

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

FOR

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

The trustees present their report with the financial statements of the charity for the year ended 31 March 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1146009

Principal address

Stephens & George Ltd
Goat Mill Road
Dowlais
Merthyr Tydfil
CF48 3TD

Trustees

Mrs V A Jones
Councillor L Mytton
A H Williams
P J Lawlor
A Pendrigh

Independent Examiner

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

COVID-19

The charity has received grants to assist with some charitable projects but due to covid these projects maybe delayed.

The trustees have considered the impact of Covid-19 on the going concern of the Charity and are satisfied that the Charity has the resources available to continue as a going concern.

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

.....
Mrs V A Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

Independent examiner's report to the trustees of Stephens and George Centenary Charitable Trust

I report to the charity trustees on my examination of the accounts of Stephens and George Centenary Charitable Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

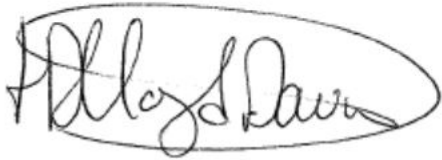
Independent examiner's statement

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 ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Henry Lloyd-Davies
ICAEW
Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: ...28 January 2022.....

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	153,653	450,089	603,742	228,498
Other trading activities	4	-	-	-	5,630
Total		153,653	450,089	603,742	234,128
EXPENDITURE ON					
Raising funds	5	(86)	-	(86)	32
Charitable activities	6				
Dowlais community centre		20,271	88,888	109,159	74,840
Community advancement projects		35,727	105,084	140,811	143,117
Total		55,912	193,972	249,884	217,989
NET INCOME		97,741	256,117	353,858	16,139
Transfers between funds	14	(30,669)	30,669	-	-
Net movement in funds		67,072	286,786	353,858	16,139
RECONCILIATION OF FUNDS					
Total funds brought forward		46,378	241,379	287,757	271,618
TOTAL FUNDS CARRIED FORWARD		113,450	528,165	641,615	287,757

The notes form part of these financial statements

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	33,582	85,574	119,156	95,726
CURRENT ASSETS					
Debtors	12	30,380	100,973	131,353	49,366
Cash at bank		68,556	341,618	410,174	158,329
		<u>98,936</u>	<u>442,591</u>	<u>541,527</u>	<u>207,695</u>
CREDITORS					
Amounts falling due within one year	13	(19,068)	-	(19,068)	(15,664)
NET CURRENT ASSETS		<u>79,868</u>	<u>442,591</u>	<u>522,459</u>	<u>192,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>113,450</u>	<u>528,165</u>	<u>641,615</u>	<u>287,757</u>
NET ASSETS		<u>113,450</u>	<u>528,165</u>	<u>641,615</u>	<u>287,757</u>
FUNDS	14				
Unrestricted funds				113,450	46,378
Restricted funds				<u>528,165</u>	<u>241,379</u>
TOTAL FUNDS				<u>641,615</u>	<u>287,757</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
V A Jones - Trustee

The notes form part of these financial statements

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	303,547	13,263
Net cash provided by operating activities		<u>303,547</u>	<u>13,263</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(51,702)	(5,338)
Net cash used in investing activities		<u>(51,702)</u>	<u>(5,338)</u>
Change in cash and cash equivalents in the reporting period		<u>251,845</u>	<u>7,925</u>
Cash and cash equivalents at the beginning of the reporting period		<u>158,329</u>	<u>150,404</u>
Cash and cash equivalents at the end of the reporting period		<u><u>410,174</u></u>	<u><u>158,329</u></u>

The notes form part of these financial statements

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	353,858	16,139
Adjustments for:		
Depreciation charges	28,271	22,249
Increase in debtors	(81,987)	(15,570)
Increase/(decrease) in creditors	3,405	(9,555)
Net cash provided by operations	<u>303,547</u>	<u>13,263</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	158,329	251,845	410,174
	<u>158,329</u>	<u>251,845</u>	<u>410,174</u>
Total	<u>158,329</u>	<u>251,845</u>	<u>410,174</u>

