

REGISTERED COMPANY NUMBER: 03958840 (Wales)
REGISTERED CHARITY NUMBER: 1114492

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
AWEL AMAN Tawe

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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AWEL AMAN TAWE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company is a non-profit making organisation whose objectives are:

- To advance the education of the public, in particular but not exclusively in energy efficiency and renewable resources for the public benefit;
- The preservation and conservation of the environment through the promotion and use of renewable energy and energy saving measures;
- The relief of poverty;
- To conduct research and development relating to the utilisation of energy conservation practices and renewable energy technologies and to use the research for the public benefit;
- To provide or assist in the provisions of recreational facilities in the interests of social welfare with a view to advancing education and improving the conditions of life for those for whom the facilities are primarily intended;
- The relief of unemployment for the public benefit, in particular but not exclusively by the provision of advice, training and support for the unemployed;
- The relief of sickness and the preservation and protection of good health among people residing permanently or temporarily in South Wales and further afield;
- The promotion of the arts, culture and heritage; and
- Such other charitable purposes as may from time to time be determined.

The charitable company's income derives from contracts and grants from local and central government, charitable trusts, donations and trading activities.

AWEL AMAN TAWE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Annual Report - 2020

The overall aims of Awel Aman Tawe (AAT) are to tackle climate change in Wales and enable local regeneration in the Upper Swansea and Amman Valley. To help achieve this, we:

- Engage people in climate change action
- Tackle fuel poverty
- Develop low carbon projects
- Create jobs

2020 has been a very busy and successful year for Awel Aman Tawe, and our two co-ops, building on the recognition we received in 2019 as 'UK Environmental Organisation of the Year' in the Social Enterprise UK Awards.

We have a strong reputation for delivery of education, arts and engagement. We have set up two co-ops:

- Awel Co-op, is a 4.7MW community wind farm which was commissioned in Jan 2017. It was funded by a £5.25m loan from Triodos Bank and a £3m community share offer. www.awel.coop
- Egni Co-op develops rooftop solar on community buildings, businesses and schools. It is now the largest rooftop solar co-op in the UK and is described in more detail below www.egni.coop

Engage people in climate change action

-We have nearly 1500 members in our co-ops. We have also over 50 schools and community groups who are members and they own over £100k of the shares, giving them a sustainable income stream. We estimate that there are over 50,000 people in these groups which now co-own the Awel and Egni Co-ops. Members include the local rugby and football clubs, over 40 schools, Merched y Wawr, the Food Bank and the Friends of Pontardawe Centre.

-Education: we have developed a partnership with another charity, Energy Sparks and the STEM Ambassadors programme. Energy Sparks have an educational portal for schools which displays electricity, gas and solar generation data in an accessible way, with a range of educational materials. We have been enrolling our schools in the programme - our Pembrokeshire schools can be seen here https://energysparks.uk/school_groups/pembrokeshire, We will be employing an Education Officer in 2021 who will provide further support to the schools, linking Egni solar panels, Awel wind farm and our new Hwb y Gors development (see below).

Tackle fuel poverty

-Egni Co-op: there has been an enormous expansion of Egni's work in 2020. We now have 88 sites across Wales with 4.3 MWp of capacity. These sites will save about £108k/year in electricity costs and reduce annual carbon emission by over 1,000 tonnes/year. Many of our community buildings played a key role during the COVID pandemic providing foodbanks and other support.

-We hope to develop fuel poverty/energy efficiency advice services for domestic households in the future depending on funding and our capacity. We are aiming to integrate this support within the Hwb y Gors development.

Expand existing projects and develop more low carbon projects

-In 2020, our wind farm production levels were the highest to date, above P50 for the first time, generating 13,426 MWh

--We generated 11,832 MWh in 2019 (11,421 MWh in 2018 and 10,112 MWh in 2017)

--Secured sales of £1,041,701 (£1,027,431 in 2018 and £766,642 in 2017)

--Supplied the annual electricity needs of over 4,000 homes

--Saved over 3,000 tonnes of carbon emissions

-We have secured planning permission for a 2.2MW ground mounted solar farm and 5MW of battery storage on fields next to our turbines on the Gwrhyd. The solar would share the grid connection with our existing wind farm and we are allowed to connect 1.175MW of solar under our grid connection agreement.

-We are also assessing the feasibility of developing 3 additional wind turbines on the Gwrhyd with a capacity of 9MW.

