

Towy Community Church

Charity number: 1136394

Company Registration Number: 07181550

Trustees' report and financial statements
for the year ended 31st December 2021

Contents

	Page
Legal and administrative information	2
Trustees report	3 - 5
Independent Examination report	6 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 15

Towy Community Church 07181550

Legal and administrative information

Charity Name: Towy Community Church

Charity Registration Number: 1136394

Company Registration Number: 07181550

Address: Xcel Centre
Llansteffan Road
Johnstown
Carmarthen
SA31 3BP

Trustees & Directors: Mary Bayes
Niall Pickup
Lynn Seymour
Paul Griffiths
Emyr Jones
David Insull
Tim Howells (appointed April 21)

Independent Examiner: Ashmole & Co
The Old School,
The Quay,
Carmarthen,
Carmarthenshire,
SA31 3LN

Bankers: Lloyds TSB
King Street
Carmarthen

Nat West
King Street
Carmarthen

Report of the Trustees

For the year ended 31 December 2021

The Trustees present their report and the financial statements for the year ended 31 December 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The Charity is managed by trustees who are appointed by the church leadership. The board of trustees will consist of members equally representing the church leadership and church attendees.

Governing Document

The charity is governed by its Memorandum and Articles of Association as a Company Limited by Guarantee.

Objectives and activities / Public Benefit

The main purpose and objects of the charity are set out in the Memorandum of Association as follows:

- 1.1 to advance the Christian faith in accordance with the Statement of Belief in Carmarthenshire and in such other parts of the United Kingdom or the world as the Leadership Team may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Church;
- 1.2 to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Leadership Team may from time to time think fit;
- 1.3 to benefit the local community of Carmarthenshire and the neighbourhood by associating together with the said local community and the local authorities, voluntary and other organisations in a common effort to advance education and/or to provide facilities in the interests of social welfare for healthy recreation and leisure time occupation with the objective of improving conditions of life for the residents.

Achievements and performance

Church Report 2021

The year started with much of church life still affected by the COVID lock-down. Now undaunted and with experience of both on-line church and Zoom, we were prepared for the months ahead.

In January, our Life Groups continued on-line with an excellent course on "Grace" given by our good friend Rob Jones. We also continued to run the Alpha course on-line which was well attended, and we received an invitation to attend on-line the Alpha conference.

Our on-line Zoom prayer meeting continued to grow from strength to strength. This comprised of an hour of prayer each Monday night, which as a community of faith was a time to thank God for His faithfulness and to bring specific prayer requests on behalf of the church family and local community. We believe prayer makes a real difference and we were encouraged to see many prayers answered. Because of the rural nature of Carmarthenshire, these on-line meetings were well attended, as it meant just logging on to Zoom for an hour with no travel needed. It has been decided to continue with regular on-line prayer meetings post COVID.

Services continued on-line with many church members taking part, but as lock-down eased over the Spring it was evident that many missed meeting together face to face. From May onwards once a month we met as a church family at Pembrey Country Park. This was well received and many came along just to see friends. We also started meeting in Xcel Bowl on a Sunday morning. The space afforded by the Bowl gave plenty of room to meet whilst complying with social distancing legislation. The only problem was the issue of not being allowed to sing without a mask on, so we also started "Camp Fire" worship on a Sunday evening at Penlan, a site that allowed for open air worship without mask wearing. It was appreciated by all who attended.

Our on-line Alpha course was very successful and as a result, we were delighted that six new believers were baptised in the sea at Pembrey. We also had our first Church Camp at the Penlan campsite near St. Clears. This was attended by about 70 people and all present had a great weekend. It was so successful that we plan to do the same again in 2022.

As the year ended, we were able to give out some more 'Boxes of Joy' from the newly opened Xcel Hub based in the Merlin's Walk shopping centre in Carmarthen, which had been kindly donated to the Xcel Project. Throughout

Towy Community Church 07181550

November and December, we had fun days at the Xcel Hub around the theme of "Unwrapping the Gift" leading up to our Christmas Service. These were excellent days with games, Boxes of Joy, luxury hampers, arts and craft and plenty of mince pies and mulled wine. This was all funded by a generous grant from Alpha UK.

