

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
AWEL AMAN TAWE

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

AWEL AMAN Tawe

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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AWEL AMAN TAWE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Annual Report - 2021

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

2021 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. In 2021, Egni won The National's Environmental Award in the Community Organisation category.

As noted in the Accounts, our income has gone up significantly in 2021 due to the Hwb y Gors capital refurbishment. Trustees recognise that whilst we show a balance of £1,198,983 at year end, we expect most of this money to be spent on the refurbishment of Hwb y Gors during 2022.

Key developments have been the appointments of Deputy Manager and Education Officer in mid 2021 - both have already greatly strengthened our work.

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 has 4.3 MWp of rooftop solar on 88 community buildings, businesses and schools in Wales. It is now the largest rooftop solar co-op in the UK and is described in more detail below www.egni.coop
- Combined, the two co-ops reduced carbon dioxide emissions by more than 4,000 tonnes and supplied the equivalent of more than 4,000 homes in 2021.

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, local Food Banks and the Friends of Pontardawe Arts Centre.

-Education: during 2021, we employed a full time Education Officer, Jen James who has developed a very exciting programme of work 'We are Energy Warriors'. This engages 40 schools with Egni solar panels and those close to Awel Co-op's wind farm in a range of sustainability and carbon reduction activities. It builds on our partnership with another charity, Energy Sparks and the STEM Ambassadors programme. Energy Sparks www.energysparks.uk have an educational portal for schools which displays electricity, gas and solar generation data in an accessible way, with a range of educational materials. Examples of the fun activities are the energy raps which can be seen on Awel Aman Tawe's Youtube channel - they are produced via a workshop with a professional rapper, Mr Phormula, who is able to work in both Welsh and English.

Tackle fuel poverty

-Egni Co-op: there was an enormous expansion of Egni's work in 2020 and 2021. We now have 88 sites across Wales with 4.3 MWp of capacity. These sites save about £108k/year in electricity costs and reduce annual carbon emissions 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.

Other projects

-We have secured planning permission for a ground mounted solar farm next to our turbines on the Gwrhyd. The solar would share the grid connection with our existing wind farm and we have secured agreement that we can install up to 3MW of solar under our grid connection agreement which is three times what was originally offered by Western Power Distribution. We are now securing additional agreements and developing the financial model.

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

-We are working with a commercial developer ESB/Coriolis to secure up to 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

Job Creation

-Job creation: we've increased our team from six to nine staff

AWEL AMAN TAWE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

-Hwb y Gors: we started refurbishment of the former Cwmgors Primary School in January 2021 and aim to develop it as zero carbon education, arts and enterprise centre. The project is being led by our co-founder, Emily Hinshelwood. We've secured over £1m of capital funding towards the refurbishment costs. We have installed 90kW of solar and a 50kW ground source heat pump. We are engaging the community through a range of community arts projects using textiles, stained glass and tilemaking, drawing on local heritage. The work will then be installed within Hwb y Gors. Progress can be seen on our hwbbygors Facebook page. We aim to create further employment in the centre as it develops.

Donors

We would like to thank all our donors and the public for their support in 2021.

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".

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.

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
Cwmllynfell
Swansea
SA9 2GN

AWEL AMAN TAWE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

M L Jenkins (resigned 19.12.21)
M A S Brocklesby (resigned 20.12.21)
B Jones
D Stonehouse
C McGurgan
B E Edwards
M Jervis

Company Secretary

D McCallum

Auditors

Alison Vickers
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Awel Aman Tawe for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21/9/22 and signed on its behalf by:


Trustee

BETHAN EDWARDS

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AWEL AMAN TAW

Opinion

We have audited the financial statements of Awel Aman Tawe (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AWEL AMAN TAWE

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Charity Company's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Charity Company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Company. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AWEL AMAN TAW**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 21 / 09 / 2022