AWEL AMAN TAWE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

-We are working with a commercial developer ESB/Coriolis to secure upto a 20% shared ownership community stake in Y Bryn windfarm near Port Talbot. We are working with Neath Port Talbot CVS and Bridgend Association for Voluntary Organisations (BAVO) on the shared ownership element <https://www.ybryn-windfarm.cymru/>

-We have supported a number of other community energy projects in Wales including Renewable Power Pembrokeshire, Cwm Arian and Sydic.

Job Creation

-Job creation: we've secured funding to increase our team from six to nine staff

-Hwb y Gors: we have bought the former Cwmgors Primary School and aim to develop it as zero carbon education, arts and social enterprise centre. We've secured over £900k of capital funding towards the refurbishment costs. We aim to create further employment in the centre as it develops.

-4 students undertook research regarding various aspects of AAT, Awel and Egni Co-ops.

Donors

We would like to thank all our donors and the public for their support in 2020.

FINANCIAL REVIEW

Reserves policy

Awel Aman Tawe aims to build up reserves in future years to enable it to continue and expand the services they currently provide and develop new projects in the future. This policy will be reviewed annually or when significant changes occur within the organisation.

Investments and other powers

The trustees have the power to expend the funds of the charitable company in such manner as they consider being beneficial for the achievement of the charitable company's objects. They are also empowered to invest such part of the funds as they see fit in the furtherance of the objects of the charitable company.

Financial Statements

The trustees consider that in view of the non-profit making status of the charitable company's activities, the terms "profit and loss" are not appropriate to giving a true and fair view. Accordingly, under the provisions of the Companies Act 2006, the term "profit and loss account" has been replaced by "income and expenditure account", and the words "profit" and "loss" by "surplus" and "deficit".

Independent Examiner

Alison Vickers was re-appointed as the charitable company's Independent Examiner during the year and has expressed her willingness to continue in that capacity.

Exemption Statement

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The organisation was incorporated on 9th March 2000 and registered as a charity on the 1st June 2006.

Recruitment and appointment of new trustees

The directors of the charitable company are also charity trustees for the purpose of charity law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association to which reference should be made.

AWEL AMAN TAWE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees actively review the major risks which the charitable company faces on a regular basis and we believe that maintaining our free reserves at sufficient levels to enable the charity to continue and expand the services they provide. The trustees have also examined other operational and business risks which we face and confirm that we have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03958840 (Wales)

Registered Charity number
1114492

Registered office
76-78 Gwilym Road
Cwmilynfell
Swansea
SA9 2GN

Trustees
M L Jenkins
Dr S L Bevan (resigned 16.6.20)
M A S Brocklesby
B Jones
D Stonehouse
C McGurgan
B E Edwards
M Jervis

Company Secretary
D McCallum

Independent Examiner
Alison Vickers
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Bankers
The Co - operative Bank
P.O. Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

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

.....

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AWEL AMAN TAWE

Independent examiner's report to the trustees of Awel Aman Tawe ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I 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.

Alison Vickers
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date:

AWEL AMAN TAWE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Grant Income		129,250	39,532	168,782	144,917
Other trading activities	2	178,608	-	178,608	207,015
Investment income	3	17,163	-	17,163	10,617
Total		325,021	39,532	364,553	362,549
EXPENDITURE ON					
Charitable activities					
Energy and environmental projects		226,402	39,532	265,934	346,536
NET INCOME		98,619	-	98,619	16,013
Transfers between funds	16	408	(408)	-	-
Net movement in funds		99,027	(408)	98,619	16,013
RECONCILIATION OF FUNDS					
Total funds brought forward		371,705	108,297	480,002	463,989
TOTAL FUNDS CARRIED FORWARD		470,732	107,889	578,621	480,002

