

ENFY S FOUNDATION

England & Wales · Charity number 1105315

Details

Status	Registered
Legal form	Charitable company
Company number	04638265
Registered	2004-08-05
Register	View on the Charity Commission register

Contact

Address	E N F Y S Foundation 4 Queen Street Neath SA11 1DL
Phone	01639 641631
Email	office@enfys.org
Website	enfys.org

Activities

Objects: (I) THE RELIEF OF FINANCIAL HARDSHIP AND ILL HEALTH (BOTH PHYSICAL AND MENTAL) IN PARTICULAR BUT NOT EXCLUSIVELY OF PEOPLE WHO ARE HOMELESS, OR WHO HAVE DRUG, ALCOHOL OR OTHER SUBSTANCE ADDICTIONS BY THE PROVISION OF PRACTICAL ASSISTANCE INCLUDING ACCOMMODATION, REHABILITATION, RESETTLEMENT, TRAINING AND ADVICE. (II) THE ADVANCEMENT OF EDUCATION AND TRAINING IN PARTICULAR BUT NOT EXCLUSIVELY OF PEOPLE WHO ARE HOMELESS OR WHO HAVE DRUG, ALCOHOL OR OTHER SUBSTANCE ADDICTIONS TO ENABLE THEM TO MORE FULLY PARTICIPATE IN SOCIETY.

Activities: Collection & recycling of furniture and household electrical goods to assist people on low incomes and to donate goods to those in dire need.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NATIONALLY IN WALES.
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£375,855	£316,734	-	-
2024-03-31	£272,715	£239,316	-	-
2023-03-31	£247,301	£259,226	-	-
2022-03-31	£343,868	£304,436	-	-
2021-03-31	£249,766	£141,918	-	-

Trustees

Name	Role	Appointed
David Aaron LLOYD THOMAS		2023-09-25
Euros Jones-Evans		2022-10-01
RALPH BETTANY		2022-10-01

Accounts

COMPANY REGISTRATION NUMBER: 04638265

CHARITY REGISTRATION NUMBER: 1105315

Enfys Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

GORDON DOWN & COMPANY LIMITED

Accountants & Business Advisors
144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Enfys Foundation

Charity registration number 1105315

Company registration number 04638265

Principal office 4 Queen Street
Neath
Wales
SA11 1DL

Registered office 4 Queen Street
Neath
Wales
SA11 1DL

The trustees

Mr R Bettany
Mr E Jones-Evans
Mr L Thomas

Independent examiner Carl West
144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 15 January 2003 and commenced activities on 1 July 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In accordance with the Companies Act 2006, the company is exempt from the requirements of the Companies Act 2006 to include "limited" as part of its name.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Any significant decisions need to be approved at trustees' meetings. Persons may be appointed by the charity by ordinary resolution or by the other directors.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity. In this period, we introduced a new digital till/Point of Sale system which improves cash controls and reporting.

Objectives and activities

Principal Activities

Enfys Foundation is a charity registered with the Charities Commissioners. The Principal activity of the company in the period under review was that of the relief of financial hardship by the provision of practical assistance, primarily furniture.

The objective is:

The relief of financial hardship in particular, but not exclusively, of people who are homeless, on low income, or in a vulnerable situation, by the provision of practical assistance including low cost or donated furniture

Volunteers

While employing several members of staff the charity also has numerous volunteer helpers who are responsible for the support of many activities. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

Achievements and performance

The trustees have considered the Commission's guidance on public benefit when reviewing the charity's activities for the year.

Our CEO, Samira Jeffreys, has continued to work diligently with key service providers to understand the demand and needs in South Wales. She has supported agencies in making a significant impact. Her main objective for 2024-2025 was to operate a more sustainable and streamlined charity, focusing on what we do best with our staff and volunteers. She has worked at all levels to support the team to continuously grow, and improve outcomes for our wider services.

Samira has fostered strong relationships with customers without family, ensuring ongoing support for those in vulnerable situations. She has managed the charity's finances effectively, leading to a second consecutive year of growth since becoming CEO in late 2022, with a 17.9% increase in non-restricted funds for 2024/25-demonstrating her dedication to Enfys and ability to navigate change.

Enfys remains committed to staff and volunteer development, reinvesting significant resources into training across its three sites over the past year.

The Enfys Re-use shop in Barry, in partnership with FCC at the Atlantic Trading Estate, has operated for 19 months, upcycling over 120 tonnes of donated items and diverting them from landfill. Despite initial staffing challenges, the shop has successfully generated income, strengthened its team, and expanded its reach through roadshows, workshops, and community events across South Wales, particularly in the Vale of Glamorgan (VOG) area.

Enfys has expanded its support for M4 corridor service providers, aiding over 77 hospital discharges and funding £36,000 in gifted donations for those in need. Our strong partnership with Neath Port Talbot Council & FCC Environmental continues, with the Briton Ferry Enfys Re-use shop making a steady contribution. We have also strengthened ties with NPT CVS and Swansea CVS to assist families in crisis, particularly displaced local families in Neath Port Talbot.

While we continue providing furniture for those in need, we are expanding our focus to help people create a home. The Neath shop now features a refurbished drop-in and chat area for customers, service providers, staff, and volunteers. To further support the community, we offer essential items such as bedding and toys for those in need.

Our annual Christmas bed poverty scheme continues to thrive, with over 50 beds gifted last year to families, particularly children, ensuring they had a place to sleep. Enfys has earned local recognition in Neath Port Talbot, winning the prestigious Charity Shop Window award for the second consecutive year in December 2024. The Neath Council Mayor presented a donation cheque, and we have hosted multiple fundraising coffee mornings at the Neath shop to support the community.

Over the past year, we have supported numerous non-profits, including the Eli Project, SASA, and Lifepoint Church, through furniture donations and volunteer efforts. We facilitated festival equipment transport for the Christmas Victorian Street Fayre at Neath Castle and assisted The Gathering Place with furniture and clothing donations. Additionally, we participated in several community events, providing stands, toys, and raffle giveaways at the Briton Ferry Annual 'Ferry Fest' and Barry's summer family day out, organised by VOG Council.

We successfully funded our first community bus trip to Tenby, supported by a community grant and contributions from non-Enfys workers. Careful planning, budgeting, and coordination enabled us to bring together individuals facing loneliness and social disconnection. The feedback was

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

overwhelmingly positive, with one attendee remarking:

"Overall, the day trip to Tenby with Enfys Charity was a fantastic experience. I highly recommend another trip with Enfys to anyone looking to enjoy a day filled with laughter, learning, and, in this case, the beauty of Wales, while supporting a meaningful cause. Thank you, Enfys, for a memorable day!"

We plan to organise more trips in 2025-2026.

We have relocated from our Llansamlet hub and are seeking a new site with ambitious plans for Enfys. The future hub will feature a repair centre in partnership with local further education colleges, a wellness centre, and a showroom, expanding our community services to help those in need create a home.

In collaboration with our current providers, the new Enfys Hub will also serve as a safe and welcoming space for the elderly and young people, reinforcing our commitment to local support.

Financial review

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP FRS102).

The accounts also show income and expenditure split between unrestricted and restricted funds as defined by the SORP. Certain notes to the accounts have been expanded to give information required by the SORP. In addition, the accounts also comply with the general statutory requirements and the governing document of the charity.

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Going Concern

Having considered budget and cash flow projections for the next twelve months, and other events and conditions, the trustees are confident that the charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the charity's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

Reserves policy

The trustees have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of all tangible fixed assets as detailed in the accounts. The policy is reviewed by the trustees on an ongoing basis.

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2025

Plans for future periods

Our plans for 2025-26 include are seeking a new site with ambitious plans for the new Enfys Hub. The future hub will feature a repair centre in partnership with local further education colleges, a wellness centre, and a showroom, expanding our community services to help those in need create a home. This area of need has continued to grow to the extent that it requires further changes in our operations and funding structure to allow us to sustainably meet the demand across the M4 corridor.

Small company provisions

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

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

Mr E Jones-Evans
Trustee

Enfys Foundation
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Enfys Foundation
Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Enfys Foundation ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Enfys Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Enfys Foundation *(continued)*

Year ended 31 March 2025

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.

