

Company registration number: 04422485

Charity registration number: 1099878

**TROS GYNNAL PLANT
Working Name TGP Cymru**

**(A company limited by guarantee
and not having a share capital)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Azets Audit Services
Chartered Accountants & Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

TROS GYNNAL PLANT

CONTENTS

Report of the Trustees	1 - 10
Report of the Independent Auditors	11 - 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to Financial Statements	18 - 38

The following page does not form part of the statutory financial statements

Detailed Income and Expenditure Account	39
---	----

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

OBJECTIVES AND ACTIVITIES & ACHIEVEMENTS AND PERFORMANCE

Tros Gynnal Plant's charitable aims as set out in the Memorandum and Articles of Association are:

1. To relieve children and young people who are in material, physical, mental or emotional need.
2. To promote the sound administration of the law relating to children and young persons.

In the year ending March 2022 Tros Gynnal Plant worked with a total of 3,906 Children and young people and represented 33 unborn babies. Services were provided to 356 families including 2,334 individual family and community members.

Tros Gynnal Plant delivered services bi-lingually in English and Welsh and in 23 other languages including Kurdish Sorani, Kurdish Kumanji, Kurdish, Badini, Pashto, Tigrinya, Oromo, Vietnamese, Sudanese Arabic, Arabic, Farsi, Dari, Turkish, Herero, French, Portuguese, Czech, Polish, Russian, Slovak, Spanish, Romanian, Bulgarian, and Amharic.

Throughout the year Tros Gynnal Plant followed the following strategic aims:

1. **STRATEGIC AIM 1.** To establish quality services across Wales and to ensure that Tros Gynnal Plant
2. (TGP) develops as a leading children's charity.
3. **STRATEGIC AIM 2.** To contribute to the development of policy and practice on children's rights issues at local, national and European levels, ensuring the voice of children and young people is heard in the process.
4. **STRATEGIC AIM 3.** To develop training programmes and services which will improve understanding of children's rights issues and contribute to the standardisation, professionalism and quality assurance of advocacy and support services for children and young people.
5. **STRATEGIC AIM 4.** To ensure that Tros Gynnal Plant has sufficient fundraising capacity to maintain and develop its work on behalf of children and young people and become less reliant on public funds.
6. **STRATEGIC AIM 5.** To review and develop the organisation in order to ensure that Tros Gynnal Plant is adequately structured to meet future demands and challenges.

Tros Gynnal Plant carried out the following activities in pursuit of these aims.

How our activities deliver public benefit

The scope of the organisation has developed to cover the following areas of work in line with these aims and in support of vulnerable children, young people and their families. All services are free and provided irrespective of gender, disability, sexual orientation, ethnicity or religion. However, eligibility for the service may be targeted, by agreement with commissioners or funders, at particular groups in a geographical area, for example, looked after children in one county and refugees and asylum-seeking children in another.

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

In furtherance of these aims, the Trustees of Tros Gynnal Plant have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and sub-sector guidance concerning the operation of the public benefit requirement under the act.

In the year ending March 2022 a new 5 year strategic plan was adopted by the trustees and the senior management group began using Quality Assist as a tool for quality assurance.

Policy

Tros Gynnal Plant's Chief Executive Officer is a member of the Children in Wales Non-Government Organisation NGO Directors' Group, working alongside Barnardos, Action for Children, NSPCC, Save the Children and Children in Wales. Tros Gynnal Plant is also a member of the Children in Wales NGO Policy Officer's Group.

Tros Gynnal Plant attends and give evidence to the following Senedd Cross Party Groups; Race and Equalities, Children and Families, Children in Our Care, Housing, Fuel Poverty and Policing, with the aim of engaging in dialogue with Senedd Member's and Ministers on behalf of our service users.

The Chief Executive Officer is the chair of the Children and Family Court Advisory and Support Service (CAFCASS) Management and Performance Committee. This is a public appointment with a seven-year term of office. In addition, Tros Gynnal Plant's senior management team have membership of numerous local and national, voluntary and statutory forums to ensure that service users are enabled to take part in consultations and influence policy in relation to services that affect them.

Independent Advocacy Services

Tros Gynnal Plant is the leading independent advocacy provider in Wales, with service level agreements to provide Independent Statutory Advocacy ISA to 13 Local Authorities (LAs). There is also one regional contract to provide advocacy in a health setting in Mid and West Wales. Tros Gynnal Plant also provides specialist advocacy services including Non-Instructed Advocacy for Children with complex needs and limited communication across the whole of Wales. During the year ending March 2022 the organisation has been developing Parental Advocacy Services across Merthyr Tydfil, Ynys Mon, Pembrokeshire and Rhondda Cynon Taf.

Tros Gynnal Plant has an ongoing contract with Welsh Government to collate the statistics for the National Approach to Statutory Advocacy and the Active Offer of Advocacy and is now registered with the Care Inspectorate Wales for advocacy services and will be subject to inspection in the future.

Independent Statutory Advocacy for Looked After Children

In 2021/22 Tros Gynnal Plant provided statutory advocacy services to 2,249 children young people helping them with over 2,519 issues. In addition, we provided the Active Offer to 614 children and young people.

Advocacy in a Health Setting

Tros Gynnal Plant advocated for 170 children and young to raise an issue with their Health Board.

Parental Advocacy Services

An initial pilot is in its early developmental stages to provide parental advocacy services and worked with 14 parents across Merthyr Tydfil and Ynys Mon.

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Family Group Meetings/Conferencing.

Last year Tros Gynnal Plant conducted a total of 330 Family Group Meetings involving 1,446 individuals across Bridgend, Merthyr Tydfil, Rhondda Cynnon Taf, Pembrokeshire, Neath/Port Talbot and Ceredigion. The service provided for the welfare of 715 children and young people and 33 unborn babies.

Participation

Our participation worker engaged with a total of 135 young people, completing the Covid Impact Study and holding a Youth Participation Meeting. In addition they conducting a Peer Education Survey with Gypsy Roma Traveller Children and also Young people and Service User Satisfaction Survey.

Local Junior Safeguarding Boards (LJSB)

The Local Junior Safeguarding Board Safe Stars, part of the Mid and West Wales Regional Group called CADW, regularly engage with a group of 20 children and young people.