The notes form part of these financial statements

AWEL AMAN TAWE

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	1,147,870	107,889	1,255,759	310,595
Investments	10	102,001	-	102,001	192,944
		<u>1,249,871</u>	<u>107,889</u>	<u>1,357,760</u>	<u>503,539</u>
CURRENT ASSETS					
Stocks	11	-	-	-	79
Debtors	12	132,263	-	132,263	57,271
Cash at bank and in hand		<u>58,416</u>	<u>-</u>	<u>58,416</u>	<u>48,270</u>
		<u>190,679</u>	<u>-</u>	<u>190,679</u>	<u>105,620</u>
CREDITORS					
Amounts falling due within one year	13	(61,909)	-	(61,909)	(35,014)
		<u>128,770</u>	<u>-</u>	<u>128,770</u>	<u>70,606</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,378,641</u>	<u>107,889</u>	<u>1,486,530</u>	<u>574,145</u>
CREDITORS					
Amounts falling due after more than one year	14	(907,909)	-	(907,909)	(94,143)
		<u>470,732</u>	<u>107,889</u>	<u>578,621</u>	<u>480,002</u>
NET ASSETS					
FUNDS					
Unrestricted funds				470,732	371,705
Restricted funds				<u>107,889</u>	<u>108,297</u>
				<u>578,621</u>	<u>480,002</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

AWEL AMAN TAWE

BALANCE SHEET - continued
31 DECEMBER 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on

.....
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements 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 financial statements have been prepared in accordance 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

Income on consultancy and contracts is recognised on an accruals basis and recognised in the period in which it relates too.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Included within Contract and Consultancy income for 2019 are amounts of £53,360 that have been restated from Grant Income. No prior year end adjustments were made.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, insurance and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Freehold land	No depreciation
Freehold buildings	2% straight line
Solar panels	5% straight line
Plant & machinery:	15% reducing balance
Additions pre 2008	25% straight line
Additions 2008 onwards	15% reducing balance
Office equipment:	25% straight line
Additions pre 2008	
Additions 2008 onwards	

Assets purchased which have a value of less than £1,000 are expensed to the profit and loss account in the year of purchase.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

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

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

Pensions

Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

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 are subsequently measured at amortised cost using the effective interest method.

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. OTHER TRADING ACTIVITIES

	2020 £	2019 £
Contracts and consultancy	60,615	75,589
Sundry income	(160)	160
Co-op Management	54,004	131,266
Solar panel revenue	64,149	-
	<u>178,608</u>	<u>207,015</u>

3. INVESTMENT INCOME

	2020 £	2019 £
Investment income	<u>17,163</u>	<u>10,617</u>

Investment income includes interest earned on share capital invested in Awel Ltd and Egni.

4. INCOME FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
Grants	<u>168,782</u>	<u>144,917</u>

Activity
Grant Income

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

	2020 £	2019 £
Energy Saving Trust - Welsh Government Community Renewables Grant Programme	-	30,000
Awel y Gwrhyd CIC - S106 Community Benefit	31,050	29,856
Awel y Gwrhyd CIC - Common Land	20,700	19,904
Rural Development Programme (RDP)	25,684	64,157
Wales Coop - prize money	-	1,000
Awel y Gwrhyd CIC	75,000	-
Community Energy Fund Award(Younity)	2,500	-
RDP Grant Gwrhyd Solar and Battery	13,848	-
	<u>168,782</u>	<u>144,917</u>

5. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Depreciation - owned assets	<u>29,748</u>	<u>4,954</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. STAFF COSTS

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

	2020	2019
Management	1	1
Administration	5	5
	<hr/>	<hr/>
	6	6
	<hr/>	<hr/>

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

	31/12/2020	31/12/2019
	£	£
Wages and Salaries	135,361	128,789
Social Security Costs	8,469	8,236
Pension Costs	8,112	6,956
	<hr/>	<hr/>
	151,942	143,982
	<hr/>	<hr/>

The staff costs are included in a number of the expense headings within the detailed income and expenditure account.

No employee was paid more than £60,000.

The Key Management Personnel of the Charity received remuneration of £51,920 (31/12/2019: £50,096) , this includes gross salary paid, employers national insurance contributions and employers pension contributions.

Defined Contribution Pension Scheme

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £8,112 (31/12/2019: £6,956)

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8.

COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £		
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Grant Income	144,917	-	144,917		
Other trading activities	207,015	-	207,015		
Investment income	10,617	-	10,617		
Total	362,549	-	362,549		
EXPENDITURE ON					
Charitable activities					
Energy and environmental projects	346,536	-	346,536		
NET INCOME	16,013	-	16,013		
Transfers between funds	408	(408)	-		
Net movement in funds	16,421	(408)	16,013		
RECONCILIATION OF FUNDS					
Total funds brought forward	355,284	108,705	463,989		
TOTAL FUNDS CARRIED FORWARD	371,705	108,297	480,002		
9. TANGIBLE FIXED ASSETS					
	Freehold property £	Solar panels £	Plant and machinery £	Office Equipment £	Totals £
COST					
At 1 January 2020	297,938	46,756	9,676	48,725	403,095
Additions	4,132	970,780	-	-	974,912
At 31 December 2020	302,070	1,017,536	9,676	48,725	1,378,007
DEPRECIATION					
At 1 January 2020	31,761	2,338	9,676	48,725	92,500
Charge for year	2,491	27,257	-	-	29,748
At 31 December 2020	34,252	29,595	9,676	48,725	122,248
NET BOOK VALUE					
At 31 December 2020	267,818	987,941	-	-	1,255,759
At 31 December 2019	266,177	44,418	-	-	310,595