The notes form part of these financial statements

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

1. STATUTORY INFORMATION

Stephens and George Centenary Charitable Trust is a charitable trust registered in England and Wales. The charity's registered number is 1146009 and charity address is Goat Mill Road, Dowlais, Merthyr Tydfil, CF48 3TD.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty

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

Income

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

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

Expenditure

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

2. ACCOUNTING POLICIES - continued

Expenditure

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible fixed assets

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

Freehold property	- 10% on cost
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

3. DONATIONS AND LEGACIES

	2021 £	2020 £
Grants	574,683	114,909
Admission fees and sundry sales	17,412	69,375
S&G Print Group Ltd	11,647	43,766
Sundry donations	-	448
	<u>603,742</u>	<u>228,498</u>

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

	2021 £	2020 £
Annual Grant	<u>574,683</u>	<u>114,909</u>

4. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Fundraising events	<u>-</u>	<u>5,630</u>

5. RAISING FUNDS

Other trading activities

	2021 £	2020 £
Bad debts	<u>(86)</u>	<u>32</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Dowlais community centre	109,159	-	109,159
Community advancement projects	124,648	16,163	140,811
	<u>233,807</u>	<u>16,163</u>	<u>249,970</u>

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

7. SUPPORT COSTS

	Bank charges £	Governance costs £	Totals £
Community advancement projects	623	15,540	16,163

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	95,421	109,431
Social security costs	4,542	5,730
Other pension costs	1,752	1,545
	<u>101,715</u>	<u>116,706</u>

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

	2021	2020
Project operation and logistics	<u>4</u>	<u>5</u>

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

The total remuneration paid to key management during the year was £57,188 (2020: £57,209).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	107,894	120,604	228,498
Other trading activities	<u>5,630</u>	<u>-</u>	<u>5,630</u>
Total	113,524	120,604	234,128
EXPENDITURE ON			
Raising funds	32	-	32
Charitable activities			
Dowlais community centre	38,395	36,445	74,840
Community advancement projects	<u>84,593</u>	<u>58,524</u>	<u>143,117</u>
Total	123,020	94,969	217,989

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(9,496)	25,635	16,139
Transfers between funds	15,680	(15,680)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	6,184	9,955	16,139
RECONCILIATION OF FUNDS			
Total funds brought forward	40,194	231,424	271,618
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>46,378</u>	<u>241,379</u>	<u>287,757</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
	<hr/>	<hr/>	<hr/>
COST			
At 1 April 2020	117,671	17,940	135,611
Additions	21,000	30,702	51,702
	<hr/>	<hr/>	<hr/>
At 31 March 2021	138,671	48,642	187,313
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2020	27,065	12,820	39,885
Charge for year	24,919	3,353	28,272
	<hr/>	<hr/>	<hr/>
At 31 March 2021	51,984	16,173	68,157
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2021	86,687	32,469	119,156
	<hr/>	<hr/>	<hr/>
At 31 March 2020	<u>90,606</u>	<u>5,120</u>	<u>95,726</u>

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	6,582	4,545
Other debtors	600	600
Prepayments and accrued income	124,171	44,221
	<u>131,353</u>	<u>49,366</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,786	3,920
Taxation and social security	1,968	411
Other creditors	12,314	11,333
	<u>19,068</u>	<u>15,664</u>