AWEL AMAN TAWE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	500	-	500	-
Charitable activities	5				
Grant Income		183,099	1,250,312	1,433,411	168,782
Other trading activities	3	212,034	-	212,034	178,608
Investment income	4	8,798	-	8,798	17,163
Total		<u>404,431</u>	<u>1,250,312</u>	<u>1,654,743</u>	<u>364,553</u>
EXPENDITURE ON					
Charitable activities	6				
Energy and environmental projects		369,500	86,260	455,760	265,934
NET INCOME		<u>34,931</u>	<u>1,164,052</u>	<u>1,198,983</u>	<u>98,619</u>
Transfers between funds	19	<u>367,303</u>	<u>(367,303)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>402,234</u>	<u>796,749</u>	<u>1,198,983</u>	<u>98,619</u>
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		470,732	107,889	578,621	480,002
Prior year adjustment	12	<u>64,475</u>	<u>(107,889)</u>	<u>(43,414)</u>	<u>(43,414)</u>
As restated		<u>535,207</u>	<u>-</u>	<u>535,207</u>	<u>436,588</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>937,441</u></u>	<u><u>796,749</u></u>	<u><u>1,734,190</u></u>	<u><u>535,207</u></u>

The notes form part of these financial statements

AWEL AMAN TAWE

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds as restated £
FIXED ASSETS					
Tangible assets	13	1,626,177	311,243	1,937,420	1,268,029
Investments	14	102,001	-	102,001	102,001
		<u>1,728,178</u>	<u>311,243</u>	<u>2,039,421</u>	<u>1,370,030</u>
CURRENT ASSETS					
Debtors	15	161,310	325,191	486,501	132,263
Cash at bank and in hand		169,012	160,315	329,327	58,416
		<u>330,322</u>	<u>485,506</u>	<u>815,828</u>	<u>190,679</u>
CREDITORS					
Amounts falling due within one year	16	(71,660)	-	(71,660)	(61,909)
NET CURRENT ASSETS		<u>258,662</u>	<u>485,506</u>	<u>744,168</u>	<u>128,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,986,840	796,749	2,783,589	1,498,800
CREDITORS					
Amounts falling due after more than one year	17	(1,049,399)	-	(1,049,399)	(963,593)
NET ASSETS		<u>937,441</u>	<u>796,749</u>	<u>1,734,190</u>	<u>535,207</u>
FUNDS	19				
Unrestricted funds				937,441	535,207
Restricted funds				796,749	-
TOTAL FUNDS				<u>1,734,190</u>	<u>535,207</u>

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 21/9/22 and were signed on its behalf by:


Trustee

BETHAN EDWARDS

AWEL AMAN TAWE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 as restated £
Cash flows from operating activities			
Cash generated from operations	1	997,390	130,693
Interest paid		(40,921)	(4,796)
Net cash provided by operating activities		<u>956,469</u>	<u>125,897</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(750,461)	(1,030,596)
Purchase of fixed asset investments		-	(10,281)
Sale of fixed asset investments		-	101,224
Net cash used in investing activities		<u>(750,461)</u>	<u>(939,653)</u>
Cash flows from financing activities			
New loans in year		25,000	50,000
Loan repayments in year		(13,508)	(13,953)
Intercompany Loan movement		53,411	787,855
Net cash provided by financing activities		<u>64,903</u>	<u>823,902</u>
Change in cash and cash equivalents in the reporting period		<u>270,911</u>	<u>10,146</u>
Cash and cash equivalents at the beginning of the reporting period		<u>58,416</u>	<u>48,270</u>
Cash and cash equivalents at the end of the reporting period		<u><u>329,327</u></u>	<u><u>58,416</u></u>

The notes form part of these financial statements

AWEL AMAN TAWE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2021	2020 as restated	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	1,198,983	98,619	
Adjustments for:			
Depreciation charges	81,070	29,748	
Interest paid	40,921	4,796	
Decrease in stocks	-	79	
Increase in debtors	(329,265)	(25,645)	
Increase in creditors	5,681	23,096	
Net cash provided by operations	<u>997,390</u>	<u>130,693</u>	
2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS			
	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	58,416	270,911	329,327
	<u>58,416</u>	<u>270,911</u>	<u>329,327</u>
Debt			
Debts falling due within 1 year	(12,635)	(4,070)	(16,705)
Debts falling due after 1 year	(107,666)	(11,023)	(118,689)
	<u>(120,301)</u>	<u>(15,093)</u>	<u>(135,394)</u>
Total	<u>(61,885)</u>	<u>255,818</u>	<u>193,933</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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) 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.