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2020	192,944
Additions	10,281
Disposals	(101,224)
At 31 December 2020	<u>102,001</u>
NET BOOK VALUE	
At 31 December 2020	<u>102,001</u>
At 31 December 2019	<u><u>192,944</u></u>

There were no investment assets outside the UK.

Fixed Asset Investments are made up £100,000 of share capital in Egni (a Co-operative and Community Benefit Society), £1 of share capital in Awel Limited (a Co-operative and Community Benefit Society) and £2,000 of share capital in Trydani (a Co-operative and Community Benefit Society).

11. STOCKS

	2020 £	2019 £
Stocks	<u>-</u>	<u><u>79</u></u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	19,137	2,400
Amounts owed by related parties	83,798	34,451
Other debtors	28,410	19,305
Prepayments and accrued income	<u>918</u>	<u>1,115</u>
	<u>132,263</u>	<u><u>57,271</u></u>

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans (see note 15)	12,635	8,836
Trade creditors	10,329	4,277
Social security and other taxes	2,053	3,617
VAT	17,517	8,054
Other creditors	1,367	3,067
Accruals and deferred income	15,000	-
Accrued expenses	3,008	7,163
	<u>61,909</u>	<u>35,014</u>

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

	2020 £	2019 £
Other loans (see note 15)	107,666	70,872
Amounts owed to related parties	800,243	23,271
	<u>907,909</u>	<u>94,143</u>

15. LOANS

An analysis of the maturity of loans is given below:

Amounts falling due within one year on demand:
Other loans

	2020 £	2019 £
	<u>12,635</u>	<u>8,836</u>

Amounts falling between one and two years:
Other loans - 1-2 years

	2019 £
	<u>8,835</u>

Amounts falling due between two and five years:
Other loans - 2-5 years

	2019 £
	<u>13,772</u>

Amounts falling due in more than five years:

Repayable by instalments:
Other loans more than 5yrs

	2019 £
	<u>48,265</u>

The loans totalling £70,301 (31/12/2019: £79,707) held with WCVA which are secured against the freehold property and assets of the Charity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General funds	169,407	98,619	(126,621)	141,405
Designated asset fund - Capital	202,298	-	25,028	227,326
Designated Long Term Investments	-	-	102,001	102,001
	<u>371,705</u>	<u>98,619</u>	<u>408</u>	<u>470,732</u>
Restricted funds				
Aggregate Levy Fund - Capital	50,000	-	-	50,000
NPT CBC Rural Key Fund - Capital	5,550	-	-	5,550
NPT Rural Key Fund - Capital	36,340	-	-	36,340
Groundwork Wales - Capital	1,214	-	-	1,214
Community Investment Fund - Capital	13,410	-	(360)	13,050
The Energy Saving Trust - Capital	1,783	-	(48)	1,735
	<u>108,297</u>	<u>-</u>	<u>(408)</u>	<u>107,889</u>
TOTAL FUNDS	<u>480,002</u>	<u>98,619</u>	<u>-</u>	<u>578,621</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	325,021	(226,402)	98,619
Restricted funds			
Rural Development Programme	25,684	(25,684)	-
RDP Grant Gwrhyd Solar and Battery	13,848	(13,848)	-
	<u>39,532</u>	<u>(39,532)</u>	<u>-</u>
TOTAL FUNDS	<u>364,553</u>	<u>(265,934)</u>	<u>98,619</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General funds	195,321	16,013	(41,927)	169,407
Designated asset fund - Capital	159,963	-	42,335	202,298
	<u>355,284</u>	<u>16,013</u>	<u>408</u>	<u>371,705</u>
Restricted funds				
Aggregate Levy Fund - Capital	50,000	-	-	50,000
NPT CBC Rural Key Fund - Capital	5,550	-	-	5,550
NPT Rural Key Fund - Capital	36,340	-	-	36,340
Groundwork Wales - Capital	1,214	-	-	1,214
Community Investment Fund - Capital	13,770	-	(360)	13,410
The Energy Saving Trust - Capital	1,831	-	(48)	1,783
	<u>108,705</u>	<u>-</u>	<u>(408)</u>	<u>108,297</u>
TOTAL FUNDS	<u>463,989</u>	<u>16,013</u>	<u>-</u>	<u>480,002</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	362,549	(346,536)	16,013
	<u>362,549</u>	<u>(346,536)</u>	<u>16,013</u>
TOTAL FUNDS	<u>362,549</u>	<u>(346,536)</u>	<u>16,013</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General funds	195,321	114,632	(168,548)	141,405
Designated asset fund - Capital	159,963	-	67,363	227,326
Designated Long Term Investments	-	-	102,001	102,001
	355,284	114,632	816	470,732
Restricted funds				
Aggregate Levy Fund - Capital	50,000	-	-	50,000
NPT CBC Rural Key Fund - Capital	5,550	-	-	5,550
NPT Rural Key Fund - Capital	36,340	-	-	36,340
Groundwork Wales - Capital	1,214	-	-	1,214
Community Investment Fund - Capital	13,770	-	(720)	13,050
The Energy Saving Trust - Capital	1,831	-	(96)	1,735
	108,705	-	(816)	107,889
TOTAL FUNDS	463,989	114,632	-	578,621