Independent Visitors and Communication Passports

Tros Gynnal Plant provided 31 care experienced children and young people with an independent visitor, someone to be their friend and to be there for them. A total of 75 communication passports were created or updated during the year.

Residential Visiting Advocacy RVA.

Last year Tros Gynnal Plant delivered Residential Visiting Advocacy services to 25 Independently Run and Local Authority Owned Children's Homes. These homes collectively accommodate between 100 and 12 children and young people at any one time.

Gypsy Roma and Traveller Service – Travelling Ahead

The Gypsy Roma Traveller service called Travelling Ahead worked with 452 new individuals.

The EUSS Service

The EUSS Service, worked with 436 individuals and families. This is an information and advice service for EU Roma families living in Wales to help them obtain settled status following the UK withdrawal from the European Union.

Asylum Rights Programme

The Asylum Rights Programme worked with 91 advocacy cases.

The Belong service for Refugee or Unaccompanied Children and young people provided advocacy and mentoring to 37 young people and 140 young people attended participation events and activities. One of these young people is a member of the Welsh Youth Parliament and the service continues to support them in this role.

Restorative Engagement Veterans Service

The Restorative Engagement Veterans Service has developed a new model for working with Veterans suffering PTSD and their Families in partnership with Veterans NHS Wales. The service worked intensively with 12 families involving 46 individuals during 2021/22.

Kick Start

In the year ending March 2022 Tros Gynnal Plant employed 4 trainees from the new UK Government Kick Start Scheme which provided funding to employers to create jobs for 16 to 24-year-olds on Universal Credit. The initiative was successful and 2 of the trainees went on to secure permanent employment with the charity.

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Team Around the Tenancy

The Team Around the Tenancy, a service for young people who are homeless or at risk of homelessness, was initially set up with Welsh Government Funding for care experienced young people aged 18-25. Last year the service worked with 127 young people and delivered 766 1-1 sessions.

Sgiliau Service Newport

In October 2021 Tros Gynnal Plant gained UK Community Regeneration Funding to provide a service in Newport to support Young People not in Education or Employment to gain skills to be able to enter Training or Education. The service called Sgiliau (Welsh for skills) was launched in the summer of 2021 and worked with 49 young people, many who were suffering anxiety following the Covid Pandemic.

Post Covid-19 Pandemic Response

Tros Gynnal Plant continues to follow Welsh Government guidance in response to the Covid-19 Pandemic and has adopted a blended model of allowing staff to work from home and an office base in line with the needs of the organisation.

Tros Gynnal Plant is fully aware that we have not seen the true impact of the Covid-19 pandemic yet and know that it will have lasting implications on the financial environment, and therefore the financial situation of Tros Gynnal Plant going forward. The organisation is primarily reliant on Welsh and Local Government funding, which is also going to be impacted by the ongoing financial climate.

As noted in our investment policy TGP Cymru invested £500k of reserves during November 2018. During the final quarter of 2019-20 this investment was monitored closely due to the Covid-19 pandemic and the resulting effect on the stock market. The decision was taken to withdraw half of this investment due to the plummeting value. That said £250k was retained within the investment portfolio with the value of the investments at 31 March 2022 at £275,345.

Trustees and Senior Management are reviewing finance generating options, for example the sale of the Head Office building, given the Covid-19 situation has shown that a remote working model is feasible. The Senior Management Group will also be working hard to identify core funding to ensure sustainability of Tros Gynnal Plant and lobbying Welsh Government on the support needed by charities during this difficult time in order to retain a third sector as a whole.

Volunteers

The charity has received the benefit of 31 volunteer independent visitor's time. The Trustees are also volunteers and we are very grateful for their time and expertise.

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Income for the year was £2.55 million up from £2.27 million in 2021. Expenditure for the year was £2.18 up from £2.05m in 2021. The overall surplus for the year was £507,605 (2021: £247,653), after realised and unrealised losses on investments (£10K) and defined benefit pension scheme valuations (£126K positive valuation).

The unrestricted surplus was £143,160 and restricted surplus £364,445. Principal Funding Sources

Tros Gynnal Plant raised much of its income in 2020/21 through grants from the Welsh Assembly Government, Local Authority Service Level Agreements, trust funds and various other grant funding, including Covid-19 grants. The trustees are determined that Tros Gynnal Plant should continue to develop other forms of income, particularly community and corporate fundraising.

Investment Policy

The policy of holding money on deposit has not produced a significant income because interest rates are low. Trustees reviewed this policy to determine whether a more advantageous return can be achieved whilst continuing to take a low risk, prudent approach. As noted in the Covid-19 Pandemic response.

Tros Gynnal Plant invested £500k of reserves during November 2018 in an investment portfolio. During the final quarter of 2019-2020 this investment was monitored closely due to the Covid-19 pandemic and the resulting effect on the stock market. The decision was taken to withdraw half of this investment due to the plummeting value. That said £250k was retained within the investment portfolio with the value of the investments at 31 March 2022 at £275,345.

Reserves Policy

Tros Gynnal Plant has been endeavouring to create a fund of free reserves in line with Charity Commission guidance i.e. a sum sufficient to allow for the winding up of the organisation should that be necessary; this is estimated to be approximately £500,000.

A designated fund of £171,870 (2021: £178,755) has been made for the investment tied up in the charity's head office. As such the free reserves available (excluding the fixed assets, designated funds and pension deficit liability) were £594,719 (2021: £611,599).

Pension Scheme

Tros Gynnal Plant participates in the Scottish Voluntary Sector Pension Scheme (SVSPS). The Committee of the SVSPS decided to close the SVSPS to future accrual of benefit with effect from 1 April 2010.

Tros Gynnal Plant has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan, based on the financial position of the Scheme as at 30 September 2017. Full provision for the agreed deficit payments of £674,000 was provided as a liability in 2017 with the balance reduced by deficit payments made each year, and in this year adjustment made by the pension reflecting amendments made to the contribution schedule (see note 21). The balance at 31 March 2022 is £79,089.