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 to.

Income from Solar Panels is recognised over the period of electricity generation on an accruals basis.

Management charge income is recognised in relation to the period which the management services apply too, on an accruals basis.

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.

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 costs related to that 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.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly relate to 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:	
Additions pre 2008	15% reducing balance
Additions 2008 onwards	25% straight line
Office equipment:	
Additions pre 2008	15% reducing balance
Additions 2008 onwards	25% straight line

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Depreciation

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

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.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2. DONATIONS AND LEGACIES

	2021	2020 as restated
	£	£
Donations	500	-

3. OTHER TRADING ACTIVITIES

	2021	2020 as restated
	£	£
Contracts and consultancy	41,102	60,615
Sundry income	-	(160)
Co-op Management	56,160	54,004
Solar panel revenue	114,772	64,149
	<u>212,034</u>	<u>178,608</u>

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. INVESTMENT INCOME

	2021	2020 as restated
	£	£
Investment income	8,798	17,163

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

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020 as restated
	Activity	£	£
Grants	Grant Income	1,433,411	168,782

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

	2021	2020 as restated
	£	£
Awel y Gwrhyd CIC - S106 Community Benefit	31,888	31,050
Awel y Gwrhyd CIC - Common Land	21,259	20,700
Rural Development Programme (RDP)	-	25,684
Awel y Gwrhyd CIC	125,000	75,000
Community Energy Fund Award (Younity)	-	2,500
Grant Gwrhyd Solar and Battery (RDP)	18,472	13,848
WCVA - Kickstart	4,952	-
Welsh Government Community Facilities Programme	250,000	-
Lottery Community Fund - We are Energy Warriors	9,600	-
Community Transport Association	126,377	-
WCVA- Third Sector Resilience Fund	75,000	-
National Lottery - People and Places	400,000	-
WCVA - Landfil Disposal TCS	49,999	-
Garfield Weston Foundation	15,000	-
Climate Coalition- Virgin Media	7,000	-
Pembrokeshire Coast P.A. Sustainable Development Fund	10,080	-
Moondance Foundation	100,000	-
Lottery Community Fund - Stained Glass Project	10,000	-
NPTC- Transforming Towns	98,891	-
Arts Council of Wales	37,813	-
Margaret Davies Charity Grant	5,000	-
Rural Development Programme- Engagement Officer	22,080	-
Energy Saving Trust - Gwrhyd Solar and Wind	15,000	-
	1,433,411	168,782

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Energy and environmental projects	444,857	10,903	455,760

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. SUPPORT COSTS

	Management £	Support costs £	Totals £
Energy and environmental projects	54	10,849	10,903
	<u>54</u>	<u>10,849</u>	<u>10,903</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 as restated £
Depreciation - owned assets	81,070	29,748
	<u>81,070</u>	<u>29,748</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2021 £	2020 as restated £
Wages and salaries	211,545	168,473
	<u>211,545</u>	<u>168,473</u>

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

	2021	2020 as restated
Management	3	1
Projects and Administration	5	5
	<u>8</u>	<u>6</u>

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

	31/12/2021 £	31/12/2020 £
Wages and Salaries	186,960	135,361
Social Security Costs	11,889	8,469
Pension Costs	10,552	8,112
	<u>209,401</u>	<u>151,942</u>

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 £52,625 (31/12/2020: £51,920) , this includes gross salary paid, employers national insurance contributions and employers pension contributions.