Carl West
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	44	90,880	90,924	62,976
Charitable activities	6	282,777	–	282,777	209,739
Investment income	7	2	–	2	–
Other income	8	2,152	–	2,152	–
Total income		<u>284,975</u>	<u>90,880</u>	<u>375,855</u>	<u>272,715</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	224,353	60,880	285,233	222,697
Expenditure on charitable activities	10,11	31,501	–	31,501	16,619
Total expenditure		<u>255,854</u>	<u>60,880</u>	<u>316,734</u>	<u>239,316</u>
Net income		<u>29,121</u>	<u>30,000</u>	<u>59,121</u>	<u>33,399</u>
Transfers between funds		30,000	(30,000)	–	–
Net movement in funds		59,121	–	59,121	33,399
Reconciliation of funds					
Total funds brought forward		179,745	3,972	183,717	150,317
Total funds carried forward		<u>238,866</u>	<u>3,972</u>	<u>242,838</u>	<u>183,717</u>

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

The notes on pages 10 to 18 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Position
31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	27,140	8,360
Current assets			
Debtors	17	9,483	11,931
Cash at bank and in hand		214,347	178,272
		223,830	190,203
Creditors: amounts falling due within one year	18	8,132	14,847
Net current assets		215,698	175,356
Total assets less current liabilities		242,838	183,716
Net assets		242,838	183,716
Funds of the charity			
Restricted funds		3,972	3,972
Unrestricted funds		238,866	179,745
Total charity funds	20	242,838	183,717

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr R Bettany
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4 Queen Street, Neath, Wales, SA11 1DL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	44	—	44
Grants			
National Lottery	—	67,660	67,660
Moondance	—	10,000	10,000
Neath Port Talbot CVS	—	12,500	12,500
Austin Bailey - Grants receivable	—	720	720
Workways	—	—	—
	<u>44</u>	<u>90,880</u>	<u>90,924</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	367	—	367
Grants			
National Lottery	—	47,660	47,660
Moondance	—	—	—
Neath Port Talbot CVS	—	12,500	12,500
Austin Bailey - Grants receivable	—	—	—
Workways	—	2,449	2,449
	<u>367</u>	<u>62,609</u>	<u>62,976</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bike Sales	56	56	11,446	11,446
Bric A Brac	20,940	20,940	20,288	20,288
Delivery Charges	4,214	4,214	2,376	2,376
Electrical Sales	41,607	41,607	41,844	41,844
Furniture Sales	69,558	69,558	71,995	71,995
Gardening	7,538	7,538	1,013	1,013
Household Sales	138,825	138,825	60,449	60,449
Tools	—	—	328	328
Lottery Income	39	39	—	—
	<u>282,777</u>	<u>282,777</u>	<u>209,739</u>	<u>209,739</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	1	1	—	—
Other interest receivable	1	1	—	—
	<u>2</u>	<u>2</u>	<u>—</u>	<u>—</u>

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gain on disposal of tangible fixed assets held for charity's own use	2,152	2,152	—	—
	<u>2,152</u>	<u>2,152</u>	<u>—</u>	<u>—</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Costs of raising donations and legacies - Donations	224,353	60,880	285,233
	<u>224,353</u>	<u>60,880</u>	<u>285,233</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	163,210	59,487	222,697
	<u>163,210</u>	<u>59,487</u>	<u>222,697</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Support costs	31,501	31,501	16,618	16,619
	<u>31,501</u>	<u>31,501</u>	<u>16,618</u>	<u>16,619</u>

11. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	26,037	26,037	11,215
Governance costs	5,464	5,464	5,404
	<u>31,501</u>	<u>31,501</u>	<u>16,619</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

12. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	16,557	8,361
Gains on disposal of tangible fixed assets	<u>(2,152)</u>	<u>—</u>

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,615</u>	<u>1,550</u>

14. Staff costs

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

	2025	2024
	£	£
Wages and salaries	160,683	110,791
Social security costs	6,716	7,495
Employer contributions to pension plans	<u>1,283</u>	<u>1,582</u>
	<u>168,682</u>	<u>119,868</u>

The average head count of employees during the year was 7 (2024: 7).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year ended 31 March 2025.

There were no trustees' expenses paid for the year ended 31 March 2024.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

16. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 Apr 2024	66,497
Additions	36,185
Disposals	<u>(10,652)</u>
At 31 Mar 2025	<u><u>92,030</u></u>
Depreciation	
At 1 Apr 2024	58,137
Charge for the year	16,557
Disposals	<u>(9,804)</u>
At 31 Mar 2025	<u><u>64,890</u></u>
Carrying amount	
At 31 Mar 2025	<u><u>27,140</u></u>
At 31 Mar 2024	<u><u>8,360</u></u>

17. Debtors

	2025	2024
	£	£
Trade debtors	746	3,884
Other debtors	<u>8,737</u>	<u>8,047</u>
	<u><u>9,483</u></u>	<u><u>11,931</u></u>

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	137	363
Accruals and deferred income	7,503	12,132
Social security and other taxes	—	1,935
Other creditors	<u>492</u>	<u>417</u>
	<u><u>8,132</u></u>	<u><u>14,847</u></u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,283 (2024: £1,582).

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

20. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
General funds	<u>179,745</u>	<u>284,975</u>	<u>(255,854)</u>	<u>30,000</u>	<u>238,866</u>

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
General funds	<u>149,467</u>	<u>210,106</u>	<u>(179,828)</u>	<u>—</u>	<u>179,745</u>

Restricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
National Lottery	3,972	67,660	(47,660)	(20,000)	3,972
Moondance	—	10,000	—	(10,000)	—
Neath port Talbot CVS	—	12,500	(12,500)	—	—
Austin Bailey Foundation	—	720	(720)	—	—
NPTCBC	—	—	—	—	—
Workways	—	—	—	—	—
	<u>3,972</u>	<u>90,880</u>	<u>(60,880)</u>	<u>(30,000)</u>	<u>3,972</u>

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
National Lottery	—	47,660	(43,688)	—	3,972
Moondance	—	—	—	—	—
Neath port Talbot CVS	—	12,500	(12,500)	—	—
Austin Bailey Foundation	—	—	—	—	—
NPTCBC	850	—	(850)	—	—
Workways	—	2,449	(2,449)	—	—
	<u>850</u>	<u>62,609</u>	<u>(59,487)</u>	<u>—</u>	<u>3,972</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	27,140	—	27,140
Current assets	219,858	3,972	223,830
Creditors less than 1 year	(8,132)	—	(8,132)
Net assets	<u>238,866</u>	<u>3,972</u>	<u>242,838</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	8,360	—	8,360
Current assets	186,231	3,972	190,203
Creditors less than 1 year	(14,847)	—	(14,847)
Net assets	<u>179,744</u>	<u>3,972</u>	<u>183,716</u>

Enfys Foundation
Company Limited by Guarantee
Management Information
Year ended 31 March 2025

The following pages do not form part of the financial statements.

Enfys Foundation
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	44	367
National Lottery	67,660	47,660
Moondance	10,000	–
Neath Port Talbot CVS	12,500	12,500
Austin Bailey - Grants receivable	720	–
Workways	–	2,449
	<u>90,924</u>	<u>62,976</u>
Charitable activities		
Bike Sales	56	11,446
Bric A Brac	20,940	20,288
Delivery Charges	4,214	2,376
Electrical Sales	41,607	41,844
Furniture Sales	69,558	71,995
Gardening	7,538	1,013
Household Sales	138,825	60,449
Tools	–	328
Lottery Income	39	–
	<u>282,777</u>	<u>209,739</u>
Investment income		
Bank interest receivable	1	–
Other interest receivable	1	–
	<u>2</u>	<u>–</u>
Other income		
Gain on disposal of tangible fixed assets held for charity's own use	2,152	–
	<u>375,855</u>	<u>272,715</u>
Total income		

Enfys Foundation
Company Limited by Guarantee
Detailed Statement of Financial Activities *(continued)*
Year ended 31 March 2025

	2025 £	2024 £
Expenditure		
Costs of raising donations and legacies		
Purchases	—	75
Wages and salaries	160,683	110,791
Employer's NIC	6,716	7,495
Pension costs	1,283	1,582
Rent	121	2,311
Light and heat	851	5,021
Repairs and maintenance	1,575	3,741
Insurance	4,599	4,629
Motor vehicle expenses	3,475	2,567
Legal and professional fees	2,574	2,628
Telephone	2,238	1,956
Advertising	2,123	402
Cleaning	240	20
Consultancy fees and expenses	30,225	32,500
Equipment	2,285	1,807
Bank charges	1,714	1,048
Cardnet charges	3,319	2,597
Equipment hire	281	524
Health and safety	436	436
FCC Environment	55,916	36,918
Volunteer expense payments	4,209	3,299
Training expenses	370	350
	<u>285,233</u>	<u>222,697</u>
Expenditure on charitable activities		
Motor vehicle expenses	6,328	886
Legal and professional fees	5,464	5,404
Depreciation	16,557	8,361
Office stationery	1,114	459
Health and Safety	914	473
Licences and subscriptions	826	949
Refreshments	298	87
	<u>31,501</u>	<u>16,619</u>
Total expenditure	<u>316,734</u>	<u>239,316</u>
Net income	<u>59,121</u>	<u>33,399</u>

Accounts

COMPANY REGISTRATION NUMBER: 04638265
CHARITY REGISTRATION NUMBER: 1105315

Enfys Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

GORDON DOWN & COMPANY LIMITED

Accountants & Business Advisors
144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Enfys Foundation

Charity registration number 1105315

Company registration number 04638265

Principal office 4 Queen Street
Neath
Wales
SA11 1DL

Registered office 4 Queen Street
Neath
Wales
SA11 1DL

The trustees

Mr R Bettany
Mr E Jones-Evans
Mr A L Walters (Resigned 25 September 2023)
Mr L Thomas (Appointed 25 September 2023)

Independent examiner Carl West
144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2024

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 15 January 2003 and commenced activities on 1 July 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In accordance with the Companies Act 2006, the company is exempt from the requirements of the Companies Act 2006 to include "limited" as part of its name.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Any significant decisions need to be approved at trustees' meetings. Persons may be appointed by the charity by ordinary resolution or by the other directors.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity. In this period, we introduced a new digital till/Point of Sale system which improves cash controls and reporting.

Objectives and activities

Principal Activities

Enfys Foundation is a charity registered with the Charities Commissioners. The Principal activity of the company in the period under review was that of the relief of financial hardship by the provision of practical assistance, primarily furniture.

The objective is:

The relief of financial hardship in particular, but not exclusively, of people who are homeless, on low income, or in a vulnerable situation, by the provision of practical assistance including low cost or donated furniture

Volunteers

While employing several members of staff the charity also has numerous volunteer helpers who are responsible for the support of many activities. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2024

Achievements and performance

The trustees have considered the Commission's Guidance on public benefit when considering the charity's activities for the year.