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

PLANS FOR THE FUTURE

In January 2021 Welsh Government issued £2million to Local Authorities to develop Family Group conferencing services. We were successful in winning six contracts with Bridgend, Merthyr Tydfil, Rhondda Cynnon Taf, Pembrokeshire, Neath/Port Talbot and Ceredigion and were in negotiation with further local authorities to provide these services into the next financial year. This will allow us to rely less on Advocacy and use our restorative engagement expertise.

The charity shop was closed in April 2020 as it was felt that the business model of using only volunteers to run the shop was no longer viable with the changes in employment law and health and safety requirements. However, we will be planning to develop a new type of charity shop on a sustainable, upcycling and training model which is run by young people.

We continue to follow Welsh Government guidance in response to the Covid-19 Pandemic and encourage staff to work from home where they can. We will be adopting a blended model of allowing staff to work from home and an office base in line with the needs of the organisation.

We are in the process of recruiting trainees from the new UK Government Kick Start Scheme that provides funding to employers to create jobs for 16 to 24 year olds on Universal Credit and are aiming to become a living wage employer.

Tros Gynnal Plant will continue to respond to the needs of our service users and develop new innovative services to meet these needs.

A new 5 year strategic plan is near completion and will be adopted by the trustees in the next financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Tros Gynnal Plant is both a registered charity and a company limited by guarantee, governed by its Memorandum and Articles of Association dated 20 August 2003.

Recruitment and Appointment of Trustees

The Tros Gynnal Plant Trustee Board must consist of at least three and not more than 12 members. One third or the nearest number must retire at each AGM – those longest in office retiring first. There is no requirement for a break in service to be able to stand for re-election.

Over the course of the coming year the Trustees intend to continue to expand the membership of the Trustee Board, up to a maximum of 12, in a way which will reflect both the skills and knowledge of the organisation's needs and the diversity of Wales. This will be achieved through targeted advertisements and word of mouth. No Trustees resigned during the year. There are currently 7 trustees.

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Trustee Induction and Training

New trustees receive an induction pack containing the following enclosures:

- Declaration to act as a Trustee
- Skills and knowledge audit form
- Charity Commission CC3 document – The Essential Trustee: What you need to know
- Tros Gynnal Plant background information
- Memorandum and Articles of Association
- Annual report and annual accounts
- Organisational chart
- List of current Trustees
- Minutes of annual and extraordinary general meetings
- Minutes of the last three Trustee Board meetings
- Copies of management accounts prepared since the last audited accounts
- Information regarding the Trustee Board meetings

New Trustees attend induction training sessions with newly appointed members of staff and are also encouraged to visit projects and attend events around Wales.

All Trustees undergo an annual appraisal conducted by the Chair and CEO.

All members of the Trustee Board give their time voluntarily and receive no benefits from the charity. Out of pocket expenses are paid to enable Trustees to attend meetings.

Organisational Structure

The Chief Executive Officer is accountable for the day-to-day management of the organisation and to the Trustee Board, which meets on a quarterly basis.

There are three directorial. The Director of Family Services, Director of Support Services (Both based at Head Office) and the Director of Advocacy based in Mid Wales.

Located in the Head Office are the Finance and HR Manager and the Learning & Development Manager. The Health and Safety responsibilities and an administrative team, with full range of support and administrative functions are also based at the Head Office.

Pay Policy for Senior Staff

The pay of CEO's is reviewed annually and may be increased in accordance with average earnings. In view of the size and nature of the charity, the CEO is benchmarked against pay levels in other organisations of a similar size. The remuneration benchmark is the mid-point of the range paid for similar roles.

Relationship with Related Parties

Tros Gynnal Plant maintains positive relationships with the Welsh Government and a range of local, national and international statutory and voluntary organisations.

Risk Management

Tros Gynnal Plant has created a risk register, which is reviewed regularly by the Trustees. The following main risks have been identified:

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Financial

The organisation recognises the risks of over dependence on one source of funding from the Welsh Government and those posed by current financial pressures in Wales and the UK, including funding its pension deficit.

It works to overcome these risks by:

- Seeking full cost recovery funding for projects across Wales.
- Increasing charitable fundraising, including the charity shop.
- Developing self-financing training activity.
- Developing a reserve fund in line with Charity Commission recommendations.
- Monitoring income and expenditure and working to budget.

Health and Safety

- Regular Health and Safety inspections, in line with our policy, identify appropriate action to be taken.
- During the year a private Health and Safety consultant continues to advise the organisation.
- Lone working of staff is a risk, subject to a separate Tros Gynnal Plant policy. The organisation uses the Guardian 24 personal security system to overcome this assessed risk.

Employment Law Regulation

Tros Gynnal Plant introduces reviews, and amends procedures to ensure that they are consistent with changes in employment legislation. During 2021/22 we continued to use HR Inform and a private human resources consultant. We use a revised staff handbook and terms and conditions of employment in line with current legislation and good practice. Internal controls to minimise risk include:

- Training for all managers in Recruitment and Selection Policy and Procedures
- Regular staff supervision, appraisal and peer support
- Monthly analysis of financial management information
- Financial controls

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems and procedures have been established to manage those risks. A Trustee Finance, HR and Policy Sub Group has been established which meets quarterly and reports to the full Trustee Board.

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Tros Gynnal Plant	
Working Name	TGP Cymru	
Charity Registration Number	1099878	
Company Registration Number	04422485	
Registered Office	12 North Road Cardiff CF10 3DY	
Board of Trustees	Diane Daniel - Chair to 22 November 2022 Penelope Newman Emma Marshman (Vice Chair) and Chair from 22 November 2022 Richard Hibbs (Treasurer) to 31 March 2022 Angharad Price Hugh Russell Laura Kinsey Carwyn Griffiths – (Treasurer) appointed 22 November 2022	
Company Secretary	Jacqueline Murphy	
Key Management Personnel	Jacqueline Murphy – Chief Executive Officer Mike Clark – Director Sarah Durant – Director Rhannon Beaumont-Walker - Director	
Solicitors	Hugh James Hodge House 114-116 St Mary Street Cardiff CF10 1DY	Geldards Dumfries House Dumfries Place Cardiff CF10 3ZF
Bankers	Unity Trust Bank Nine Brindley Place Birmingham, B1 2HB	
Statutory Auditors	Azets Audit Services Chartered Accountants & Statutory Auditors Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff, CF23 8AB	
Investment Managers	Brewin Dolphin 5 Callaghan Square Cardiff, CF10 5BT	

**TROS GYNNAL PLANT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Tros Gynnal Plant for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by the Board of Trustees on 21 December 2022 and signed on behalf of the Board.