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	687,570	(572,938)	114,632
Restricted funds			
Rural Development Programme	25,684	(25,684)	-
RDP Grant Gwrhyd Solar and Battery	13,848	(13,848)	-
	39,532	(39,532)	-
TOTAL FUNDS	727,102	(612,470)	114,632

Restricted funds carried forward represent monies received towards capital expenditure, these are being released in line with depreciation.

Designated funds represent amounts received which the Charity has designated to be spent on a specific purpose.

Transfers between funds

The transfers between funds represent the depreciation charged on the assets which the funds were used to purchase.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. RELATED PARTY DISCLOSURES

Awel y Gwrhyd

Awel y Gwrhyd CIC is a 100% subsidiary of Awel Limited and both Awel Limited and Awel y Gwrhyd CIC are managed and administrated by Awel Aman Tawe.

Included within debtors is a balance of £11,418 (31/12/2019: £11,418) due from Awel y Gwrhyd CIC, this balance is made up of costs incurred by Awel Aman Tawe on behalf of Awel y Gwrhyd CIC due for recharge.

During the period Awel Aman Tawe received S106 Community Benefit and Common Land income from Awel y Gwrhyd CIC of £51,750 (31/12/2019: £49,760) and charged management and admin fees of £20,005 (31/12/2019: £20,000).

During the year, donation of £75,000 was made to Awel Aman Tawe.

Awel Limited

Awel Aman Tawe holds share capital in Awel Limited (a cooperative and community benefit company) of £1 which represents <25% of the voting rights of Awel Limited. Interest was received on this balance during the year of £4,214 (2019:£9,032)

Included within other debtors is a balance of £72,380 (31/12/2019:£23,033) due from Awel Ltd, this balance is made up of various loans and recharges due from Awel Ltd at the period end..

During the year Awel Aman Tawe provided management and administration services to Awel Limited totalling £20,000 (31/12/2019: £20,000).

Egni

Awel Aman Tawe holds share capital in Egni (a cooperative and community benefit company) of £100,000 which represents <25% of the voting rights of Egni.

Included within other creditors is a balance owed to Egni (a cooperative and community benefit company) of £800,243 (31/12/2019: £23,271). Also during the year Awel Aman Tawe received £nil (2019: £nil) in interest from Egni in relation to its capital investment in Egni and charged management fees of £14,000(31/12/2019: £91,266).

During the year, Egni has paid for the purchase and installation costs of Solar Panel subsequently transferred to Awel Aman Tawe (AAT) to the value of £968,538, these costs will be recovered by Egni via the collection of the income generated by these panels.

The reason for using both Egni and AAT for FIT preregistration and for each organisation to then own panels was to maximize FIT income to the project and make the overall scheme more financially viable.

In effect, our larger installs are more viable and enabled us to do smaller installs on primary schools and community buildings.

This was permitted under Ofgem rules to support community energy - not for profit legal entities were allowed to share a grid connection and both were eligible for FIT.