A new member joined the Enfys Trustee Board in 2023, Lloyd Thomas. Lloyd is a portfolio manager with over a decade of experience in managing investment and pension funds at an institutional level. Lloyd has experience in dealing with investment committees and governance structures, based on his experience he will lead the charity's efforts on improving governance. We fully embrace the new addition to the Enfys of Trustees and look forward to contributing further to the growth of the charity over the next few years.

Under the leadership and dedication of Enfys CEO, Samira Jeffreys, Enfys has now expanded the footprint and opened a brand-new Enfys Re-use shop, in partnership with FCC Environmental on the site of Atlantic Trading Estate in Barry, South Wales. The Enfys Barry Shop had their official launch in February 2024 with the Vale of Glamorgan Council and FCC. To date, the shop has saved over 50 tonnes of waste by selling donated items and thus avoiding reaching landfill. The team has performed well, and the branch has made good progress since opening. Additionally, the CEO, secured grant funding for a new van for the Barry Shop, and this will serve as another level of support for deliveries for the residents of the Vale of Glamorgan.

One of the biggest achievements for Enfys in December 2023 was to win the prestigious award for 'Investing in Volunteers' National Award. This recognition did not come lightly and required huge effort from the CEO and broader team to ensure that Enfys became an open environment to nurture volunteers of all backgrounds. Enfys work with volunteers with physical and mental health needs, and the charity strives to provide a healthy, and safe work environment for our volunteers to flourish. We as a charity are very proud of this achievement, and we are grateful for the recognition of all of our staff's hard work.

Our partnership with Neath Port Talbot Council & FCC Environmental remains strong and the Enfys re-use shop at Briton Ferry performs steadily, providing a good contribution to the charity. We have strengthened our relationships with NPT CVS (Neath Port Talbot Council for Voluntary Service) and Swansea CVS (Council for Voluntary Service) to help families in crisis, and especially displaced local families and Ukrainian refugees that were placed in the Neath Port Talbot area.

The Neath Enfys store is run by an excellent team of volunteers and has become a hub where people come for a coffee and a chat, as well as operating as a shop to service the local community. Since last winter, we offered a 'Warm Hub' for the community. This was especially appreciated by our elderly customers. Given the success of the 'Warm Hub' we aim to repeat this service at our main headquarters once secured. Whilst we continue to provide furniture to people in need, our vision has been refined with the goal of helping people make a home. To that end, we provide other items such as bedding and toys to those in the greatest need in the community.

In this financial period we have gifted over £17,700 worth of furniture, £12,000 worth of household goods such as essential bedding, kitchen utensils, etc, to over 250 individuals and families to help them get their homes and lives in order. Along with our partners (e.g. The Wallich, Tai Tarian, Pobl, Social Services, etc) it has always been our aim to serve the most vulnerable members of the community.

Our exciting plans for 2024-25 include opening a large-scale Community Hub and this will also be our HQ in heart of Neath Town Centre which will offer facilities to other not-for-profit organisations. An example of a project that we aim to on-board a is a repair shop in partnership with a local college.

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2024

Further to new projects, the new premises will allow us to increase our inventory which in turn will allow the charity to provide assistance in greater scale and scope than before. Through our current providers, the new Enfys Hub will also serve as a centre to support local community especially the elderly and the youth in providing them a safe and warm space.

Financial review

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP FRS102).

The accounts also show income and expenditure split between unrestricted and restricted funds as defined by the SORP. Certain notes to the accounts have been expanded to give information required by the SORP. In addition, the accounts also comply with the general statutory requirements and the governing document of the charity.

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Going Concern

Having considered budget and cash flow projections for the next twelve months, and other events and conditions, the trustees are confident that the charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the charity's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

Reserves policy

The trustees have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of all tangible fixed assets as detailed in the accounts. The policy is reviewed by the trustees on an ongoing basis.

Plans for future periods

Our plans for 2024-25 include finding temporary premises in Neath that will act as our hub, before moving into a renovated chapel in 25/26. The chapel renovation being carried out by NPT Council and funded by Welsh Government. The hub will provide space to run a repair shop in partnership with a local college and be a community space for the people we seek to help. We are in discussions with partner organisations to provide beds for people who are being discharged from hospital and do not have a suitable bed. This has been a growing area of need to the extent that it requires a change in our operations and funding structure to allow us to sustainably meet the demand.

Small company provisions

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

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2024

The trustees' annual report was approved on 17/09/24 and signed on behalf of the board of trustees by:

Ennos Jones-Evans

Mr E Jones-Evans
Trustee

Enfys Foundation
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Enfys Foundation
Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Enfys Foundation ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Enfys Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Enfys Foundation *(continued)*

Year ended 31 March 2024

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.



17/09/2024

Carl West
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	367	62,609	62,976	31,927
Charitable activities	6	209,739	–	209,739	215,374
Total income		<u>210,106</u>	<u>62,609</u>	<u>272,715</u>	<u>247,301</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	163,210	59,487	222,697	247,682
Expenditure on charitable activities	8,9	16,618	–	16,619	11,542
Total expenditure		<u>179,828</u>	<u>59,487</u>	<u>239,316</u>	<u>259,224</u>
Net income/(expenditure) and net movement in funds		<u>30,278</u>	<u>3,122</u>	<u>33,399</u>	<u>(11,923)</u>
Reconciliation of funds					
Total funds brought forward		149,467	850	150,317	162,240
Total funds carried forward		<u>179,745</u>	<u>3,972</u>	<u>183,717</u>	<u>150,315</u>

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

The notes on pages 10 to 18 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	8,360	16,721
Current assets			
Debtors	15	11,931	10,208
Cash at bank and in hand		178,272	139,385
		<u>190,203</u>	<u>149,593</u>
Creditors: amounts falling due within one year	16	14,847	15,997
Net current assets		<u>175,356</u>	<u>133,596</u>
Total assets less current liabilities		<u>183,716</u>	<u>150,317</u>
Net assets		<u>183,716</u>	<u>150,317</u>
Funds of the charity			
Restricted funds		3,972	850
Unrestricted funds		<u>179,745</u>	<u>149,465</u>
Total charity funds	18	<u>183,717</u>	<u>150,315</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 17/09/2024, and are signed on behalf of the board by:



Mr R Bettany
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4 Queen Street, Neath, Wales, SA11 1DL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2024

3. Accounting policies (continued)

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2024

3. Accounting policies (continued)

Tangible assets (continued)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Motor vehicles - 25% straight line

Impairment of fixed assets

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

Defined contribution plans

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

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

4. Limited by guarantee

The Charity is a company limited by guarantee and therefore has no share capital.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	367	—	367
Grants			
National Lottery	—	47,660	47,660
Neath Port Talbot CVS	—	12,500	12,500
WCVA - Third Sector Resilience Grant	—	—	—
Neath Port Talbot Employability	—	—	—
The Community Renewal Fund	—	—	—
NPTCBC	—	—	—
Workways	—	2,449	2,449
	<u>367</u>	<u>62,609</u>	<u>62,976</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	995	—	995
Grants			
National Lottery	—	—	—
Neath Port Talbot CVS	—	—	—
WCVA - Third Sector Resilience Grant	—	9,262	9,262
Neath Port Talbot Employability	—	5,078	5,078
The Community Renewal Fund	—	15,742	15,742
NPTCBC	—	850	850
Workways	—	—	—
	<u>995</u>	<u>30,932</u>	<u>31,927</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Product Income	—	—	1,822	1,822
Bike Sales	11,446	11,446	20,889	20,889
Bric A Brac	20,288	20,288	10,707	10,707
Delivery Charges	2,376	2,376	2,021	2,021
Electrical Sales	41,844	41,844	46,257	46,257
Furniture Sales	71,995	71,995	106,140	106,140
Gardening	1,013	1,013	—	—
Household Sales	60,449	60,449	27,241	27,241
Tools	328	328	297	297
	<u>209,739</u>	<u>209,739</u>	<u>215,374</u>	<u>215,374</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>163,210</u>	<u>59,487</u>	<u>222,697</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>195,816</u>	<u>51,867</u>	<u>247,682</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>16,618</u>	<u>16,619</u>	<u>11,543</u>	<u>11,542</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	11,215	11,215	12,394
Governance costs	5,404	5,404	(852)
	<u>16,619</u>	<u>16,619</u>	<u>11,542</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

10. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>8,361</u>	<u>8,360</u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,550</u>	<u>1,500</u>

12. Staff costs

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

	2024	2023
	£	£
Wages and salaries	110,791	141,391
Social security costs	7,495	6,147
Employer contributions to pension plans	<u>1,582</u>	<u>2,966</u>
	<u>119,868</u>	<u>150,504</u>

The average head count of employees during the year was 7 (2023: 6).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year ended 31 March 2024.

There were no trustees' expenses paid for the year ended 31 March 2023.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 Apr 2023	47,477	92,705	66,497	206,679
Disposals	(47,477)	(92,705)	–	(140,182)
At 31 Mar 2024	<u>–</u>	<u>–</u>	<u>66,497</u>	<u>66,497</u>
Depreciation				
At 1 Apr 2023	47,477	92,705	49,776	189,958
Charge for the year	–	–	8,361	8,361
Disposals	(47,477)	(92,705)	–	(140,182)
At 31 Mar 2024	<u>–</u>	<u>–</u>	<u>58,137</u>	<u>58,137</u>
Carrying amount				
At 31 Mar 2024	<u>–</u>	<u>–</u>	<u>8,360</u>	<u>8,360</u>
At 31 Mar 2023	<u>–</u>	<u>–</u>	<u>16,721</u>	<u>16,721</u>

15. Debtors

	2024 £	2023 £
Trade debtors	3,884	724
Other debtors	8,047	9,484
	<u>11,931</u>	<u>10,208</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	363	3,878
Accruals and deferred income	12,132	9,650
Social security and other taxes	1,935	2,469
Other creditors	417	–
	<u>14,847</u>	<u>15,997</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,582 (2023: £2,966).