So again, it was a very busy year for Towy Community Church with, thankfully, many more in person events compared to 2020. It was a year when we continued to reach out to bless, help and support our community. We continue to pray that as a church, both as a fellowship of believers and through our Xcel Project, that we will continue to serve Carmarthen in both practical and spiritual ways as we navigate this post COVID world. We continue to seek to show God's love to our community and to serve our vision of "Reaching People and Changing Lives".

Xcel 2021 Report

All aspects of operation continued to be impacted by the restrictions imposed by Welsh Government in response to the Covid 19 crisis, with measures in place throughout the year.

Xcel Bowl

The Bowl was closed Dec 2020 and did not reopen until 17th May 2021 albeit with restricted use of lanes, with a maximum of 7 of 12 due to social distancing, and with reduced opening hours. Mid July, we extended our opening hours, and went back to opening all lanes on the 7th August 2021. Masks and other H&S measures remained until the end of the year.

As a result, we were unable to hold any special community events and the restrictions prevented our usual disabled user groups from attending. The Tuesday Night youth league recommenced in August.

The Bowl was utilised to host a small number of Towy Community Church meetings with numbers limited to 30.

Xcel Furniture

The Furniture recycling centre, incorporating the Community Shop was able to operate utilising one-way systems and limiting deliveries to doorstep only.

During 2021 we collected 28309 items, totalling 166.5 tonnes of which 23687 items totalling 133.39 tonnes, including 4.6 tonnes of large electrical items. 14 families were assisted with free furniture under our voucher scheme.

Carmarthen Foodbank

During 2021, we have worked with more than 50 referral agencies in and around Carmarthen to identify those in need of the support of Carmarthen Foodbank. After the initial increase of 56% during the initial lockdown last year, this year has followed by being a rather quieter period as several of the 'pop up foodbanks' set up by communities last year have continued to provide food.

As a result, 931 three-day emergency food supplies were given out. A total of 2,107 people were fed, of which 766 went to children. The three main reasons behind these referrals were low income, benefit delays/changes and debt. During 2021, the agencies who made the most referrals were Carmarthenshire Housing, Citizens Advice, The Job Centre and Bro Myrddin Housing Association.

The community has been very generous donating a total of 29,382.7Kg to the foodbank over the year. We also have seen an outpouring of generosity financially and have several regular donors.

From mid- January until early June 2021, Foodbank moved to a delivery only model, to try to ensure the safety of both volunteers and members of the public. Three days a week, parcels were delivered across our patch of Carmarthenshire by a team of volunteer drivers. Following Covid-19 Hospitality regulations, we then opened our Café area again in early June for the first time since March 2020, so that clients could come in for a drink and a chat while collecting their food.

Carmarthen Community Money Advice

We took on 28 clients during 2021, operating with a paid Manager and a team of 4 volunteer debt advisors. Of those clients, 13 cases are now successfully closed. The Foodbank and CMA work well together, in being able to identify and support local people in crisis with emergency food, as well as debt advice, and 2021 saw us begin the process of becoming a Trussell Trust Pathfinder Centre due to launch in 2022.

Finally, the Trustees would again acknowledge the role played by support from Government, Welsh Assembly, and Carmarthenshire County Council in providing the grant monies detailed in the Audited Accounts in enabling the charity to continue to trade, as well as the additional funding provided by our bankers, Nat West.

Towy Community Church 07181550

Financial review

Policy on reserves

The Charity's policy is to keep a minimum in general funds to run the organisation for 3 months.

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

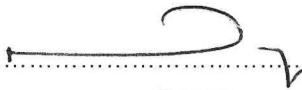
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the trustees' report above.

On behalf of the board

Signed:  Trustee

Date: 23 SEP 22

Print Name: NIAL PICKUP

Independent examiner's report to the trustees of Towy Community Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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 ACCA which is one of the listed bodies

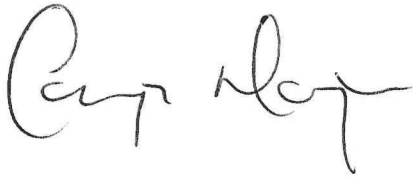
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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)].

Towy Community Church 07181550

Towy Community Church 07181550

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.



Carwyn Morgan
ACCA
Ashmole & Co.
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

Date:23/9/22.....