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	18,365	97,386	(5,669)	110,082
Unrestricted Capital fund	3,013	355	-	3,368
Designated fund - HUB Project	25,000	-	(25,000)	-
	<u>46,378</u>	<u>97,741</u>	<u>(30,669)</u>	<u>113,450</u>
Restricted funds				
Animal Grant	3,569	-	-	3,569
Awards for All	-	8,784	-	8,784
Baby Book Worm	19,684	-	-	19,684
Big Music Project	1,082	-	-	1,082
Chess in Schools Project	-	(2,005)	2,005	-
Children in Need	16,528	(2,768)	-	13,760
Creative Library	1,555	-	-	1,555
Gardening Project	-	133	-	133
HUB Project	-	-	25,000	25,000
Merthyr Valley Homes	610	-	-	610
Sportslot	2,548	(537)	-	2,011
Stephens & George - Library	20,000	-	-	20,000
Stephens & George - Monmouth	10,405	-	-	10,405
WCVA - Active Inclusion	-	58,952	-	58,952
Welsh Assembly Government	-	45,521	-	45,521
Eramus	-	(525)	525	-
Clybiau Plant Cymru	2,671	(258)	-	2,413
Coalfields Cafe	-	(540)	540	-
Voluntary Action Methyr Tydfil	1,672	-	-	1,672
World Book Day	9,041	3,954	-	12,995
Ramblers Association	1,845	-	-	1,845
VAMT Dance Tutor	13,700	(1,600)	-	12,100
South Wales Police Youth Trust	3,500	-	-	3,500
Fareshare	-	(369)	369	-
Bruce Wakefield	2,500	-	-	2,500
Stephens & George - Brecon College	12,557	(1,828)	-	10,729
Erasmus KTATSE	25,197	(4,624)	-	20,573
Restricted Capital Fund	92,715	23,074	-	115,789
Sport Wales	-	(2,230)	2,230	-
Cwm Taf Morgannwg - ICF Capital	-	12,591	-	12,591
Comic Relief VSEF	-	1,636	-	1,636
VAMT Dementia	-	950	-	950
VAMT ICF	-	1,950	-	1,950
Community Foundation Wales	-	5,000	-	5,000
Uniform Grant	-	665	-	665
National Lottery	-	29,589	-	29,589
BSA	-	1,145	-	1,145
CIN Booster Programme	-	3,000	-	3,000
CIN Covid 19	-	3,462	-	3,462
In This Together Community Matters	-	5,000	-	5,000
MTCBC - FYF Plymouth	-	500	-	500
Neighbourly Community Fund	-	400	-	400
Cwm Taf Morgannwg	-	10,000	-	10,000
Community Foundation Wales - Covid 19	-	4,000	-	4,000
VAMT - Covid 19	-	3,500	-	3,500

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS - continued

Martin Lewis	-	13,126	-	13,126
Self Isolation	-	5,000	-	5,000
VAMT Story Book Covid 19	-	2,900	-	2,900
Christmas Festival	-	1,557	-	1,557
South Wales Police VPU Covid 19	-	1,925	-	1,925
Coronavirus Recovery Grant for Volunteering	-	6,409	-	6,409
Active Inclusion Covid-19	-	7,583	-	7,583
Merthyr Valley Homes - Covid 19	-	9,125	-	9,125
South Wales Police 2 - Support Vulnerable Youths	-	1,970	-	1,970
	<u>241,379</u>	<u>256,117</u>	<u>30,669</u>	<u>528,165</u>
TOTAL FUNDS	<u>287,757</u>	<u>353,858</u>	<u>-</u>	<u>641,615</u>

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,675	(54,289)	97,386
Unrestricted Capital fund	1,978	(1,623)	355
	<u>153,653</u>	<u>(55,912)</u>	<u>97,741</u>
Restricted funds			
Awards for All	10,000	(1,216)	8,784
Chess in Schools Project	-	(2,005)	(2,005)
Children in Need	-	(2,768)	(2,768)
Gardening Project	500	(367)	133
Sportslot	-	(537)	(537)
WCVVA - Active Inclusion	96,068	(37,116)	58,952
Welsh Assembly Government	87,358	(41,837)	45,521
Eramus	-	(525)	(525)
Clybiau Plant Cymru	(1)	(257)	(258)
Coalfields Cafe	-	(540)	(540)
World Book Day	4,000	(46)	3,954
VAMT Dance Tutor	-	(1,600)	(1,600)
Fareshare	-	(369)	(369)
Stephens & George - Brecon College	-	(1,828)	(1,828)
Erasmus KTATSE	(1)	(4,623)	(4,624)
Restricted Capital Fund	-	23,074	23,074
Sport Wales	9,782	(12,012)	(2,230)
Cwm Taf Morgannwg - ICF Capital	47,500	(34,909)	12,591
Comic Relief VSEF	2,000	(364)	1,636
Sports Council	2,500	(2,500)	-
VAMT Dementia	2,000	(1,050)	950
VAMT ICF	2,000	(50)	1,950
Community Foundation Wales	5,000	-	5,000
Uniform Grant	665	-	665
National Lottery	69,608	(40,019)	29,589
BSA	2,000	(855)	1,145
CIN Booster Programme	3,000	-	3,000
CIN Covid 19	3,500	(38)	3,462
In This Together Community Matters	5,000	-	5,000
MTCBC - FYF Plymouth	500	-	500
Neighbourly Community Fund	400	-	400
Cwm Taf Morgannwg	10,000	-	10,000
Community Foundation Wales - Covid 19	4,000	-	4,000
VAMT - Covid 19	3,500	-	3,500
Martin Lewis	15,000	(1,874)	13,126
Self Isolation	5,000	-	5,000
VAMT Story Book Covid 19	4,900	(2,000)	2,900
Christmas Festival	6,050	(4,493)	1,557
South Wales Police VPU Covid 19	2,335	(410)	1,925
Coronavirus Recovery Grant for Volunteering	6,800	(391)	6,409
Active Inclusion Covid-19	20,000	(12,417)	7,583
Merthyr Valley Homes - Covid 19	9,125	-	9,125
South Wales Police 2 - Support Vulnerable Youths	10,000	(8,030)	1,970