Defined Contribution Pension Scheme

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. STAFF COSTS - continued

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 £10,552 (31/12/2020: £8,112)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grant Income	129,250	39,532	168,782
Other trading activities	178,608	-	178,608
Investment income	17,163	-	17,163
Total	325,021	39,532	364,553
 EXPENDITURE ON			
Charitable activities			
Energy and environmental projects	226,402	39,532	265,934
 NET INCOME	98,619	-	98,619
 RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	371,705	108,297	480,002
Prior year adjustment	64,883	(108,297)	(43,414)
As restated	436,588	-	436,588
 TOTAL FUNDS CARRIED FORWARD	535,207	-	535,207

12. PRIOR YEAR ADJUSTMENT

As a result of the first year audit this year, several misstatements were identified in the prior period, these have been corrected by way of a prior year adjustment, further details on the adjustments made are listed below:

The accounts have been restated to incorporate the impact of an impairment of Fixed Assets which should have been put through the historic accounts and the misidentification of several Unrestricted Funds as Restricted Funds.

The above adjustments have resulted in Unrestricted funds as at 01/01/2020 being increased by £64,475 and Restricted Funds as at 01/01/2020 being reduced by £107,889.

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Solar panels £	Plant and machinery £
COST			
At 1 January 2021	258,656	1,073,220	9,676
Additions	587,322	58,919	70,320
At 31 December 2021	845,978	1,132,139	79,996
DEPRECIATION			
At 1 January 2021	34,252	29,595	9,676
Charge for year	2,491	52,523	17,580
At 31 December 2021	36,743	82,118	27,256
NET BOOK VALUE			
At 31 December 2021	809,235	1,050,021	52,740
At 31 December 2020	224,404	1,043,625	-
	Office Equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2021	48,725	-	1,390,277
Additions	2,770	31,130	750,461
At 31 December 2021	51,495	31,130	2,140,738
DEPRECIATION			
At 1 January 2021	48,725	-	122,248
Charge for year	693	7,783	81,070
At 31 December 2021	49,418	7,783	203,318
NET BOOK VALUE			
At 31 December 2021	2,077	23,347	1,937,420
At 31 December 2020	-	-	1,268,029

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	102,001
NET BOOK VALUE	
At 31 December 2021	102,001
At 31 December 2020	102,001

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).

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Trade debtors	20,868	19,137
Amounts owed by related parties	108,771	83,798
Other debtors	336,326	28,410
VAT	18,978	-
Prepayments and accrued income	1,558	918
	<u>486,501</u>	<u>132,263</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Other loans (see note 18)	16,705	12,635
Trade creditors	6,271	10,329
Social security and other taxes	3,921	2,053
VAT	-	17,517
Other creditors	5,811	1,367
Accruals and deferred income	26,250	15,000
Accrued expenses	12,702	3,008
	<u>71,660</u>	<u>61,909</u>

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

	2021	2020 as restated
	£	£
Other loans (see note 18)	118,689	107,666
Amounts owed to related parties	930,710	855,927
	<u>1,049,399</u>	<u>963,593</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2021	2020 as restated
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>16,705</u>	<u>12,635</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>13,927</u>	<u>15,910</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>65,704</u>	<u>41,882</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5yrs	39,058	49,874

The loans totalling £ 63,917 (31/12/2020: £70,301) held with WCVA which are secured against the freehold property and assets of the Charity.

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

19. MOVEMENT IN FUNDS

	At 1.1.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds					
General funds	141,405	64,475	34,931	(40,395)	200,416
Designated Asset Fund - Capital	227,326	-	-	407,698	635,024
Designated Long Term Investments	102,001	-	-	-	102,001
	<u>470,732</u>	<u>64,475</u>	<u>34,931</u>	<u>367,303</u>	<u>937,441</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	13,050	(13,050)	-	-	-
The Energy Saving Trust - Capital	1,735	(1,735)	-	-	-
Rural Development Programme (RDP) - Gwrhyd Solar	-	-	18,472	(18,472)	-
People and Places - The National Lottery Community Fund	-	-	400,000	(311,243)	88,757
Transforming Towns, Neath Port Talbot County Borough Council (NPTCBC)	-	-	98,891	-	98,891
Arts Council of Wales	-	-	37,813	(571)	37,242
Margaret Davies Charity	-	-	5,000	-	5,000
Moondance Foundation	-	-	100,000	-	100,000
Welsh Government's Landfill Disposal Tax Communities Scheme – Wales Council for Voluntary Action (WCVA)	-	-	49,999	(49,999)	-
Western Valleys Community Transport Scheme, Community Transport Association - Welsh Government Third Sector Resilience Fund – Wales Council for Voluntary Action (WCVA)	-	-	126,377	(33,261)	93,116
Community Facilities Programme – Welsh Government	-	-	37,500	-	37,500
Garfield Weston Foundation	-	-	250,000	(250,000)	-
Awards for All - The National Lottery Community Fund	-	-	15,000	-	15,000
Welsh Government Energy Service	-	-	10,000	-	10,000
Restricted Hwb Y Gors capital fund	-	-	15,000	(15,000)	-
	<u>107,889</u>	<u>(107,889)</u>	<u>1,164,052</u>	<u>(367,303)</u>	<u>796,749</u>
TOTAL FUNDS	578,621	(43,414)	1,198,983	-	1,734,190