Towy Community Church 07181550
STATEMENT OF FINANCIAL ACTIVITIES

for the period ended 31st December 2021

	notes	Unrestricted Funds	Restricted Funds	Total Funds	last year
<u>Incoming Resources</u>	3				
Donations, Legacies & Similar Incoming resources					
Donations Income		68,611	35,195	103,806	134,225
Grants received - Unrestricted		22,084		22,084	23,174
Grants Received - Restricted			266,180	266,180	287,116
Incoming Resources from Operating Activities					
a) in furtherance of the charity's objectives					
Trading income		-	573,709	573,709	346,158
b) for generating funds					
Fundraising		-	-	-	-
Investment Income					
Bank Interest Received		-	-	-	-
Other Incoming Resources					
Tax Rebate from Covenant/Gift Aid		5,785	1,907	7,692	9,046
Other income		4,222	4,380	8,602	30,686
TOTAL INCOMING RESOURCES		100,702	881,371	982,073	830,406
<u>Resources Expended</u>	4				
Costs of generating Funds					
Fundraising Costs		-	-	-	-
Charitable Expenditure					
Grants/Gifts in furtherance of objectives		7,890		7,890	7,659
Resources Expended on Management & Administration (including Xcel costs)		92,864	742,724	835,588	887,115
Support Costs		-	9,909	9,909	16,361
Governance Costs:					
Audit Fees		-	2,500	2,500	2,500
Fees for preparation of accounts		-	900	900	900
TOTAL RESOURCES EXPENDED		100,754	756,033	856,787	914,535
NET INCOMING RESOURCES Before transfers		- 52	125,337	125,286	- 84,129
Transfers Between Funds		-	-	-	-
NET INCOMING RESOURCES After transfers		- 52	125,337	125,286	- 84,129
Gains/Losses on Revaluation of Fixed Assets		-	-	-	-
NET MOVEMENT IN FUNDS		- 52	125,337	125,286	- 84,129
Total Funds Brought Forward		22,909	943,591	966,500	1,050,629
Total Funds Carried Forward		22,858	1,068,928	1,091,786	966,500

Continuing Operations - All income and expenditure has arisen from continuing activities

Towy Community Church 07181550

	notes	Unrestricted Funds	Restricted Funds	Total Funds	last year
Balance Sheet					
as at 31st December 2021					
Fixed Assets -Tangible					
Fixed Assets -Tangible	10	1,111	1,331,704	1,332,816	1,376,576
Current Assets					
Stock		-	2,118	2,118	3,024
Debtors & Prepayments	11	318	7,929	8,247	7,787
Bank & Cash		22,640	327,054	349,694	163,185
		22,958	337,101	360,059	173,996
Current Liabilities (falling due within 1 year)					
Creditors & Accruals	12	1,211	135,430	136,641	118,782
Loan - repayments due in 1 year		-	67,373	67,373	61,832
		1,211	202,803	204,014	180,614
Net Current Assets		21,746	134,299	156,045	- 6,618
Total Assets less Current Liabilities		22,858	1,466,003	1,488,861	1,369,958
Creditors Falling due after 1 year	12	-	397,075	397,075	403,458
Provisions for Liabilities & Charges		-	-	-	-
Total Net Assets		22,858	1,068,928	1,091,786	966,500
Fund Balances					
Funds B/fwd		22,909	943,591	966,500	1,050,629
Net movement of funds	-	52	125,337	125,286	- 84,129
TOTAL FUNDS		22,858	1,068,928	1,091,786	966,500

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the charitable company to obtain an audit of its financial statements for year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 26 SEP 22 And were signed on its behalf by:

Signed  Print Name NIALL PICKUP
Trustee

1. Basis of preparation

1.1. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. These financial statements are prepared on the going concern basis. The trustees have taken steps to secure the financial future of the organisation for the foreseeable future.

Financial reporting standard 102 - reduced disclosure exemptions

The charity 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;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

1.2. Change in Basis of Accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3. Changes to previous Accounts

No changes have been made to accounts for the previous years.

2. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

2.1 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Tax Reclaims are included in the SoFA at the same time as the gift to which they relate.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

2.2 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Towy Community Church 07181550

Resources expended are recognised in the year in which they are incurred. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

2.3 Tangible fixed assets and depreciation

Expenditure is capitalised if the asset has a useful life of more than 1 year and its cost exceeds £500.