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS - continued

	<u>450,089</u>	<u>(193,972)</u>	<u>256,117</u>
TOTAL FUNDS	<u><u>603,742</u></u>	<u><u>(249,884)</u></u>	<u><u>353,858</u></u>

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	13,745	(9,455)	14,075	18,365
Unrestricted Capital fund	1,449	(41)	1,605	3,013
Designated fund - HUB Project	25,000	-	-	25,000
	<u>40,194</u>	<u>(9,496)</u>	<u>15,680</u>	<u>46,378</u>
Restricted funds				
Animal Grant	3,819	(250)	-	3,569
Baby Book Worm	1,276	18,408	-	19,684
Best Foot Forward Project	2,140	(295)	-	1,845
Big Music Project	1,082	-	-	1,082
Bookshop	454	(454)	-	-
Capital fund - Gym equipment	1,021	(1,021)	-	-
Chess in Schools Project	-	(5,227)	5,227	-
Children in Need	27,150	(10,622)	-	16,528
Clothworkers Foundation	10,000	-	(10,000)	-
Coalfields Regeneration	39	(39)	-	-
Coalfields Regeneration (Heat & Light)	4,251	(1,134)	(3,117)	-
Community Chest - Football & Netball	1,486	(1,486)	-	-
Creative Library	1,555	-	-	1,555
Festival of Learning	566	(566)	-	-
Literacy Workshops	700	(700)	-	-
Merthyr Valley Homes	685	(75)	-	610
Newsletter Project	945	(945)	-	-
Skiathos Fund	5,531	(5,531)	-	-
Sportslot	1,048	1,500	-	2,548
Stephens & George - Bursary	12,557	-	-	12,557
Stephens & George - Library	20,000	-	-	20,000
Stephens & George - Monmouth	10,405	-	-	10,405
Summer Camp	2,575	-	(2,575)	-
Vegetarian Society	370	(370)	-	-
Welsh Assembly Government	109,826	(18,086)	(91,740)	-
Youth Camp	2,726	-	(2,726)	-
Eramus	572	(572)	-	-
Clybiau Plant Cymru	2,671	-	-	2,671
Coalfields Cafe	5,536	(5,536)	-	-
Voluntary Action Methyr Tydfil	438	1,234	-	1,672
World Book Day	-	9,041	-	9,041
VAMT Dance Tutor	-	13,700	-	13,700
South Wales Police Youth Trust	-	3,500	-	3,500
Fareshare	-	3,464	(3,464)	-
Bruce Wakefield	-	2,500	-	2,500
Erasmus KTATSE	-	25,197	-	25,197
Restricted Capital Fund	-	-	92,715	92,715
	<u>231,424</u>	<u>25,635</u>	<u>(15,680)</u>	<u>241,379</u>
TOTAL FUNDS	<u>271,618</u>	<u>16,139</u>	<u>-</u>	<u>287,757</u>