Emma Marshman
Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TROS GYNNAL PLANT

Opinion

We have audited the financial statements of Tros Gynnal Plant (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at xxxx and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TROS GYNNAL PLANT

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TROS GYNNAL PLANT

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF TROS GYNNAL PLANT**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Sarah Case

Sarah Case FCA DChA (Senior Statutory Auditor)

For and on behalf of Azets Audit Services

Chartered Accountants and Statutory Auditors

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

Date *22-12-2022*

TROS GYNNAL PLANT
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies	3	39,971	1,000	40,971	41,373
Charitable activities	4	76,241	2,435,151	2,511,392	2,225,449
Investments	5	6,047	-	6,047	6,180
Total income and endowments		122,259	2,436,151	2,558,410	2,273,002
Expenditure on:					
Raising funds	6	4,734	-	4,734	5,113
Charitable activities	6	109,917	2,071,979	2,181,896	2,049,676
Total expenditure		114,651	2,071,979	2,186,630	2,054,789
<i>Net gains/(losses) on investments</i>	13	9,747	-	9,747	46,626
Net incoming/(outgoing) resources before transfers	7	(17,355)	364,172	381,527	264,839
<i>Actuarial adjustment on defined pension scheme</i>	20	126,078	-	126,078	(17,186)
Transfers					
Gross transfers between funds	15,16	(273)	273	-	-
Net movement in funds		143,160	364,445	507,605	247,653
Reconciliation of Funds					
Total funds brought forward	15,16	544,339	495,465	1,039,804	792,151
Total funds carried forward	16,17	687,499	859,910	1,547,409	1,039,804

The Statement of Financial Activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing operations.

The notes on pages 18 to 38 form part of the financial statements

**TROS GYNNAL PLANT
BALANCE SHEET
AS AT 31 MARCH 2022**

			2022		2021
	Note	£	£	£	£
Fixed assets:					
Tangible assets	10		171,870		178,755
Investments	11		<u>275,345</u>		<u>262,186</u>
			447,215		440,941
Current assets:					
Debtors	12	1,184,291		438,043	
Cash at bank and in hand		<u>745,348</u>		<u>1,037,772</u>	
		1,929,639		1,475,815	
Liabilities:					
Creditors - Amounts falling due within one year	13	<u>(787,040)</u>		<u>(671,619)</u>	
Net current assets			<u>1,142,600</u>		<u>804,196</u>
Total assets less current liabilities			1,591,574		1,245,137
Creditors: Amounts falling due after more than one year	14		<u>(42,405)</u>		<u>(205,333)</u>
Net assets			<u>1,547,409</u>		<u>1,039,804</u>
The funds of the charity:					
Restricted income fund	15		859,910		495,465
Unrestricted income funds:					
General funds	16	594,718		611,599	
Designated fund – fixed asset reserve	16	171,870		178,755	
Pension reserve	16	<u>(79,089)</u>		<u>(246,015)</u>	
			<u>687,499</u>		<u>544,339</u>
Total charity funds	17		<u>1,547,409</u>		<u>1,039,804</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

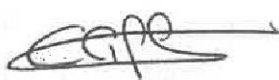
The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts 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 on 21 December



Emma Marshman – Chair



Carwyn Griffiths - Treasurer

The notes on pages 18 to 38 form part of the financial statements

**TROS GYNNAL PLANT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Net cash provided by/(used in) operating activities	24	<u>(296,792)</u>	<u>435,678</u>
<i>Cash flows from investing activities:</i>			
Dividends, interest and rents from investments		6,047	6,180
Purchase of property, plant and equipment		-	(1,398)
Purchase of investments		(53,757)	(60,770)
Proceeds of disposal of investments		52,078	60,436
Net cash provided by investing activities		<u>4,368</u>	<u>4,448</u>
 Change in cash and cash equivalents in the reporting period		 (292,424)	 440,126
Cash and cash equivalents at the beginning of the reporting period		1,037,772	597,646
Cash and cash equivalents at the end of the reporting period	23	<u>745,348</u>	<u>1,037,772</u>

The notes on pages 18 to 38 form part of the financial statements

**TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

Tros Gynnal Plant is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 North Road, Cardiff, CF10 3DY

Basis of Preparation

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Presentation of the accounts on a going concern basis

The charity reported a net unrestricted inflow of £7,608 for the year, before gains on investments and adjustments to the pension liability. Trustees consider the charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income recognition policies:

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Membership and training income is recognised in the period to which it relates and any amounts received in advance are deferred in the balance sheet.

Cash donations are recognised on receipt.

Clothing and other items donated for resale through the charity's shop are included as other trading activities when they are sold.

Investment income is included when receivable.

The income and surplus before taxation is attributable to the one principal activity of the charity.

**TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

Resources expended recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and support costs are apportioned on an appropriate basis e.g. staff time spent on each activity.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

Netting off of income against expenditure

It is not the policy of the charitable company to show incoming resources net of expenditure.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease terms.

Depreciation and Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

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

Freehold property	- 2% on cost
Property improvements	- 5% on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

Assets purchased during the year with a cost of under £1,000 are written off in that year. Assets purchased from project funding are expensed in the year of purchase in accordance with the funding agreement.

**TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

Taxation

As a registered charity, Tros Gynnal Plant is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

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.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains and losses arising on the disposal of investments and the revaluation to fair value are charged or credited to the statement of financial activities in the year.

The main form of financial risk faced by the charity is the volatility in equity markets and investment markets due to wider economic conditions.

Basic Financial Assets:

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of Tangible Fixed Assets:

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

Derecognition of financial assets:

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic Financial Liabilities:

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 operations 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.