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, on a straight line basis as follows:

Office Furniture and equipment	25%
Equipment, Fittings	10% (changed from 25% effective 1.1.16)
Bowling Lanes	10% (changed from 25% effective 1.1.16)
Buildings	2%

2.4 Stocks

These are valued at the lower of cost and market value.

3. Analysis of Incoming Resources

Donations income consists of regular giving by church members in tithes and offerings, plus "one off" gifts or donations. Where these gifts are given for a specific purpose they are held in a restricted fund. This includes gifts received under the gift aid scheme.

The incoming resources include the following Grants into restricted funds:

None

4. Analysis of Resources Expended

Grants awarded – Grants are given in accordance with the objectives of the charity. All decisions on grant awards are considered and decided upon by the trustees.

The financial value of volunteer time has not been included in the financial statements but forms a crucial part of the success of the organisation.

Management and Administration Costs are as follows:

	this year	last year
Wages, Salaries & Associated Costs	533659	586763
Redundancy Costs	0	36306
Purchases for Resale Xcel	72222	45824
Rent, Rates, Light & Heat	40355	42381
Administration Costs	65104	67635
Repairs & Maintenance	35462	27256
Travel and subsistence	4450	3173
Lease Payments for Scoring System	4005	3631
Bank/HP Interest and Charges	25643	20993
Activity costs	6486	5249
Depreciation & Loss on Asset Disposal	48202	47904
Irrecoverable Vat	0	0
	835588	887116

5. Trustee Expenses

The following out of pocket expenses were reimbursed to trustees during the year:

Mary Bayes	nil
David Insull	nil
John Lynden	nil
Lynn Seymour	nil
Niall Pickup	nil
Paul Griffiths	nil

6. Support Costs

	<u>This year</u>	<u>Last Year</u>
Financial management Costs/Book-keeping	9,909	16,361

7. Governance Costs

	<u>This year</u>	<u>Last Year</u>
Fee for Audit / Examination of Accounts	2,500	2,500
Accounts preparation	900	900

8. Staff Expenditure

8.1 Staff Costs

	<u>This Year</u>	<u>Last Year</u>
Gross Wages & Salaries (incl. ER NI)	522,930	575,287
Pension Costs	10,729	11,476
Redundancy Costs	0	36,306

8.2 Number of Employees

	<u>This Year</u>	<u>Last Year</u>
Full time employees (or equivalent)	34	47

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

In addition to employees, over 120 volunteers contributed to the project this year.

9. Grant making

Grants amounting to £1,200 were paid to Dr M'z Youth Project during the year in monthly payments of £100. All other grants made during the year did not exceed £1000.

10. Fixed Assets

	<u>Furniture & equipment - General Funds</u>	<u>Xcel Capital Expenditure Building - Restricted</u>	<u>Xcel Bowl Equipment - Restricted</u>	<u>TOTAL</u>
Opening Balance Cost	18,050	1,549,051	423,321	1,990,421
Additions in Year	0	0	5,142	5,142
Disposals in Year	0	0	(1,233)	(1,233)
Closing Balance at Cost	18,050	1,549,051	427,229	1,994,330
Opening Accumulated Depreciation	16,218	228,495	369,133	613,845
Charge for year	721	30,981	16,548	48,250
Released on Disposal	0	0	(581)	
Closing Accumulated Depreciation	16,938	259,476	385,100	661,514
Closing Net Book Value	1,111	1,289,575	42,129	1,332,816

No assets have been re-valued during the year.