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,524	(122,979)	(9,455)
Unrestricted Capital fund	-	(41)	(41)
	<u>113,524</u>	<u>(123,020)</u>	<u>(9,496)</u>
Restricted funds			
Animal Grant	-	(250)	(250)
Baby Book Worm	26,271	(7,863)	18,408
Best Foot Forward Project	-	(295)	(295)
Bookshop	-	(454)	(454)
Capital fund - Gym equipment	1	(1,022)	(1,021)
Chess in Schools Project	4,423	(9,650)	(5,227)
Children in Need	2,500	(13,122)	(10,622)
Coalfields Regeneration	-	(39)	(39)
Coalfields Regeneration (Heat & Light)	-	(1,134)	(1,134)
Community Chest - Football & Netball	-	(1,486)	(1,486)
Festival of Learning	-	(566)	(566)
Literacy Workshops	-	(700)	(700)
Merthyr Valley Homes	(1)	(74)	(75)
Newsletter Project	-	(945)	(945)
Skiathos Fund	-	(5,531)	(5,531)
Sportslot	1,500	-	1,500
Vegetarian Society	-	(370)	(370)
Welsh Assembly Government	-	(18,086)	(18,086)
Eramus	-	(572)	(572)
Coalfields Cafe	-	(5,536)	(5,536)
Voluntary Action Methyr Tydfil	1,234	-	1,234
World Book Day	24,000	(14,959)	9,041
VAMT Dance Tutor	14,500	(800)	13,700
Holiday Hunger	1,512	(1,512)	-
Carers Cafe	240	(240)	-
South Wales Police Youth Trust	3,500	-	3,500
Fareshare	3,500	(36)	3,464
Rank Foundation	1,000	(1,000)	-
Adult Learners Week	1,000	(1,000)	-
Bruce Wakefield	2,500	-	2,500
Erasmus KTATSE	32,924	(7,727)	25,197
	<u>120,604</u>	<u>(94,969)</u>	<u>25,635</u>
TOTAL FUNDS	<u>234,128</u>	<u>(217,989)</u>	<u>16,139</u>

Purpose of Restricted Funds

Animal Grant: Funding for engaging with Disadvantaged children through Animals as many young people may never have seen a sheep, a goat and Young people learn and develop through experiences

Baby Book Worm: Funding to be used to engage with parents and carers of pre-school children to give them a 'head start' in reading before attending school

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS - continued

Best Foot Forward Project: Funded by Ramblers Cymru, to enable the charity to help to create a healthier community who have a passion for walking

Big Music Project: Funded by Youth Cymru the project supports learning through Music. The project has worked alongside the Charities Spread the Word Festival creating a music Presence at the Festival on the parade, at venues and schools engaging people in all aspects of Music production

Bruce Wakefield - Funding for gym equipment

Capital fund - Gym equipment: To fund the purchase of gym equipment to be used in the Community Centre

Chess in Schools Project: Funding received to enable the charity to co-ordinate chess in primary and secondary schools in Merthyr Tydfil, and also runs half term, Easter and Summer chess clubs

Children in Need: We are very privileged to be in receipt of Children In Need monies these monies are funding a play worker to develop our # no phones and computer ethos and also the Newsletter project and supporting young people to Feel better about themselves, make better choices and expand their life skills

Clybiau Plant Cymru - Funding for afterschool resources and project extension

Coalfields Regeneration: Monies towards creating an energy efficient building by the installation of new lighting and heating

Comic Relief VSEF - To fund children's activity packs

Community Chest - Football & Netball: To fund the purchase of new equipment and development of new inclusion physical activity sessions

Community Foundation Wales - To fund general covid food parcels and welfare packs

Community In Need (CIN): Support for Covid - 19

Coalfields Cafe - To fund the staff costs at the community cafe

Creative Library: The fund the creation of community libraries, with eight being created to date, all with the aim to create a reading space to enthuse young people and raise literary standards.

Cwm Taf Morgannwg - £10,000 to support the charity during Covid-19 and £12,591 refurbishment at Dowlais Community Centre.

Erasmus - To fund a European youth project for best practice in youth work

Erasmus KTATSE - To fund an ongoing European project

Festival of Learning: Monies for adult education workshops to promote lifelong learning

Gardening Project: The Trust has won a green Flag award and the monies are to enhance and develop the project

Literacy Festival & World Book Day Fund: As part of the Trust's aim to raise literacy standards and enthuse the community to embrace books, the Trust hosts the Spread the Word Festival, on World Books Day, this is an annual event.