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	404,431	(369,500)	34,931
Restricted funds			
Rural Development Programme (RDP) - Gwrhyd Solar	18,472	-	18,472
People and Places - The National Lottery Community Fund	400,000	-	400,000
Transforming Towns, Neath Port Talbot County Borough Council (NPTCBC)	98,891	-	98,891
Arts Council of Wales	37,813	-	37,813
Margaret Davies Charity	5,000	-	5,000
Moondance Foundation	100,000	-	100,000
Welsh Government's Landfill Disposal Tax Communities Scheme – Wales Council for Voluntary Action (WCVA)	49,999	-	49,999
Western Valleys Community Transport Scheme, Community Transport Association - Welsh Government	126,377	-	126,377
Third Sector Resilience Fund – Wales Council for Voluntary Action (WCVA)	75,000	(37,500)	37,500
Lottery Community Fund - We are Energy Warriors	9,600	(9,600)	-
Sustainable Development Fund	10,080	(10,080)	-
Community Facilities Programme – Welsh Government	250,000	-	250,000
Garfield Weston Foundation	15,000	-	15,000
Virgin Media O2 Together Fund	7,000	(7,000)	-
Awards for All - The National Lottery Community Fund	10,000	-	10,000
Rural Development Programme- Engagement Officer	22,080	(22,080)	-
Welsh Government Energy Service	15,000	-	15,000
	<u>1,250,312</u>	<u>(86,260)</u>	<u>1,164,052</u>
TOTAL FUNDS	<u>1,654,743</u>	<u>(455,760)</u>	<u>1,198,983</u>

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds					
General funds	169,407	64,883	98,619	(127,029)	205,880
Designated Asset Fund - Capital	202,298	-	-	25,028	227,326
Designated Long Term Investments	-	-	-	102,001	102,001
	<u>371,705</u>	<u>64,883</u>	<u>98,619</u>	<u>-</u>	<u>535,207</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	(13,410)	-	-	-
The Energy Saving Trust - Capital	1,783	(1,783)	-	-	-
	<u>108,297</u>	<u>(108,297)</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>480,002</u>	<u>(43,414)</u>	<u>98,619</u>	<u>-</u>	<u>535,207</u>

Comparative 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)	-
Rural Development Programme (RDP) - Gwrhyd Solar	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>