11. Debtors and prepayments

Amounts falling due within 1 year are as follows:

	<u>This Year</u>	<u>Last Year</u>
HMRC Gift Aid Rebate	£ 576	£ 595
Trade Debtors	£ 58	£ 265
Prepayments	£ 7,613	£ 6,927
	£ 8,247	£ 7,787

12. Creditors and Accruals

Amounts falling due within 1 year are as follows:

	<u>This Year</u>	<u>Last Year</u>
Trade Creditors	£ 41,253	£ 36,736
HMRC – VAT	£ 31,037	£ 38,119
PAYE, Pension and net pay <i>(incl. AOE)</i>	£ 8,615	£ 11,310
Accruals	£ 44,771	£ 27,586
Accrue Loan Interest	£ 10,964	£ 5,031
 Bank Loan	 £ 14,141	 £ 13,163
CCC Loan	£ 34,703	£ 32,697
CBILS	£ 17,120	£ 11,666
Van HP	£ 1,409	£ 4,305
	£ 204,014	£ 180,613

Amounts falling due after 1 year are as follows:

CCC Loan	£ 65,835	£ 98,111
Bank Loan	£ 200,026	£ 215,604
CBILS	£ 131,213	£ 88,334
Van HP	£ 0	£ 1,409
Third Party Interest Free Loan	£ 0	£ 0
	£ 397,074	£ 403,458

13. Transactions with related Parties

13.1 Remuneration and benefits

The following amounts were paid to trustees as salary for specific employment roles as permitted in the governing document:-

Name	£ This Year
David Insull	15,128
Paul Griffiths	26,201

All amounts were paid under the PAYE system and are shown as Gross pay figures.

A trustee's daughter is employed in the capacity of administrator and a trustee's son-in-law is employed in the furniture recycling department.

13.2 Loans

No loans were made to the trustees or related parties during the year.

13.3 Other Transactions

Towy Community Church 07181550

There are no other transactions to disclose in this year

14. Additional Disclosures

In order to assist project cashflow, sometimes funds are transferred from general funds to projects and then returned once cash availability permits. This does not affect the overall position of the organisation as the transfers are all internal.

There are no further disclosures for this year.

15. Corporation tax

The company is exempt from payment of corporation tax on its charitable activities.

16. Operating Lease

The company has an operating lease with AMF software to run the bowling lanes. Total amount remaining under the terms of the lease are as follows.

	<u>This Year</u>	<u>Last Year</u>
Due within 1 Year	£ 6,756	£ 20,268
Total Due under operating lease	£ 6,756	£ 27,024

Towy Community Church 07181550

17. Analysis of Funds Summary

		Restricted	Restricted	Restricted	Restricted	Restricted	Unrestricted
		Xcel Bowl, furniture and HWB	Xcel Project	CMA	Foodbank	Youth	General Funds
Incoming Funds	Total Fund						
Grants received	288264	208048		11030	47102		22084
Trading Income	573709	573709					
Gifts/Donations/Fundraising received	31045	3000			28045		
Offerings & Tithes	72761			2187	1963		68611
Gift Aid Rebate of tax	7692			542	1365		5785
Profit on Sale of Assets	0						
Other income	8602	423	5	23	3928		4222
	982073	785180	5	13782	82404	0	100702
Expenditure of Funds		881371					
Costs of operating the charity	147322		0	16427	29965	897	100033
Xcel Project (Building Phase 2) costs	0		0				
Direct Xcel project running costs	661215	661215					
Irrecoverable VAT on project	0						
Depreciation	48250	46845	26	115	543		721
	856787	708060	26	16542	30508	897	100754
Net movement of funds for year	125286	755136	-21	-2761	51896	-897	-52
opening Fund balances	966500	828239	53384	3585	56021	2361	22909
Fund Transfers	0	5000	-5000	0	0	0	0
Closing Fund Balances	1091786	910359	48363	825	107918	1464	22858
Balance Sheet Funds							
Fixed Assets	1332816	1328561	724	625	1796	0	1111
less Loans & Mortgages	-464448	-464448	0				
Stock	2118	2118					
Debtors & prepayments	8247	7670		200	58		318
Creditors & Accruals	-136641	-135430	0		0		-1211
Bank & Cash	349694	165492	49568	0	112390	1464	20780
Internal bank transfers pending	0	6396	-1929	0	-6326	0	1859
	1091786	910359	48362	825	107918	1464	22858

Description of restricted Funds:

XcelBowl - All funds relating to the running of the bowling alley and furniture recycling centre.

Xcel Project - All funds relating to the development of Phase 2 of the building to provide a conferencing facility.

Foodbank - All funds held for the specific purpose of the foodbank. However the value of donations in kind that are given are not shown in the figures, only monetary gifts and expenditure.

Youth - donations given for the specific purpose of youth work

CMA - All funds relating to the Community Money Advice Project