Derecognition of financial liabilities:

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Fund accounting

The charity has various types of funds for which it is responsible, and which require further disclosure. These are as follows:

Restricted funds are earmarked by the donor for specific purposes. Grant income received to fund capital expenditure is held in restricted reserves. The balance is transferred to unrestricted reserves in future years at the same rates as to match the depreciation charges of the related assets. Revenue funds restricted by the donor are matched against expenditure as appropriate.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. In addition to expenditure on the principal activities of the charity these funds can be held in order to fund capital expenditure.

Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment or to provide termination benefits.

Redundancy

Any redundancy costs are recognised when the redundancy payments are made to the exiting employee.

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Pensions

Tros Gynnal participates in the Pension Trust SVSPS Final Salary Pension Scheme (the "Scheme"). The Scheme is a multi-employer defined benefit scheme. The Scheme is funded and is contracted out of the state scheme. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. In the intervening years the actuary reviews the progress of the Scheme. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the charity. Under the terms of FRS 102, in these circumstances contributions are accounted for as if the Scheme were a defined contribution scheme based on actual contributions paid through the year.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations	7,102	1,000	8,102	1,083
Edward Nicholl Fund dividend and interest	32,869	-	32,869	40,290
	<u>39,971</u>	<u>1,000</u>	<u>40,971</u>	<u>41,373</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Independent care providers	46,151	-	46,151	42,469
Revenue grants	30,090	2,435,151	2,465,241	2,181,680
Training	-	-	-	1,300
	<u>76,241</u>	<u>2,435,151</u>	<u>2,511,392</u>	<u>2,225,449</u>

Analysed by activity:

Revenue grants:

Advocacy	46,151	1,168,485	1,214,636	1,660,020
Family work	-	487,700	487,700	282,699
Participation	-	344,206	344,206	50,400
Restorative Approaches	-	4,010	4,010	-
Emotional health advocacy	-	12,090	12,090	12,090
Project learning and social care workforce	30,090	-	30,090	73,869
Other grants	-	238,059	238,059	146,371
Gypsy Roma traveller Work	-	180,601	180,601	-
	<u>76,241</u>	<u>2,435,151</u>	<u>2,511,392</u>	<u>2,225,449</u>

5. INCOME FROM INVESTMENTS

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Dividends and interest	6,047	-	6,047	6,180
	<u>6,047</u>	<u>-</u>	<u>6,047</u>	<u>6,180</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. EXPENDITURE

	Basis of allocation	General Advocacy £	Family Work £	Restorative Approaches £	Participation £	Emotional Health £	Training £	Charity Shop £	Fundraising £	Governance £	Other grants £	Total 2022 £	Total 2021 £
Direct costs													
Employment & training costs	Actual	783,432	381,799	1,059	96,390	174	-	-	-	-	232,477	1,495,331	1,410,104
Project costs	Actual	114,637	40,384	-	27,877	805	-	500	-	-	75,002	259,205	467,071
Premises costs	Actual	24,337	9,365	-	3,690	61	-	-	-	-	6,201	43,654	9,879
		<u>922,406</u>	<u>431,548</u>	<u>1,059</u>	<u>127,957</u>	<u>1,040</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>313,680</u>	<u>1,798,190</u>	<u>1,887,054</u>
Support costs allocated to activities													
Employment & training costs	Usage	168,673	129,237	53,250	8,420	954	295	4,168	468	-	-	365,464	104,008
Premises costs	Usage	(4,401)	(3,372)	(1,389)	(220)	(25)	(8)	(109)	(12)	-	-	(9,536)	5,740
Legal & prof fees	Usage	1,171	897	370	58	7	2	29	3	-	-	2,537	4,156
Depreciation	Usage	3,178	2,435	1,003	159	18	6	79	9	-	-	6,887	6,424
Bank charges	Usage	1,207	925	381	60	7	2	30	3	-	-	2,615	7,092
Investment													
Management fee	Usage	1,216	931	384	61	7	2	30	3	-	-	2,634	3,075
Audit fees	Usage	-	-	-	-	-	-	-	-	10,910	-	10,910	6,900
Pension liability	Usage	-	-	-	-	-	-	-	-	6,295	-	6,295	-
Grant repayment	Usage	293	224	91	15	2	1	7	1	-	-	634	30,340
		<u>171,337</u>	<u>131,277</u>	<u>54,090</u>	<u>8,553</u>	<u>970</u>	<u>299</u>	<u>4,234</u>	<u>475</u>	<u>17,205</u>	<u>-</u>	<u>388,440</u>	<u>167,735</u>
		<u>1,093,743</u>	<u>129,237</u>	<u>55,149</u>	<u>136,510</u>	<u>2,010</u>	<u>299</u>	<u>4,734</u>	<u>1,001</u>	<u>17,205</u>	<u>313,680</u>	<u>2,186,630</u>	<u>2,054,789</u>

**TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	Total 2022 £	Total 2021 £
Leasing costs	4,800	28,943
Depreciation of owned fixed assets	6,885	6,424
Auditors remuneration	10,910	6,900

8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	2022 £	2021 £
Wages & salaries	1,545,256	1,465,508
Social security costs	125,805	125,244
Pensions costs	64,787	65,840
Redundancy costs	-	21,474
	1,735,848	1,678,066

Key management personnel

The total amount paid to key management personnel for their services to the charity during the year totalled £183,598 (2021: £183,345).

Trustee remuneration and related party transactions

No remuneration was paid to the trustees during the year ended 31 March 2022 (2021: none).