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2024

18. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	<u>149,467</u>	<u>210,106</u>	<u>(179,828)</u>	<u>179,745</u>

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	<u>140,455</u>	<u>216,369</u>	<u>(207,359)</u>	<u>149,465</u>

Restricted funds

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
National Lottery	—	47,660	(43,688)	3,972
Neath port Talbot CVS	—	12,500	(12,500)	—
WCVA - Third Sector Resilience Grant	—	—	—	—
Swansea University Health Board	—	—	—	—
Neath Port Talbot Employability	—	—	—	—
The Community Renewal Fund	—	—	—	—
NPTCBC	850	—	(850)	—
Workways	—	<u>2,449</u>	<u>(2,449)</u>	—
	<u>850</u>	<u>62,609</u>	<u>(59,487)</u>	<u>3,972</u>

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
National Lottery	—	—	—	—
Neath port Talbot CVS	—	—	—	—
WCVA - Third Sector Resilience Grant	20,785	9,262	(30,047)	—
Swansea University Health Board	1,000	—	(1,000)	—
Neath Port Talbot Employability	—	5,078	(5,078)	—
The Community Renewal Fund	—	15,742	(15,742)	—
NPTCBC	—	850	—	850
Workways	—	—	—	—
	<u>21,785</u>	<u>30,932</u>	<u>(51,867)</u>	<u>850</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	8,360	–	8,360
Current assets	186,231	3,972	190,203
Creditors less than 1 year	(14,847)	–	(14,847)
Net assets	179,744	3,972	183,716

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	16,721	–	16,721
Current assets	148,743	850	149,593
Creditors less than 1 year	(15,997)	–	(15,997)
Net assets	149,467	850	150,317

Enfys Foundation
Company Limited by Guarantee
Management Information
Year ended 31 March 2024

The following pages do not form part of the financial statements.

Enfys Foundation
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	367	995
National Lottery	47,660	—
Neath Port Talbot CVS	12,500	—
WCVA - Third Sector Resilience Grant	—	9,262
Neath Port Talbot Employability	—	5,078
The Community Renewal Fund	—	15,742
NPTCBC	—	850
Workways	2,449	—
	<u>62,976</u>	<u>31,927</u>
Charitable activities		
Product Income	—	1,822
Bike Sales	11,446	20,889
Bric A Brac	20,288	10,707
Delivery Charges	2,376	2,021
Electrical Sales	41,844	46,257
Furniture Sales	71,995	106,140
Gardening	1,013	—
Household Sales	60,449	27,241
Tools	328	297
	<u>209,739</u>	<u>215,374</u>
Total income	<u>272,715</u>	<u>247,301</u>

Enfys Foundation
Company Limited by Guarantee
Detailed Statement of Financial Activities (continued)
Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Costs of raising donations and legacies		
Purchases	75	6,427
Wages and salaries	110,791	141,391
Employer's NIC	7,495	6,147
Pension costs	1,582	2,966
Rent	2,311	6,136
Light and heat	5,021	10,267
Repairs and maintenance	3,741	2,219
Insurance	4,629	4,975
Motor vehicle expenses	2,567	5,857
Legal and professional fees	2,628	1,686
Telephone	1,956	1,976
Advertising	402	1,174
Cleaning	20	314
Consultancy fees and expenses	32,500	5,000
Equipment	1,807	1,970
Printing and reproduction	–	245
Bank charges	1,048	1,009
Cardnet charges	2,597	1,814
Equipment hire	524	673
Health and safety	436	–
FCC Environment	36,918	37,882
Volunteer expense payments	3,299	5,032
Training expenses	350	2,522
	<u>222,697</u>	<u>247,682</u>
Expenditure on charitable activities		
Motor vehicle expenses	886	2,129
Legal and professional fees	5,404	(852)
Depreciation	8,361	8,361
Office stationery	459	233
Health and Safety	473	358
Licences and subscriptions	949	981
Recruitment	–	24
Refreshments	87	308
	<u>16,619</u>	<u>11,542</u>
Total expenditure	<u>239,316</u>	<u>259,224</u>
Net income/(expenditure)	<u>33,399</u>	<u>(11,923)</u>

Accounts

Enfys Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

GORDON DOWN & COMPANY LIMITED

Accountants & Business Advisors
144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Enfys Foundation
Charity registration number	1105315
Company registration number	04638265
Principal office	Conwy House Castle Court Swansea Enterprise Park SA7 9LA
Registered office	4 Queen Street Neath Wales SA11 1DL

The trustees

Mr A Greig	(Resigned 1 October 2022)
Mr N R Mordecai	(Resigned 1 October 2022)
Mr R Bettany	(Appointed 1 October 2022)
Mr E Jones-Evans	(Appointed 1 October 2022)
Mr A L Walters	(Appointed 1 October 2022)

Independent examiner	Carl West 144 Walter Road Swansea SA1 5RW
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Enfys Foundation

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 15 January 2003 and commenced activities on 1 July 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In accordance with the Companies Act 2006, the company is exempt from the requirements of the Companies Act 2006 to include "limited" as part of its name.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Any significant decisions need to be approved at trustees' meetings. Persons may be appointed by the charity by ordinary resolution or by the other directors.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Objectives and activities

Principal Activities

Enfys Foundation is a charity registered with the Charities Commissioners. The Principal activity of the company in the period under review was that of the relief of financial hardship by the provision of practical assistance, primarily furniture.

The objective is:

The relief of financial hardship in particular, but not exclusively, of people who are homeless, on low income, or in a vulnerable situation, by the provision of practical assistance including low cost or donated furniture

Volunteers

While employing several members of staff the charity also has numerous volunteer helpers who are responsible for the support of many activities. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2023

Achievements and performance

The trustees have considered the Commission's Guidance on public benefit when considering the charity's activities for the year.

A new CEO, Samira Jeffreys, was appointed in September 2022 as the previous CEO had fulfilled his commitment to the charity. At a similar time, new trustees were appointed allowing Enfys to have new leadership across the board.

The cost-of-living crisis has had a significant impact on our cost base and was one of the factors that led us to re-evaluate our operations and strengthen our volunteer base. We are due to be assessed for certification for the 'Investing In Volunteers' Awards before December 2023.

Inflationary pressures continue to prove challenging, and our expectation is that we will need some grant support. Our goal is to be totally self-sustaining, but the reality remains that we will continue to need a level of grant support in the short to medium term, but not to the point where the charity is dependent on grants for survival.

Our partnership with Neath Port Talbot Council & FCC Environmental remains strong and the Enfys re-use shop at Briton Ferry performs steadily, providing a good contribution to the charity.

We have furthered our strong links and relationships with NPT CVS and also Swansea CVS to help their families in crisis, especially displaced local families and Ukrainian refugees that were placed in the Neath Port Talbot area locally.

The Neath Enfys store is run by an excellent team of volunteers and has become a hub where people come for a coffee and a chat, as well as operating as a shop to service the local community. From last Winter, we now offer a 'Warm Hub' for the community, especially the elderly to come into the Neath Enfys Store

Whilst we continue to provide furniture to people in need, our vision has been refined with the goal of helping people make a home. To that end, we provide other items such as bedding and toys to those in the greatest need in the community.

We currently run a very successful bed poverty scheme at Christmas period which last year we gifted over 22 beds to families and especially children to have a bed to sleep in. We were very pleased with this as it has made a huge difference and Enfys was recognised locally around Neath Port Talbot through press and media coverage.

We have also won the prestigious award for Charity Shop Window display by the Neath Council Mayor and a cheque donation for being an inviting Charity shop window and we have held multiple fundraising coffee mornings to support the local community.

Over the last 2 months, we have also explored a new service to provide an extra revenue stream for Enfys by offering full house clearances for families, which so far is proving to be a success.

Our exciting plans for 2023-24 include finding a warehouse in NPT, and premises where we can run a repair shop in partnership with a local college. We also plan to open a reuse shop at a household waste recycling centre in The Vale of Glamorgan. Further plans are to offer a wider selection of items in addition to furniture, so help those in most need make a house into a home.

Enfys Foundation

Company Limited by Guarantee

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

Year ended 31 March 2023

Financial review

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP FRS102).

The accounts also show income and expenditure split between unrestricted and restricted funds as defined by the SORP. Certain notes to the accounts have been expanded to give information required by the SORP. In addition, the accounts also comply with the general statutory requirements and the governing document of the charity.

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Going concern

Having considered budget and cash flow projections for the next twelve months, and the consequences of Covid-19 and other events and conditions, the trustees are confident that the charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the charity's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

Reserves policy

The trustees have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of all tangible fixed assets as detailed in the accounts. The policy is reviewed by the trustees on an ongoing basis.

Plans for future periods

Our plans for 2023-24 include finding a warehouse in NPT, and premises where we can run a repair shop in partnership with a local college. We also plan to open a reuse shop at an HWRC in The Vale of Glamorgan. We also plan to offer a wider selection of items in addition to furniture, so help those in most need make a house into a home.

