Other trading activities		
Training Courses	12,087	14,277
Enterprise income	15,607	24,051
	<hr/> 27,694	<hr/> 38,328
Investment income		
Rents received	2,559	6,589
Deposit account interest	5	19
	<hr/> 2,564	<hr/> 6,608
Other income		
Gain on sale of tangible fixed assets	-	10,004
	<hr/>	<hr/>
Total incoming resources	399,656	243,829
EXPENDITURE		
Charitable activities		
Wages	134,201	127,148
Pension contributions	8,613	8,521
Grant funded capital projects	7,106	13,468
Rent & utilities	52,107	15,722
Subsistence & Travel costs	5,166	5,992
Consultancy	-	17,922
Stationery post & telephone	5,508	8,595
Charitable activities	11,303	30,275
Covid costs	3,926	-
Machinery hire	-	1,203
Community Artist	4,000	-
	<hr/> 231,930	<hr/> 228,846
Support costs		
Management		
Insurance & maintenance	4,724	7,862
Training	7,725	9,564
Advertising	96	1,541
Management fees	-	3,380
	<hr/> 12,545	<hr/> 22,347
Finance		
Bank charges	32	(118)
Carried forward	32	(118)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 MARCH 2021

	31.3.21 £	31.3.20 £
Finance		
Brought forward	32	(118)
Fixtures and fittings	<u>1,044</u>	<u>521</u>
	1,076	403
 Governance costs		
Accountancy and legal fees	<u>2,400</u>	<u>2,400</u>
Total resources expended	<u>247,951</u>	<u>253,996</u>
Net income/(expenditure)	<u><u>151,705</u></u>	<u><u>(10,167)</u></u>