9. STAFF NUMBERS

The average number of employees analysed by function was as follows:

	2022 No	2021 No
Direct	64	51
Support	9	18
	73	69

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. TANGIBLE ASSETS

	Freehold property	Property improve ments	Office equipment	Plant & machinery	Total
	£	£	£	£	£
Cost					
At 1 April 2021	<u>212,942</u>	<u>43,248</u>	<u>25,839</u>	<u>11,812</u>	<u>293,841</u>
At 31 March 2022	<u>212,942</u>	<u>43,248</u>	<u>25,839</u>	<u>11,812</u>	<u>293,841</u>
Depreciation					
At 1 April 2021	<u>76,669</u>	<u>2,164</u>	<u>24,441</u>	<u>11,812</u>	<u>115,086</u>
Charge for the year	<u>4,260</u>	<u>2,164</u>	<u>461</u>	<u>-</u>	<u>6,885</u>
At 31 March 2022	<u>80,929</u>	<u>4,328</u>	<u>24,902</u>	<u>11,812</u>	<u>121,971</u>
Net book value					
31 March 2022	<u>132,013</u>	<u>38,920</u>	<u>937</u>	<u>-</u>	<u>171,870</u>
31 March 2021	<u>136,273</u>	<u>41,084</u>	<u>1,398</u>	<u>-</u>	<u>178,755</u>

11. INVESTMENTS

	2022 £
Market value 1st April 2021	262,186
Additions to investments at cost	53,757
Disposals at carrying value	(52,078)
Net gain/(loss) on revaluation	9,747
Cash account movement	<u>1,733</u>
Market value as at 31 March 2022	<u>275,345</u>
Historical value as at 31 March 2022	<u>250,041</u>

12. DEBTORS

	2022 £	2021 £
Trade debtors	1,034,194	285,144
Prepayments and accrued income	<u>150,097</u>	<u>152,899</u>
	<u>1,184,291</u>	<u>438,043</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	66,620	39,077
Social security & other taxes	40,013	31,540
Accruals and deferred income	625,298	542,128
Other creditors	18,425	18,192
Pension deficit contributions	36,684	40,682
	<u>787,040</u>	<u>671,619</u>

Deferred income carried forward for use in 2022/23 amounts to £589,793. The reason for the deferral being, that the conditions to enable the grant to be fully utilised have not been met.

	2022 £	2021 £
Balance as at 1st April	449,348	40,600
Income received in the year	2,511,392	2,225,449
Released to income	(2,370,947)	(1,816,701)
Balance as at 31 March	<u>589,793</u>	<u>449,348</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Pension deficit contributions	42,405	205,333
	<u>42,405</u>	<u>205,333</u>

Pension deficit contributions:

The company participates in a multi-employer pension scheme. The scheme is a defined benefit scheme in the UK, as it is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme it therefore has to account for the scheme as a defined contribution scheme.

The amount recognised in the financial statements is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. See note 21 for further details.

The amounts repayable are as follows:

	2022 £	2021 £
Repayable within one year	36,684	40,682
Repayable within two and five years	42,405	179,566
Repayable in more than five years	-	25,767
	<u>79,089</u>	<u>246,015</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. RESTRICTED FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Projects:					
Anglesey Parental Advocacy	-	7,500	(21)	-	7,479
Armed Forces Covenant	-	59,121	(59,121)	-	-
Asylum Ad hoc	-	540	(540)	-	-
AVOW Tackling Food Poverty and Addressing Food Insecurity	-	1,000	(1,000)	-	-
AVOW Winter Pressures Fund	-	5,000	(4,075)	-	925
AVOW/BCUHB Winter Pressures Fund	-	9,000	(7,384)	-	1,616
Big Lottery Asylum	-	116,789	(86,557)	-	30,232
Big Lottery Voices in a Foreign Land	9,990	-	(3,002)	-	6,988
Bridgend FGM	5,195	203,696	(208,891)	-	-
Buttle UK	206	-	-	-	206
CAIS Change in Step Innovation Fund	5,465	-	-	-	5,465
Carers Support Innovation	-	9,153	(3,803)	-	5,350
Carmarthen Advocacy	497	-	-	-	497
Ceredigion JLSCB	128	-	-	-	128
Clinks Grant Criminal Justice race equality - TA	-	4,010	(1,059)	-	2,951
Conwy TATT	4,380	57,850	(38,200)	-	24,030
Co-Production grant	2,697	-	-	-	2,697
CVSC MHL D – Conwy	-	10,000	(4,741)	-	5,259
CVSC Winter Pressures Fund	-	5,000	(4,162)	-	838
Cwm Taf Active Offer	6,388	7,030	(5,892)	-	7,526
Cwm Taf Advocacy	79,720	266,811	(199,299)	-	147,232
Cwm Taf IV Services	616	1,288	(1,288)	-	616
DVSC 109	-	5,061	(5,061)	-	-
DVSC Winter Pressures Equipment	-	1,900	(1,065)	-	835
DVSC Winter Pressures Fund	-	5,000	(4,679)	-	321
Esme Fairbairn	1,763	-	(1,748)	-	15
EU Settlement Scheme Funding	-	142,434	(141,668)	-	766
FLVC/BCUHB Winter Pressures Fund	-	5,000	(4,129)	-	871
Hillside	3,512	-	-	(3,512)	-
Llythyr Cynnig Saesneg	-	10,000	(9,126)	-	874
Mantell Gwynedd winter Pressures Fund	-	5,000	(4,559)	-	441
Mid & West Wales Active Officer	511	-	-	-	511
Mid & West Wales Advocacy	2,080	-	-	-	2,080
Mid & West Wales Health	7,631	12,590	(2,649)	-	17,572
Mid & West Wales IV Services	2,344	-	(4,720)	2,376	-
Mid & West Wales Participation	3,268	14,511	(12,928)	-	4,851
Mid and West New advocacy	42,249	315,689	(346,251)	-	11,687