Small company provisions

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

Enfys Foundation

Company Limited by Guarantee

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

Year ended 31 March 2023

The trustees' annual report was approved on 15/11/2023 and signed on behalf of the board of trustees by:



Mr R Bettany
Trustee

Enfys Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Enfys Foundation

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Enfys Foundation ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



15/11/2023

Carl West
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	995	30,932	31,927	94,041
Charitable activities	6	215,374	–	215,374	219,950
Investment income	7	–	–	–	7
Other income	8	–	–	–	29,870
Total income		<u>216,369</u>	<u>30,932</u>	<u>247,301</u>	<u>343,868</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	195,816	51,867	247,683	280,004
Expenditure on charitable activities	10,11	<u>11,543</u>	<u>–</u>	<u>11,543</u>	<u>24,432</u>
Total expenditure		<u>207,359</u>	<u>51,867</u>	<u>259,226</u>	<u>304,436</u>
Net (expenditure)/income and net movement in funds		<u>9,010</u>	<u>(20,935)</u>	<u>(11,925)</u>	<u>39,432</u>
Reconciliation of funds					
Total funds brought forward		<u>140,455</u>	<u>21,785</u>	<u>162,240</u>	<u>122,808</u>
Total funds carried forward		<u>149,465</u>	<u>850</u>	<u>150,315</u>	<u>162,240</u>

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

The notes on pages 9 to 17 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	16,721	25,081
Current assets			
Debtors	17	10,206	12,084
Cash at bank and in hand		139,385	159,087
		<u>149,591</u>	<u>171,171</u>
Creditors: amounts falling due within one year	18	15,997	34,012
Net current assets		<u>133,594</u>	<u>137,159</u>
Total assets less current liabilities		<u>150,315</u>	<u>162,240</u>
Net assets		<u>150,315</u>	<u>162,240</u>
Funds of the charity			
Restricted funds		850	21,785
Unrestricted funds		<u>149,465</u>	<u>140,455</u>
Total charity funds	20	<u>150,315</u>	<u>162,240</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15.11.2023 and are signed on behalf of the board by:


Mr R Bettany
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4 Queen Street, Neath, Wales, SA11 1DL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Freehold property	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

Impairment of fixed assets

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

Defined contribution plans

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

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

4. Limited by guarantee

The Charity is a company limited by guarantee and therefore has no share capital.

Enfys Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	995	—	995
Grants			
Awards for All - Grants receivable	—	—	—
Moondance - Grants receivable	—	—	—
Albert Hunt	—	—	—
Arnold Clark Community Fund	—	—	—
WCVA - Third Sector Resilience Grant	—	9,262	9,262
Swansea University Health Board	—	—	—
Neath Port Talbot Employability	—	5,078	5,078
Waterloo Foundation	—	—	—
Austin Bailey - Grants receivable	—	—	—
The Community Renewal Fund	—	15,742	15,742
NPTCBC	—	850	850
	<u>995</u>	<u>30,932</u>	<u>31,927</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	7,164	—	7,164
Grants			
Awards for All - Grants receivable	—	10,000	10,000
Moondance - Grants receivable	—	25,000	25,000
Albert Hunt	—	2,500	2,500
Arnold Clark Community Fund	—	1,000	1,000
WCVA - Third Sector Resilience Grant	—	27,785	27,785
Swansea University Health Board	—	1,000	1,000
Neath Port Talbot Employability	—	3,092	3,092
Waterloo Foundation	—	15,000	15,000
Austin Bailey - Grants receivable	—	1,500	1,500
The Community Renewal Fund	—	—	—
NPTCBC	—	—	—
	<u>7,164</u>	<u>86,877</u>	<u>94,041</u>

Enfys Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Product Income	1,822	1,822	12,459	12,459
Bike Sales	20,889	20,889	11,174	11,174
Bric A Brac	10,707	10,707	21,555	21,555
Delivery Charges	2,021	2,021	3,810	3,810
Electrical Sales	46,257	46,257	50,265	50,265
Furniture Sales	106,140	106,140	96,378	96,378
Gardening	—	—	1,265	1,265
Household Sales	27,241	27,241	21,533	21,533
Tools	297	297	1,511	1,511
	<u>215,374</u>	<u>215,374</u>	<u>219,950</u>	<u>219,950</u>

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	—	—	7	7
	<u>—</u>	<u>—</u>	<u>7</u>	<u>7</u>

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Covid-19 Grant Income	—	—	6,000	6,000
JRS Grant	—	—	1,498	1,498
Insurance Proceeds	—	—	22,372	22,372
	<u>—</u>	<u>—</u>	<u>29,870</u>	<u>29,870</u>

9. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of raising donations and legacies - Donations	<u>195,816</u>	<u>51,867</u>	<u>247,683</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Costs of raising donations and legacies - Donations	<u>139,731</u>	<u>140,273</u>	<u>280,004</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Support costs	<u>11,543</u>	<u>11,543</u>	<u>24,432</u>	<u>24,432</u>

11. Expenditure on charitable activities by activity type

	Support costs	Total funds 2023	Total fund 2022
	£	£	£
Charitable activities	12,395	12,395	13,996
Governance costs	<u>(852)</u>	<u>(852)</u>	<u>10,436</u>
	<u>11,543</u>	<u>11,543</u>	<u>24,432</u>

12. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>8,360</u>	<u>8,361</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,350</u>

14. Staff costs

The average head count of employees during the year was 6 (2022: 6).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2023.

Enfys Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 Apr 2022 and 31 Mar 2023	<u>47,477</u>	<u>92,705</u>	<u>66,497</u>	<u>206,679</u>
Depreciation				
At 1 Apr 2022	47,477	92,705	41,416	181,598
Charge for the year	<u>–</u>	<u>–</u>	<u>8,360</u>	<u>8,360</u>
At 31 Mar 2023	<u>47,477</u>	<u>92,705</u>	<u>49,776</u>	<u>189,958</u>
Carrying amount				
At 31 Mar 2023	<u>–</u>	<u>–</u>	<u>16,721</u>	<u>16,721</u>
At 31 Mar 2022	<u>–</u>	<u>–</u>	<u>25,081</u>	<u>25,081</u>

17. Debtors

	2023 £	2022 £
Trade debtors	724	2,574
Other debtors	<u>9,482</u>	<u>9,510</u>
	<u>10,206</u>	<u>12,084</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,878	578
Accruals and deferred income	9,650	28,077
Social security and other taxes	2,469	2,512
Other creditors - cardnet holding account	–	685
Other creditors - credit card	–	162
Other creditors	<u>–</u>	<u>1,998</u>
	<u>15,997</u>	<u>34,012</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,966 (2022: £1,213).

Enfys Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	140,455	216,369	(207,359)	149,465

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	47,627	256,991	(164,163)	140,455

Restricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
Awards for All	–	–	–	–
Moondance	–	–	–	–
VSRF	–	–	–	–
Albert Hunt	–	–	–	–
Arnold Clark Community Fund	–	–	–	–
WCVA - Third Sector Resilience Grant	20,785	9,262	(30,047)	–
Swansea University Health Board	1,000	–	(1,000)	–
Neath Port Talbot Employability	–	5,078	(5,078)	–
Garfield Weston	–	–	–	–
Waterloo Foundation	–	–	–	–
Austin Bailey Foundation	–	–	–	–
The Community Renewal Fund	–	15,742	(15,742)	–
NPTCBC	–	850	–	850
	<u>21,785</u>	<u>30,932</u>	<u>(51,867)</u>	<u>850</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Awards for All	10,000	10,000	(20,000)	–
Moondance	10,000	25,000	(35,000)	–
VSRF	40,181	–	(40,181)	–
Albert Hunt	–	2,500	(2,500)	–
Arnold Clark Community Fund	–	1,000	(1,000)	–
WCVA - Third Sector Resilience Grant	–	27,785	(7,000)	20,785
Swansea University Health Board	–	1,000	–	1,000
Neath Port Talbot Employability	–	3,092	(3,092)	–
Garfield Weston	15,000	–	(15,000)	–
Waterloo Foundation	–	15,000	(15,000)	–
Austin Bailey Foundation	–	1,500	(1,500)	–
The Community Renewal Fund	–	–	–	–
NPTCBC	–	–	–	–
	<u>75,181</u>	<u>86,877</u>	<u>(140,273)</u>	<u>21,785</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	16,721	–	16,721
Current assets	148,741	850	149,591
Creditors less than 1 year	(15,997)	–	(15,997)
Net assets	<u>149,465</u>	<u>850</u>	<u>150,315</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	25,081	–	25,081
Current assets	149,386	21,785	171,171
Creditors less than 1 year	(34,012)	–	(34,012)
Net assets	<u>140,455</u>	<u>21,785</u>	<u>162,240</u>

Enfys Foundation
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

The following pages do not form part of the financial statements.