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

19. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds					
General funds	169,407	129,358	133,550	(167,424)	264,891
Designated Asset Fund - Capital	202,298	-	-	432,726	635,024
Designated Long Term Investments	-	-	-	102,001	102,001
	<u>371,705</u>	<u>129,358</u>	<u>133,550</u>	<u>367,303</u>	<u>1,001,916</u>
Restricted funds					
Aggregate Levy Fund - Capital	50,000	(100,000)	-	-	(50,000)
NPT CBC Rural Key Fund - Capital	5,550	(11,100)	-	-	(5,550)
NPT Rural Key Fund - Capital	36,340	(72,680)	-	-	(36,340)
Groundwork Wales - Capital	1,214	(2,428)	-	-	(1,214)
Community Investment Fund - Capital	13,410	(26,460)	-	-	(13,050)
The Energy Saving Trust - Capital	1,783	(3,518)	-	-	(1,735)
Rural Development Programme (RDP) - Gwrhyd Solar	-	-	18,472	(18,472)	-
People and Places - The National Lottery Community Fund	-	-	400,000	(311,243)	88,757
Transforming Towns, Neath Port Talbot County Borough Council (NPTCBC)	-	-	98,891	-	98,891
Arts Council of Wales	-	-	37,813	(571)	37,242
Margaret Davies Charity	-	-	5,000	-	5,000
Moondance Foundation	-	-	100,000	-	100,000
Welsh Government's Landfill Disposal Tax Communities Scheme -- Wales Council for Voluntary Action (WCVA)	-	-	49,999	(49,999)	-
Western Valleys Community Transport Scheme, Community Transport Association - Welsh Government	-	-	126,377	(33,261)	93,116
Third Sector Resilience Fund -- Wales Council for Voluntary Action (WCVA)	-	-	37,500	-	37,500
Community Facilities Programme -- Welsh Government	-	-	250,000	(250,000)	-
Garfield Weston Foundation	-	-	15,000	-	15,000
Awards for All - The National Lottery Community Fund	-	-	10,000	-	10,000
Welsh Government Energy Service	-	-	15,000	(15,000)	-
Restricted Hwb Y Gors capital fund	-	-	-	311,243	311,243

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. MOVEMENT IN FUNDS - continued

	108,297	(216,186)	1,164,052	(367,303)	688,860
TOTAL FUNDS	<u>480,002</u>	<u>(86,828)</u>	<u>1,297,602</u>	<u>-</u>	<u>1,690,776</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	729,452	(595,902)	133,550
Restricted funds			
Rural Development Programme	25,684	(25,684)	-
Rural Development Programme (RDP) - Gwrhyd Solar	32,320	(13,848)	18,472
People and Places - The National Lottery Community Fund	400,000	-	400,000
Transforming Towns, Neath Port Talbot County Borough Council (NPTCBC)	98,891	-	98,891
Arts Council of Wales	37,813	-	37,813
Margaret Davies Charity	5,000	-	5,000
Moondance Foundation	100,000	-	100,000
Welsh Government's Landfill Disposal Tax Communities Scheme - Wales Council for Voluntary Action (WCVA)	49,999	-	49,999
Western Valleys Community Transport Scheme, Community Transport Association - Welsh Government	126,377	-	126,377
Third Sector Resilience Fund - Wales Council for Voluntary Action (WCVA)	75,000	(37,500)	37,500
Lottery Community Fund - We are Energy Warriors	9,600	(9,600)	-
Sustainable Development Fund	10,080	(10,080)	-
Community Facilities Programme - Welsh Government	250,000	-	250,000
Garfield Weston Foundation	15,000	-	15,000
Virgin Media O2 Together Fund	7,000	(7,000)	-
Awards for All - The National Lottery Community Fund	10,000	-	10,000
Rural Development Programme- Engagement Officer	22,080	(22,080)	-
Welsh Government Energy Service	15,000	-	15,000
	<u>1,289,844</u>	<u>(125,792)</u>	<u>1,164,052</u>
TOTAL FUNDS	<u>2,019,296</u>	<u>(721,694)</u>	<u>1,297,602</u>

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

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

Designated investment funds represent amounts held by the Charity in investments at the year end.

Details of specific Restricted funds are noted below:

- Rural Development Programme (RDP) - Gwrhyd Solar - this is funding towards a Feasibility Study for a ground mounted solar scheme

- People and Places - The National Lottery Community Fund - this is funding towards the Hwb y Gors refurbishment project