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. RESTRICTED FUNDS (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
NAPCPM	6,900	-	(6,900)	-	-
National Lottery – TATT	18,244	36,250	(54,494)	-	-
NCC Interpreter Grant – TA	-	2,000	-	-	2,000
North Wales Advocacy – NASA	97,332	297,263	(342,906)	-	51,689
NWCRS Children in Need	12,424	3,553	(15,985)	-	(8)
Parental Advocacy	5,250	50,000	(3,754)	-	51,496
Pembroke Advocacy	85	-	-	-	85
Pems Parental Advocacy	-	18,000	(223)	-	17,777
People's Postcode Lottery	4,791	11,977	(16,316)	-	452
Powys Advocacy Service	2,351	-	-	-	2,351
RAFEP	40,810	-	-	-	40,810
RCT Parental Advocacy Project	-	10,500	-	-	10,500
Separating Families – Pilot	5,000	-	-	-	5,000
Sgiliau	-	205,549	(44,909)	-	160,640
SSSG	1,190	-	(634)	-	556
St Martins in the Field – TATT	-	100,000	-	-	100,000
Steve Morgan – TATT	952	-	(179)	-	773
TATT	-	141,570	(137,890)	-	3,680
TATT Ad hoc	2,345	2,350	(1,089)	-	3,606
Travelling Ahead	37,106	180,601	(204,826)	-	12,881
Travelling Ahead National Forum					
2018 – Big Lottery	394	-	(493)	99	-
Visiting Advocacy Proposal	12,000	12,000	(2,210)	-	21,790
WCVA Parental Advocacy	-	37,496	-	-	37,496
WCVA Participation	-	-	812	-	812
WCVA Participation	15,909	6,067	(23,286)	1,310	-
WCVA Support Services	337	-	(337)	-	-
Western Bay Advocacy	50,446	-	(12,810)	-	37,636
WG Inclusion ARP	65	35,752	(33,668)	-	2,149
WG Travelling Ahead	2,894	-	-	-	2,894
Winter Pressures Grant - TA	-	3,000	(2,235)	-	765
Wrexham Getting Work Ready	-	1,250	(28)	-	1,222
	<u>495,465</u>	<u>2,436,151</u>	<u>(2,071,979)</u>	<u>273</u>	<u>859,910</u>

Projects

This relates to monies received from grant funders who have specified that the income and expenses associated with the grant must be accounted for separately and any under spends should be repaid to them. Otherwise, the income received has been accounted for as unrestricted funds.

The transfers to the general purpose fund represents projects which have ended and are not repayable to funders.

Transfers to restricted funds represents Tros Gynnal Plant's contribution to the project.

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. RESTRICTED FUNDS (continued)

Previous year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Redundancy fund	16,745	-	-	(16,745)	-
Projects:					
Asylum Ad hoc	-	1,265	(1,265)	-	-
Big Lottery Voices in a Foreign Land	9,990	-	-	-	9,990
Bridgend FGM	13,357	28,750	(36,912)	-	5,195
Buttle UK	206	-	-	-	206
CAIS Change in Step Innovation Fund	7,000	-	(1,535)	-	5,465
Carmarthen Advocacy	497	-	-	-	497
Ceredigion JLSCB	353	-	-	(225)	128
Conwy TATT	-	26,600	(22,220)	-	4,380
Co-Production grant	2,697	-	-	-	2,697
Cwm Taf Active Offer	2,599	6,510	(2,721)	-	6,388
Cwm Taf Advocacy	-	194,387	(114,667)	-	79,720
Cwm Taf IV Services	-	7,459	(6,843)	-	616
Erasmus	13,098	-	(18,108)	5,010	-
Esme Fairbairn	-	15,500	(13,737)	-	1,763
EU Settlement Scheme Funding	11,911	105,580	(117,491)	-	-
Families First CTAF	-	-	(225)	225	-
Hillside	-	4,800	(1,288)	-	3,512
JRS Furlough	-	3,619	(3,619)	-	-
Mid & West Wales Active Officer	511	-	-	-	511
Mid & West Wales Advocacy	2,080	-	-	-	2,080
Mid & West Wales Health	7,631	12,090	(12,090)	-	7,631
Mid & West Wales IV Services	2,344	9,800	(9,800)	-	2,344
Mid & West Wales Participation	3,268	13,341	(13,341)	-	3,268
Mid and West New advocacy	30,203	343,402	(331,356)	-	42,249
Moondance	-	10,000	(10,000)	-	-
NAPCPM	-	10,000	(3,100)	-	6,900
National Lottery – TATT	-	50,750	(32,506)	-	18,244
North Wales Advocacy – NASA	40,446	394,447	(337,561)	-	97,332
NWCRS Children in Need	1,090	33,914	(22,580)	-	12,424
Parental Advocacy	-	5,250	-	-	5,250
Pembroke Advocacy	85	-	-	-	85
People's Postcode Lottery	-	7,023	(2,232)	-	4,791
Powys Advocacy Service	2,351	-	-	-	2,351
RAFEP	40,810	-	-	-	40,810
RAVFS	16,285	71,107	(87,392)	-	-
Separating Families – Pilot	-	5,000	-	-	5,000
SSSG	630	-	560	-	1,190
Steve Morgan – TATT	-	5,800	(4,848)	-	952

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. RESTRICTED FUNDS (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
TATT	-	128,369	(128,369)	-	-
TATT Ad hoc	-	6,700	(4,355)	-	2,345
Travelling Ahead	21,455	205,096	(189,445)	-	37,106
Travelling Ahead National Forum 2018 – Big Lottery	1,186	6,622	(2,404)	(5,010)	394
Visiting Advocacy Proposal	-	12,000	-	-	12,000
WCVA – ARP	-	18,000	(18,000)	-	-
WCVA – EUSS	-	15,000	(15,000)	-	-
WCVA Participation	-	15,000	(15,000)	-	-
WCVA Participation	-	35,793	(19,884)	-	15,909
WCVA Support Services	-	11,500	(11,163)	-	337
Western Bay Advocacy	32,265	265,666	(247,485)	-	50,446
WG Inclusion ARP	-	31,389	(31,324)	-	65
WG Travelling Ahead	2,894	-	-	-	2,894
	<u>283,987</u>	<u>2,117,529</u>	<u>(1,889,306)</u>	<u>(16,745)</u>	<u>495,465</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. UNRESTRICTED FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Gain/Loss on investment /Pension £	Transfers £	Balance at 31 March 2022 £
Unrestricted						
General funds	611,599	122,259	(155,499)	9,747	6,151	594,257
Designated funds	178,755	-	-	-	(6,424)	172,331
Pension fund	(246,015)	-	40,848	126,078	-	79,089
Total unrestricted	<u>544,339</u>	<u>122,259</u>	<u>(114,651)</u>	<u>135,825</u>	<u>(273)</u>	<u>687,499</u>

Designated funds

This relates to the freehold property at 12 North Street, Cardiff which is used as an administration base and office equipment. These reserves are no longer available to the trustees for the daily operations of the charity and as such have been set aside as a designated fund.