Enfys Foundation

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	995	7,164
Awards for All - Grants receivable	—	10,000
Moondance - Grants receivable	—	25,000
Albert Hunt	—	2,500
Arnold Clark Community Fund	—	1,000
WCVA - Third Sector Resilience Grant	9,262	27,785
Swansea University Health Board	—	1,000
Neath Port Talbot Employability	5,078	3,092
Waterloo Foundation	—	15,000
Austin Bailey - Grants receivable	—	1,500
The Community Renewal Fund	15,742	—
NPTCBC	850	—
	<u>31,927</u>	<u>94,041</u>
Charitable activities		
Product Income	1,822	12,459
Bike Sales	20,889	11,174
Bric A Brac	10,707	21,555
Delivery Charges	2,021	3,810
Electrical Sales	46,257	50,265
Furniture Sales	106,140	96,378
Gardening	—	1,265
Household Sales	27,241	21,533
Tools	297	1,511
	<u>215,374</u>	<u>219,950</u>
Investment income		
Bank interest receivable	—	7
Other income		
Covid-19 Grant Income	—	6,000
JRS Grant	—	1,498
Insurance Proceeds	—	22,372
	<u>—</u>	<u>29,870</u>
Total income	<u>247,301</u>	<u>343,868</u>

Enfys Foundation
Company Limited by Guarantee
Detailed Statement of Financial Activities *(continued)*
Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Costs of raising donations and legacies		
Purchases	6,427	26,337
Wages and salaries	141,391	137,055
Employer's NIC	6,147	5,698
Pension costs	2,966	1,213
Rent	6,136	149
Light and heat	10,267	10,389
Repairs and maintenance	2,219	6,529
Insurance	4,975	5,107
Motor vehicle expenses	5,857	2,651
Legal and professional fees	1,686	–
Telephone	1,976	1,865
Advertising	1,174	3,745
Cleaning	314	116
Consultancy fees and expenses	5,000	33,917
Equipment	1,970	3,049
Printing and reproduction	245	617
Bank charges	1,009	928
Cardnet charges	1,814	1,409
Equipment hire	673	667
Health and safety	–	588
FCC Environment	37,882	33,617
Volunteer expense payments	5,032	4,124
Training expenses	2,522	234
	<u>247,683</u>	<u>280,004</u>
Expenditure on charitable activities		
Motor vehicle expenses	2,129	2,432
Legal and professional fees	(852)	10,436
Depreciation	8,361	8,361
Consultancy fees and expenses	–	120
Office stationery	233	322
Equipment hire	–	20
Health and Safety	358	585
Staff clothing	–	473
Licences and subscriptions	981	1,161
Recruitment	24	212
Refreshments	308	310
	<u>11,543</u>	<u>24,432</u>
Total expenditure	<u>259,226</u>	<u>304,436</u>

Enfys Foundation
Company Limited by Guarantee
Detailed Statement of Financial Activities *(continued)*
Year ended 31 March 2023

	2023	2022
	£	£
Net (expenditure)/income	<u>(11,925)</u>	<u>39,432</u>

Enfys Foundation

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Purchases for resale	6,427	26,337
Wages and salaries	141,391	137,055
Employer's NIC	6,147	5,698
Pension costs	2,966	1,213
Rent	6,136	149
Light and heat	10,267	10,389
Repairs and maintenance	2,219	6,529
Insurance	4,975	5,107
Motor expenses	5,857	2,651
Legal and professional fees	1,686	—
Telephone	1,976	1,865
Advertising	1,174	3,745
Cleaning	314	116
Consultancy fees and expenses	5,000	33,917
Equipment	1,970	3,049
Printing and reproduction	245	617
Bank charges	1,009	928
Cardnet charges	1,814	1,409
Equipment hire	673	667
Health and safety	—	588
FCC Environment	37,882	33,617
Volunteer expense payments	5,032	4,124
Training expenses	2,522	234
	<u>247,683</u>	<u>280,004</u>
Costs of raising donations and legacies	<u>247,683</u>	<u>280,004</u>

Enfys Foundation

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
Support costs		
Motor expenses	2,129	2,432
Depreciation	8,361	8,361
Consultancy fees and expenses	—	120
Office stationery	233	322
Equipment hire	—	20
Health and safety	358	585
Staff clothing	—	473
Licences and subscriptions	981	1,161
Recruitment	24	212
Refreshments	308	310
	<u>12,395</u>	<u>13,996</u>
Governance costs		
Accountancy fees	(852)	10,436
	<u>—</u>	<u>—</u>
Expenditure on charitable activities	<u>11,543</u>	<u>24,432</u>

Accounts

Enfys Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2022

The trustees' annual report was approved on 19th January 2023 and signed on behalf of the board of trustees by:

Mr R Bettany
Trustee

Enfys Foundation
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Enfys Foundation
Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Enfys Foundation ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Enfys Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Enfys Foundation *(continued)*

Year ended 31 March 2022

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.

Carl West
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

19th January 2023

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	7,164	86,877	94,041	75,181
Charitable activities	6	219,950	–	219,950	35,402
Investment income	7	7	–	7	–
Other income	8	29,870	–	29,870	139,183
Total income		<u>256,991</u>	<u>86,877</u>	<u>343,868</u>	<u>249,766</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	139,731	140,273	280,004	82,786
Expenditure on charitable activities	10,11	24,432	–	24,432	59,132
Total expenditure		<u>164,163</u>	<u>140,273</u>	<u>304,436</u>	<u>141,918</u>
Net income and net movement in funds		<u>92,828</u>	<u>(53,396)</u>	<u>39,432</u>	<u>107,848</u>
Reconciliation of funds					
Total funds brought forward		47,627	75,181	122,808	14,960
Total funds carried forward		<u>140,455</u>	<u>21,785</u>	<u>162,240</u>	<u>122,808</u>

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

The notes on pages 10 to 18 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	25,081	3,392
Current assets			
Debtors	17	12,084	9,932
Cash at bank and in hand		159,087	126,190
		<u>171,171</u>	<u>136,122</u>
Creditors: amounts falling due within one year	18	34,012	16,706
Net current assets		<u>137,159</u>	<u>119,416</u>
Total assets less current liabilities		<u>162,240</u>	<u>122,808</u>
Net assets		<u>162,240</u>	<u>122,808</u>
Funds of the charity			
Restricted funds		21,785	75,181
Unrestricted funds		140,455	47,627
Total charity funds	20	<u>162,240</u>	<u>122,808</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19th January 2023, and are signed on behalf of the board by:

Mr R Bettany
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4 Queen Street, Neath, Wales, SA11 1DL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Freehold property	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

Impairment of fixed assets

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

Defined contribution plans

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

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

4. Limited by guarantee

The Charity is a company limited by guarantee and therefore has no share capital.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	7,164	–	7,164
Grants			
Awards for All - Grants receivable	–	10,000	10,000
Moondance - Grants receivable	–	25,000	25,000
VSRF - Grants receivable	–	–	–
Albert Hunt	–	2,500	2,500
Arnold Clark Community Fund	–	1,000	1,000
WCVA - Third Sector Resilience Grant	–	27,785	27,785
Swansea University Health Board	–	1,000	1,000
Neath Port Talbot Employability	–	3,092	3,092
Garfield Weston	–	–	–
Waterloo Foundation	–	15,000	15,000
Austin Bailey - Grants receivable	–	1,500	1,500
	<u>7,164</u>	<u>86,877</u>	<u>94,041</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	–	–	–
Grants			
Awards for All - Grants receivable	–	10,000	10,000
Moondance - Grants receivable	–	10,000	10,000
VSRF - Grants receivable	–	40,181	40,181
Albert Hunt	–	–	–
Arnold Clark Community Fund	–	–	–
WCVA - Third Sector Resilience Grant	–	–	–
Swansea University Health Board	–	–	–
Neath Port Talbot Employability	–	–	–
Garfield Weston	–	15,000	15,000
Waterloo Foundation	–	–	–
Austin Bailey - Grants receivable	–	–	–
	<u>–</u>	<u>75,181</u>	<u>75,181</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Product Income	12,459	12,459	—	—
Bike Sales	11,174	11,174	2,519	2,519
Bric A Brac	21,555	21,555	2,661	2,661
Delivery Charges	3,810	3,810	325	325
Electrical Sales	50,265	50,265	11,190	11,190
Furniture Sales	96,378	96,378	12,538	12,538
Gardening	1,265	1,265	353	353
Household Sales	21,533	21,533	5,592	5,592
Tools	1,511	1,511	224	224
	<u>219,950</u>	<u>219,950</u>	<u>35,402</u>	<u>35,402</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>7</u>	<u>7</u>	<u>—</u>	<u>—</u>

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Covid-19 Grant Income	6,000	6,000	69,000	69,000
JRS Grant	1,498	1,498	58,423	58,423
Insurance Proceeds	22,372	22,372	11,679	11,679
Proceeds from Sale of Assets	<u>—</u>	<u>—</u>	<u>81</u>	<u>81</u>
	<u>29,870</u>	<u>29,870</u>	<u>139,183</u>	<u>139,183</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>139,731</u>	<u>140,273</u>	<u>280,004</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>82,786</u>	<u>—</u>	<u>82,786</u>

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support costs	<u>24,432</u>	<u>24,432</u>	<u>59,132</u>	<u>59,132</u>

11. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	13,996	13,996	49,962
Governance costs	<u>10,436</u>	<u>10,436</u>	<u>9,170</u>
	<u>24,432</u>	<u>24,432</u>	<u>59,132</u>

12. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>8,361</u>	<u>1,140</u>

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,350</u>	<u>1,300</u>

14. Staff costs

The average head count of employees during the year was 6 (2021: 6).

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

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year ended 31 March 2022.

There were no trustees' expenses paid for the year ended 31 March 2022.