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

19. MOVEMENT IN FUNDS - continued

- Transforming Towns, Neath Port Talbot County Borough Council (NPTCBC) - this is funding towards the Hwb y Gors refurbishment project
- Arts Council of Wales - this is funding towards various community arts projects, as well as towards the Hwb y Gors refurbishment project
- Margaret Davies Charity - this is funding towards the Hwb y Gors refurbishment project
- Moondance Foundation - this is funding towards the Hwb y Gors refurbishment project
- Welsh Government's Landfill Disposal Tax Communities Scheme - Wales Council for Voluntary Action (WCVA) - this is funding towards the Hwb y Gors refurbishment project
- Western Valleys Community Transport Scheme, Community Transport Association - Welsh Government - this is funding towards the Community transport scheme
- Third Sector Resilience Fund - Wales Council for Voluntary Action (WCVA) - this is funding towards additional staffing and capacity development
- Community Facilities Programme - Welsh Government - this is funding towards the Hwb y Gors refurbishment project
- Garfield Weston Foundation - this is funding towards the Hwb y Gors refurbishment project
- Awards for All - The National Lottery Community Fund - this is funding towards community arts projects, as well as towards the Hwb y Gors refurbishment project
- Welsh Government Energy Service - this is funding towards a feasibility study for a ground mounted solar and wind scheme

Transfers between funds

The transfers between restricted funds represent the capital amounts spent to date on each fund, with the carried forward balance being the amounts left to spend on each fund as at the year end date.

20. RELATED PARTY DISCLOSURES

Awel y Gwrhyd (community wind farm)

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 (31/12/2020: £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 £53,147 (31/12/2020: £51,750) and charged management and admin fees of £20,800 (31/12/2020: £20,005).

During the year, a grant of £125,000 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 £NIL (2020:£4,214).

Included within other debtors is a balance of £97,380 (31/12/2020: £72,380) 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 £20,800 (31/12/2020: £20,000).

Egni

Awel Aman Tawe holds share capital in Egni (a registered society) of £100,000 which represents <25% of the voting rights of Egni.

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

20. RELATED PARTY DISCLOSURES - continued

Included within other creditors is a balance owed to Egni (a cooperative and community benefit company) of £875,025 (31/12/2020: £800,243). Also during the year Awel Aman Tawe received £4,000 (2020: £4,386) in interest from Egni in relation to its capital investment in Egni and charged management fees of £14,560 (31/12/2020: £12,000).

During the year, £85,594 of FiT income was generated that relates to Awel Aman Tawe.

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 £39,916. 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.

Interest of £36,891 was charged by Egni on the loan balance to Awel Aman Tawe.

Other related parties

Trustees in Awel Aman Tawe held shares in Awel Ltd totalling £5,804 and received interest of £291.

Trustees in Awel Aman Tawe held shares in Egni totalling £18,838 and received interest of £560.

Staff of Awel Aman Tawe held shares in Awel Ltd totalling £477 and received interest of £33.

Staff in Awel Aman Tawe held shares in Egni totalling £15,270 and received interest of £323.

As agreed by Trustees, during the year Emily Hinshelwood, co-founder of the Charity and partner of Dan McCallum (company secretary) provided consultancy services on a freelance basis totalling £17,671 to manage the Hwb y Gors renovation and development project.

AWEL AMAN TAWE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	500	-
Other trading activities		
Contracts and consultancy	41,102	60,615
Sundry income	-	(160)
Co-op Management	56,160	54,004
Solar panel revenue	114,772	64,149
	<u>212,034</u>	<u>178,608</u>
Investment income		
Investment income	8,798	17,163
Charitable activities		
Grants	1,433,411	168,782
Total incoming resources	<u>1,654,743</u>	<u>364,553</u>
EXPENDITURE		
Charitable activities		
Project and employee costs	211,545	168,473
Rent, rates and water	1,140	94
Insurance	14,390	12,764
Light and heat	7,198	1,584
Telephone	1,600	1,561
Office costs	10,779	7,785
Photocopying	580	615
Marketing and advertising	915	50
Travelling	7,948	6,616
Professional fees	43,614	22,575
Subscriptions	3,537	1,982
Training costs	140	314
Repairs & maintenance	19,480	3,902
Depreciation	81,070	29,748
Finance charges	3,940	4,796
Interest payable-Solar panels	36,981	-
	<u>444,857</u>	<u>262,859</u>
Support costs		
Management		
Postage and stationery	54	-
Support costs		
Accountancy and legal fees	10,849	3,075
Total resources expended	<u>455,760</u>	<u>265,934</u>
Net income	<u><u>1,198,983</u></u>	<u><u>98,619</u></u>

This page does not form part of the statutory financial statements