Previous year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gain/Loss on investment /Pension £	Transfers £	Balance at 31 March 2021 £
Unrestricted						
General funds	594,493	155,473	(206,764)	46,626	21,771	611,599
Designated funds	183,781	-	-	-	(5,026)	178,755
Pension fund	(270,110)	-	41,281	(17,186)	-	(246,015)
Total unrestricted	<u>508,164</u>	<u>155,473</u>	<u>(165,483)</u>	<u>29,440</u>	<u>16,745</u>	<u>544,339</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	-	171,870	-	171,870
Investments	275,345	-	-	275,345
Net current assets	282,689	-	859,910	1,142,559
Long term pension liability	(42,405)	-	-	(42,405)
	<u>515,629</u>	<u>171,870</u>	<u>859,910</u>	<u>1,547,409</u>

Previous year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	-	178,755	-	178,755
Investments	262,186	-	-	262,186
Net current assets	308,731	-	495,465	804,196
Long term pension liability	(205,333)	-	-	(205,333)
	<u>365,584</u>	<u>178,755</u>	<u>495,465</u>	<u>1,039,804</u>

18. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Carrying amount of financial assets		
Investments measured at fair value	275,345	262,186
	<u>275,345</u>	<u>262,186</u>

19. LIABILITY OF MEMBERS

The charity is limited by guarantee, not having any share capital, the word limited being omitted from its name pursuant to a licence from the Department of Trade. Each member of the company is liable to a maximum of £1 in the event of the winding up of the charity and is not entitled to any share in the assets of the company. At 31 March 2022 there were 6 (2021: 6) members of the charity.

20. OPERATING LEASING COMMITMENTS

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Expiring:		
Less than one year	4,800	4,800
Between two and five years	19,200	19,200
Greater than five years	-	4,800
	<u>24,000</u>	<u>28,800</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. PENSION SCHEME

TPT Retirement Solution – Scottish Voluntary Sector Pension Scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 102 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 21 December 2021 and showed assets of £153.3m, liabilities of £160.0m and a deficit of £6.7m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit Contributions

From 1 April 2022 to 31 May 2024:	£1,507,960 per annum (payable monthly and increasing by 3% each year on 1 st April)
-----------------------------------	--

Some employers have agreed concessions (both past and present) with the Trustee and have contributions up to 29 February 2028.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £120.0m, liabilities of £145.9m and a deficit of £25.9m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit Contributions

From 1 April 2019 to 30 September 2026:	£1,404,638 per annum (payable monthly and increasing by 3% each year on 1 st April)
From 1 April 2019 to 31 March 2027:	£136,701 per annum (payable monthly and increasing by 3% each year on 1 st April)

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. PENSION SCHEME (continued)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present Values of Provision

	31 March 2022 (£s)	31 March 2021 (£s)	31 March 2020 (£s)
Present value of provision	79,089	246,015	270,110

Reconciliation of Opening and Closing Provisions

	Year Ending 31 March 2022 (£s)	Year Ending 31 March 2021 (£s)
Provision at start of period	246,015	270,110
Unwinding of the discount factor (interest expense)	1,932	6,365
Deficit contribution paid	(42,780)	(41,534)
Remeasurements - impact of any change in assumptions	(1,181)	11,074
Remeasurements - amendments to the contribution schedule	(124,897)	-
Provision at end of period	79,089	246,015

Income and Expenditure Impact

	Year Ending 31 March 2022 (£s)	Year Ending 31 March 2021 (£s)
Interest expense	1,932	6,365
Remeasurements – impact of any change in assumptions	(1,181)	11,074
Remeasurements – amendments to the contribution schedule	(124,897)	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. PENSION SCHEME (continued)

Assumptions			
	31 March 2022	31 March 2021	31 March 2020
	% per annum	% per annum	% per annum
Rate of discount	2.30	0.86	2.57

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

Deficit Contributions Schedule			
Year ending	31 March 2022	31 March 2021	31 March 2020
	(£s)	(£s)	(£s)
Year 1	36702	42,780	41,534
Year 2	37803	44,064	42,780
Year 3	6490	45,386	44,064
Year 4	-	46,747	45,386
Year 5	-	48,150	46,747
Year 6	-	24,797	48,150
Year 7	-	-	24,797

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

22. THE CHILDREN'S SOCIETY WELSH ENDOWMENTS – THE EDWARD NICHOLL TRUST

The charity benefits from an endowment fund, The Edward Nicholl Trust, established with monies from the Children's Society. The fund is held by a third party and a proportion of the income from the fund will be unrestricted income to Tros Gynnal Plant.

23. RELATED PARTY TRANSACTIONS

There were no related party transactions that occurred in the current or previous year.

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure) for the reporting period	507,605	247,653
<i>Adjustments for:</i>		
Depreciation charges	6,885	6,424
Dividends, interest and rents from investments	(6,047)	(6,180)
Fair value (gains)/losses on investments	(11,480)	(49,395)
(Increase)/decrease in debtors	(746,248)	(211,063)
Increase/(decrease) in creditors	(47,507)	448,239
Net cash provided by/(used in) operating activities	<u>(296,792)</u>	<u>435,678</u>
Analysis of Cash and Cash Equivalents		
Cash in hand	<u>745,348</u>	<u>1,037,772</u>
Total Cash and Cash Equivalents	<u>745,348</u>	<u>1,037,772</u>

TROS GYNNAL PLANT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

23. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	41,373	-	41,373
Charitable activities	107,920	2,117,529	2,225,449
Other trading activities	-	-	-
Investments	6,180	-	6,180
Total income and endowments	155,473	2,117,529	2,273,002
Expenditure on:			
Raising funds	5,113	-	5,113
Charitable activities	160,370	1,889,306	2,049,676
Total expenditure	165,483	1,889,306	2,054,789
<i>Net gains/(losses) on investments</i>	<i>46,626</i>	<i>-</i>	<i>46,626</i>
Net incoming/(outgoing) resources before transfers	36,616	228,223	264,839
<i>Actuarial adjustment on defined pension scheme</i>	<i>(17,186)</i>	<i>-</i>	<i>(17,186)</i>
Transfers			
Gross transfers between funds	16,745	(16,745)	-
Net movement in funds	36,175	211,478	247,653
Reconciliation of Funds			
Total funds brought forward	508,164	283,987	792,151
Total funds carried forward	544,339	495,465	1,039,804