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 Apr 2021	47,477	92,705	36,447	176,629
Additions	—	—	30,050	30,050
At 31 Mar 2022	<u>47,477</u>	<u>92,705</u>	<u>66,497</u>	<u>206,679</u>
Depreciation				
At 1 Apr 2021	47,477	92,705	33,055	173,237
Charge for the year	—	—	8,361	8,361
At 31 Mar 2022	<u>47,477</u>	<u>92,705</u>	<u>41,416</u>	<u>181,598</u>
Carrying amount				
At 31 Mar 2022	<u>—</u>	<u>—</u>	<u>25,081</u>	<u>25,081</u>
At 31 Mar 2021	<u>—</u>	<u>—</u>	<u>3,392</u>	<u>3,392</u>

17. Debtors

	2022 £	2021 £
Trade debtors	2,574	—
Prepayments and accrued income	—	4,242
Other debtors	9,510	5,690
	<u>12,084</u>	<u>9,932</u>

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	578	4,421
Accruals and deferred income	28,077	11,584
Social security and other taxes	2,512	—
Other creditors - cardnet holding account	685	96
Other creditors - credit card	162	389
Other creditors	1,998	216
	<u>34,012</u>	<u>16,706</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,213 (2021: £2,281).

Enfys Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	47,627	256,991	(164,163)	140,455

	At 1 Apr 2020	Income	Expenditure	At 31 Mar 2021
	£	£	£	£
General funds	14,960	174,585	(141,918)	47,627

Restricted funds

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Awards for All	10,000	10,000	(20,000)	–
Moondance	10,000	25,000	(35,000)	–
VSRF	40,181	–	(40,181)	–
Albert Hunt	–	2,500	(2,500)	–
Arnold Clark Community Fund	–	1,000	(1,000)	–
WCVA - Third Sector Resilience Grant	–	27,785	(7,000)	20,785
Swansea University Health Board	–	1,000	–	1,000
Neath Port Talbot Employability	–	3,092	(3,092)	–
Garfield Weston	15,000	–	(15,000)	–
Waterloo Foundation	–	15,000	(15,000)	–
Austin Bailey Foundation	–	1,500	(1,500)	–
	75,181	86,877	(140,273)	21,785

	At 1 Apr 2020	Income	Expenditure	At 31 Mar 2021
	£	£	£	£
Awards for All	–	10,000	–	10,000
Moondance	–	10,000	–	10,000
VSRF	–	40,181	–	40,181
Albert Hunt	–	–	–	–
Arnold Clark Community Fund	–	–	–	–
WCVA - Third Sector Resilience Grant	–	–	–	–
Swansea University Health Board	–	–	–	–
Neath Port Talbot Employability	–	–	–	–
Garfield Weston	–	15,000	–	15,000
Waterloo Foundation	–	–	–	–
Austin Bailey Foundation	–	–	–	–
	–	75,181	–	75,181

Enfys Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	25,081	–	25,081
Current assets	149,386	21,785	171,171
Creditors less than 1 year	(34,012)	–	(34,012)
Net assets	<u>140,455</u>	<u>21,785</u>	<u>162,240</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,392	–	3,392
Current assets	60,941	75,181	136,122
Creditors less than 1 year	(16,706)	–	(16,706)
Net assets	<u>47,627</u>	<u>75,181</u>	<u>122,808</u>

22. Related parties

During the year ended 31st March 2021 Mr G Shiels, a trustee of the Charity until 13th April 2021, received consultancy fees of £12,000 from the charity via his company Solvio Limited. (2022 - NIL).

Accounts

COMPANY REGISTRATION NUMBER 4638265

ENFYS FOUNDATION
FINANCIAL STATEMENTS
31 MARCH 2021

Charity Number 1105315

ENFYS FOUNDATION
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE(S)
Trustees Annual Report	1 - 3
Independent examiner's report to the members	4 - 5
Statement of financial activities (incorporating the income and expenditure account)	Section A
Balance sheet	Section B
Notes to the financial statements	Section C

ENFYS FOUNDATION
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 MARCH 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name ENFYS FOUNDATION

Charity registration number 1105315

Company registration number 4638265

Registered office 4 Queen Street
Neath
SA11 1DL

The trustees

The trustees who served the charity during the period were as follows:

Mr G Shiels
Ms Claire Peach
Ms Sally Manthorpe
Mr Alex Greig
Mr Nicholas Mordecai
Ms Caroline Ashwood

Secretary G Shiels

Bankers Lloyds Bank
29 The Kingsway
Swansea
SA1 5LA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 15 January 2003 and commenced activities on 1 July 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In accordance with section 30(2) of the Companies Act 1985, the company is exempt from the requirements of the Companies Act 1985 to include "limited" as part of its name.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Any significant decisions need to be approved at Trustees meetings.

ENFYS FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Principal Activities

Enfys foundation is a charity registered with the Charities Commissioners. The Principal activity of the company in the period under review was that of the relief of financial hardship and ill-health by the provision of practical assistance, primarily furniture.

The objective is:

The relief of financial hardship in particular, but not exclusively, of people who are homeless, on low income, or in a vulnerable situation, by the provision of practical assistance including low cost or donated furniture.

ACHIEVEMENTS AND PERFORMANCE

Covid meant that our charity shops were closed for most of the year, but our expectation was that demand for our services would grow as restrictions eased, especially when the job retention scheme ended. We needed a warehouse and also new management as the founders planned to retire. Gary Shiels became CEO and implemented a rebrand, new premises and some new staff & trustees. Enfys Reuse & Restore is a trading name that better reflects what we do.

We obtained new premises in Swansea Enterprise Park which were offices. We converted a large open plan space to be a showroom so that our beneficiaries can come and choose furniture in an environment that is professional, warm and welcoming, where they do not feel like a “charity case”. This was driven by one of our key values of providing dignity to those we help.

A number of grant providers kindly supported us in our endeavours, and we are extremely grateful for their support:

- Voluntary Services Recovery Fund (WCVA)
- Garfield Weston
- Moondance Foundation
- National Lottery Awards for All

ENFYS FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP FRS102) which is a new format and more detailed than SORP 2005.

The accounts also show income and expenditure split between unrestricted and restricted funds as defined by the SORP. Certain notes to the accounts have been expanded to give information required by the SORP. In addition, the accounts also comply with the general statutory requirements and the governing document of the charity.

PLANS FOR FUTURE PERIODS

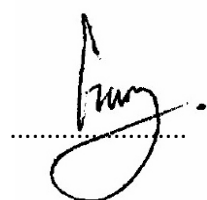
We plan to build stronger relationships with the partner agencies who use our services and continue to aim to become self-sustaining.

INDEPENDENT EXAMINER

Ms Laura Dwyer

Registered office:
4 Queen Street
Neath
SA11 1DL

Signed by order of the trustees

A handwritten signature in black ink, appearing to be 'G Shiels', written over a horizontal dotted line.

G SHIELS
Charity Secretary

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Enfys Foundation

**On accounts for the year
ended**

31st March 2021

**Charity no
(if any)**

1105315

Set out on pages

(remember to include the page numbers of additional sheets)

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2021.

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

06/12/2021

Name:

Laura Michelle Dwyer

**Relevant professional
qualification(s) or body
(if any):**

CIMA

Address:	20 Heol Stradling, Parc Derwen, Coity, Bridgend, CF35 6AN

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

--

Enfys Foundation		Charity No (if any)	1105315
Annual accounts for the period			
Period start date	01/04/2020	To	Period end date 31/03/2021

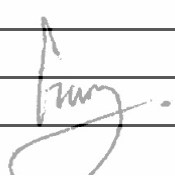
Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	127,423	75,181	-	202,604	-
Charitable activities	S02	35,402	-	-	35,402	183,400
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	11,760	-	-	11,760	-
Total	S07	174,585	75,181	-	249,766	183,400
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	82,786	-	-	82,786	139,701
Charitable activities	S09	44,968	-	-	44,968	37,393
Separate material item of expense	S10	-	-	-	-	-
Other	S11	14,163	-	-	14,163	10,387
Total	S12	141,918	-	-	141,918	187,482
Net income/(expenditure) before investment gains/(losses)						
Net gains/(losses) on investments	S13	32,667	75,181	-	107,848	- 4,083
Net income/(expenditure)	S14	-	-	-	-	-
Extraordinary items	S15	32,667	75,181	-	107,848	- 4,083
Transfers between funds	S16	-	-	-	-	-
Other recognised gains/(losses):	S17	-	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	32,667	75,181	-	107,848	- 4,083
Reconciliation of funds:						
Total funds brought forward	S21	14,960	-	-	14,960	19,042
Total funds carried forward	S22	47,627	75,181	-	122,808	14,960

Section B Balance sheet

		Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	3,392	-	-	3,392	4,532
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	3,392	-	-	3,392	4,532
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	4,146	-	-	4,146	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	50,793	75,181	-	125,974	59,712
Total current assets		B10	54,939	75,181	-	130,120	59,712
Creditors: amounts falling due within one year							
	(Note 20)	B11	10,704	-	-	10,704	49,285
Net current assets/(liabilities)		B12	44,235	75,181	-	119,416	10,427
Total assets less current liabilities		B13	47,627	75,181	-	122,808	14,960
Creditors: amounts falling due after one year							
	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	47,627	75,181	-	122,808	14,960
Funds of the Charity							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	75,181	-	75,181	-
Unrestricted funds		B19	47,627	-	-	47,627	14,960
Revaluation reserve		B20	-	-	-	-	-
Total funds		B21	47,627	75,181	-	122,808	14,960

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Gary Shields	06/12/2021

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- | | | |
|-------------|---|---|
| • and with* | ✓ | the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 |
| • and with* | ✓ | the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) |
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

✓

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

Net Current Assets are the highest that they have been for many years, £100k higher than last year.

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not Applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not Applicable

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

Yes*

✓

No*

✓

* -Tick as appropriate

Please disclose:

(i) the nature of the change in accounting policy;

<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	☒	* -Tick as appropriate
No*	☒	

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	☒	* -Tick as appropriate
No*	☒	

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	

<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	
---	--

Note 2 Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is more likely than not that the trustees will receive the resources; and - the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
Legacies	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP). Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
Government grants	The charity has received government grants in the reporting period
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
Support costs	The charity has incurred expenditure on support costs.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Yes	No	N/a
☒	☒	☒

Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.
Redundancy cost	The charity made no redundancy payments during the reporting period.
Deferred income	No material item of deferred income has been included in the accounts.
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least They are valued at cost. The depreciation rates and methods used are disclosed in note 9.2.
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5 They are valued at cost.
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4. They are valued at cost.
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a

Stocks and work in progress

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

☒	☒	☒
Yes	No	N/a

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

☒	☒	☒
Yes	No	N/a

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

☒	☒	☒
Yes	No	N/a

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

☒	☒	☒
Yes	No	N/a

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

☒	☒	☒
Yes	No	N/a

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

☒	☒	☒
Yes	No	N/a

They are valued at fair value except where they qualify as basic financial instruments.

☒	☒	☒
Yes	No	N/a

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

Note 3

Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
	Analysis					
Donations and legacies:	Donations and gifts		75,181	-	75,181	-
	Gift Aid		-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	127,423	-	-	127,423	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	127,423	75,181	-	202,604	-
Charitable activities:	Charity Shop Sales & Contributions	35,402			35,402	183,400
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	35,402	-	-	35,402	183,400
Other trading activities:	Insurance Proceeds Received	11,760	-	-	11,760	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	11,760	-	-	11,760	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Separate material item of income:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		174,585	75,181	-	249,766	183,400

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

Not Applicable

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Government Grants

Job Retention Scheme: £69,000
Covid Rates Grant: £58,422.91

Grants (Restricted)

Voluntary Services Recovery Fund: £40,181
Garfield Weston: £15,000
Moondance Foundation: £10,000
National Lottery Awards for All: £10,000

Note 4

Analysis of receipts of government grants

	Description	This year £	Last year £
Government grant 1	Job Retention Scheme	58,423	-
Government grant 2	Covid Rates Grants	69,000	-
Government grant 3		-	-
Other		-	-
	Total	127,423	-

Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.

None

Please give details of other forms of government assistance from which the charity has directly benefited.

None

Section C	Notes to the accounts	(cont)
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Note 6 **Analysis of expenditure**

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
	Analysis					
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Incurred seeking grants	-	-	-	-	-
	Operating membership schemes and social lotteries	-	-	-	-	-
	Staging fundraising events	-	-	-	-	-
	Fundraising agents	-	-	-	-	-
	Operating charity shops	82,786	-	-	82,786	139,701
	Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-
	Advertising, marketing, direct mail and publicity	-	-	-	-	-
	Start up costs incurred in generating new source of future income	-	-	-	-	-
	Database development costs	-	-	-	-	-
	Other trading activities					-
	Investment management costs:	-	-	-	-	-
	Portfolio management costs	-	-	-	-	-
	Cost of obtaining investment advice	-	-	-	-	-
	Investment administration costs	-	-	-	-	-
	Intellectual property licencing costs	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-
		-	-	-	-	-
	Total expenditure on raising funds	82,786	-	-	82,786	139,701
Expenditure on charitable activities		44,968	-	-	44,968	37,393
			-	-	-	-
			-	-	-	-
			-	-	-	-
	Total expenditure on charitable activities	44,968	-	-	44,968	37,393
Separate material item of expense		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-

Other

Governance & Accounting	14,163	-	-	14,163	10,387
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total other expenditure	14,163	-	-	14,163	10,387
TOTAL EXPENDITURE	141,918	-	-	141,918	187,482

Other information:
Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Total prior year
	£	£	£	£	£
Charity Shops	Central Costs that support all activities		44,968	44,968	37,393
				0	0
				0	0
				0	0
Other					
Total	0	0	44,968	44,968	37,393

Prior year expenditure on charitable activities can be analysed as follows:

Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)

There are no material items to disclose.

Note 10 Details of certain items of expenditure**10.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Assurance services other than audit or independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
0	0
0	0
0	0
0	0

Note 11 **Paid employees**
Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	97,826	87,060
Social security costs	-	-
Pension costs (defined contribution scheme)	2,281	2,174
Other employee benefits	-	-
Total staff costs	100,108	89,234

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Not Applicable

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

TRUE

Band	Number of employees
£60,000 to £69,999	0
£70,000 to £79,999	0
£80,000 to £89,999	0
£90,000 to £99,999	0
£100,000 to £109,999	0

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	6	6
Governance	-	-
Other	-	-
Total	6	6

11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment	
--	--

Please state the legal authority or reason for making the payment	
---	--

Please state the amount of the payment (or value of any waiver of a right to an asset)	
--	--

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment	
-------------------------	--

The nature of the payment (cash, asset etc.)	
--	--

The extent of redundancy funding at the balance sheet date	
--	--

Please state the accounting policy for any redundancy or termination payments	
---	--

Note 12 Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.

12.1 Please complete this note if a defined contribution pension scheme is operated.

Amount of contributions recognised in the SOFA as an expense	£2,281
Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.	NEST Workplace scheme

12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.

Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan.

Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity

12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.

Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan

Note 14 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	176,629		176,629
Additions	-	-	-		-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	176,629	-	176,629

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	SL	RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate						

At beginning of the year	-	-	173,237		173,237
Disposals	-	-	-		-
Depreciation	-	-	-		-
Impairment	-	-	-		-
Transfers*	-	-	-	-	-
At end of the year	-	-	173,237	-	173,237

14.3 Net book value

Net book value at the beginning of the year	-	-	3,392	-	3,392
Net book value at the end of the year	-	-	3,392	-	3,392

14.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB =

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

Trade debtors

Prepayments and accrued income

Other debtors

Total

This year	Last year
£	£
0	0
0	0
4,146	0
4,146	0

Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)

Trade debtors

Prepayments and accrued income

Other debtors

This year	Last year
£	£
-	0
-	0
-	0
-	0
Total -	-

Note 20 **Creditors and accruals**

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable		-		-
Bank loans and overdrafts		-		-
Trade creditors	4,811	16,172		-
Payments received on account for contracts or performance-related grants		-		-
Accruals and deferred income	11,584	35,939		-
Taxation and social security	- 5,690	- 9,826		-
Other creditors	-	-		-
Total	10,704	42,285	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account

Balance at the start of the reporting period

Amounts added in current period

Amounts released to income from previous periods

Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

Note 21 Provisions for liabilities and charges

Please complete this note if you have included in charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.

21.1 Please provide:

- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;	None as accruals are for specific bills of a known value (i.e. just timing differences), primarily FCC, our partner at our Briton Ferry site
- an indication of the uncertainties about the amount or timing of those outflows; and	No uncertainty
- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.	

21.2 Movements in recognised provisions and funding commitment during the period

	This year £	Last year £
Balance at the start of the reporting period		-
Amounts added in current period		-
Amounts charged against the provision in the current period		-
Unused amounts reversed during the period		-
Balance at the end of the reporting period	-	-

21.3 For any funding commitment that is not recognised as a liability or provision, provide details of commitment made, the time frame of that commitment, any performance-related conditions and details of how the commitment will be funded (with contracts for capital expenditure separately identified).

n/a

21.4 Where unrestricted funds have been designated to a fund commitment, please disclose the nature of any amounts designated and the likely timing of that expenditure.

n/a

Note 24 **Cash at bank and in hand****Short term cash investments (less than 3 months maturity date)****Short term deposits****Cash at bank and on hand****Other****Total**

This year £	Last year £
-	-
-	-
125,974	59,712
-	-
125,974	59,712

Note 25 Fair value of assets and liabilities

25.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

The Charity has no financial instruments.

25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

None

Note 27 Charity funds

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Funds	UR		14,960	174,585	- 141,918	-	-	47,627
Restricted Funds	R	Various grants	-	75,181	-	-	-	75,181
								-
								-
								-
								-
								-
								-
								-
								-
Other funds	N/a	N/a						-
Total Funds			14,960	249,766	- 141,918	-	-	122,808

Note 27 Charity funds (cont)

27.2 Details of material funds held and movements during the PREVIOUS reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Funds	UR		19,042	183,400	- 187,482	-	-	14,960
								-
								-
								-
								-
								-
								-
								-
								-
								-
Other funds	N/a	N/a						-
Total Funds			19,042	183,400	- 187,482	-	-	14,960

Note 27 **Charity funds (cont)**

27.3 Transfers between funds

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	Not Applicable	
Between endowment and restricted funds		
Between endowment and unrestricted funds		

27.4 Designated funds

Planned use	Purpose of the designation	Amount
	Not Applicable	

Note 28 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

FALSE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		This year				Last year
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£		£	£
Gary Shiels	Governing Document	6000				9000
						0
						0
						0

Please give details of why remuneration or other employment benefits were paid.

The accounts used to be carried out by an external company, but the service was poor. Gary Shiels is an accountant with 30 years experience, and he agreed to carry out these tasks at the same rate as the external company, and prepare the year end accounts at no charge

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Type of expenses reimbursed	This year	Last year
	£	£
Travel		0
Subsistence		0
Accommodation		0
Other (please specify):		0
TOTAL	0	0

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

--

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

TRUE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

For any related party, please provide details of any guarantees given or received.