Martin Lewis: Support for Covid-19

Merthyr Valley Homes: A grant to develop the gardening project which has been awarded a green flag award and works with the most disadvantaged in the community

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

14. MOVEMENT IN FUNDS - continued

National Lottery - Support for Covid-19

Ramblers Association - To support walks in the community.

Rhondda Cynon Taff - Welsh Church Act: For the refurbishment of Dowlais Community Centre

Self Isolation: Support for Covid-19

Sportslot: sports equipment for the gymnasium at the Dowlais Community Centre

Stephens & George - Bursary: To fund gifted young people to pursue their education. Bursaries have been awarded to young people in attendance at Monmouthshire School, Oxford and Cambridge Universities

Stephens & George - Library: ASDA funding for the creation of community libraries in Merthyr Tydfil to promote the charity's ethos to raise literacy standards

Stephens & George - Monmouth: To provide funds to cover school fees at Monmouth School for specific individuals

Stephens & George - Brecon: To provide funds to cover school fees at Brecon for specific individuals

South Wales Police Youth Trust - To support the provision of youth and play workers

VAMT Dance Tutor - To fund the provision of a dance tutor.

VAMT Dementia - To support online sports therapy sessions

VAMT Covid 19 - To support the provision of food parcels

VAMT ICF - To support the provision of gong therapy

VAMT Story Book Covid 19 - To fund the Scarers and Carers Book

Voluntary Action Merthyr Tydfil - To fund a Health & Well Being awareness day

WCVA - Active Inclusion: to fund staff to work with 18 to 24 year olds to re-educate and retrain

Welsh Assembly Government: to refurbish the Dowlais Community Centre

World Book Day - To fund the world book day festival project.

Youth Camp - to fund the play work at the centre such as the after school and half term clubs. The ethos of the clubs is "No Phones, No Computers"

Restricted Capital Fund - this fund mirrors the NBV of fixed assets purchased using restricted funds, it will be released in line with depreciation.

Designated fund - HUB Project

Relates to monies set aside for the potential purchase and subsequent renovations to a property. This property will be used as a hub for community projects.

Transfers between funds

Transfers between the Chess in Schools Project, HUB Project, Coalfields Cafe, Erasmus, Fareshare and Sport Wales Funds represent reallocation of funds to accurately reflect the closing fund balances as at 31/03/2021.

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

15. RELATED PARTY DISCLOSURES

Donations of £11,647 (2020: £43,766) have been received from S & G Print Group Ltd, a company in which one of the Trustees is a Director.

Various donations in kind have also been received from S & G Print Group Ltd, including that of staff time and office accommodation. It is impossible to quantify the value of these donations, and they have not been included within the accounts.

16. DONATIONS IN KIND

As identified in the Trustees' report, the Trust has received many donations in kind, among which include the donation of staff resources, office accommodation, books, materials and various other commodities, without which the Trust could not have carried out its work.

These donations of resources are almost impossible to quantify, and as such, have not been included at a monetary value within the accounts.

17. VOLUNTEER TIME

The value of volunteer time is not quantified in terms of money, but the time contributed by volunteers is an invaluable resource.

The number of hours contributed by volunteers is estimated at:	2021	2020
	3,500	3,500
	<u> </u>	<u> </u>

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	574,683	114,909
Admission fees and sundry sales	17,412	69,375
S&G Print Group Ltd	11,647	43,766
Sundry donations	-	448
	<hr/> 603,742	<hr/> 228,498
Other trading activities		
Fundraising events	-	5,630
	<hr/>	<hr/>
Total incoming resources	603,742	234,128
 EXPENDITURE		
Other trading activities		
Bad debts	(86)	32
Charitable activities		
Wages	95,421	109,431
Social security	4,542	5,730
Pensions	1,752	1,545
Rates and water	1,039	3,327
Insurance	5,219	1,406
Light and heat	7,329	9,028
Telephone	2,821	1,440
Advertising	229	1,718
Staff costs	4,808	1,242
Travel expenses	4,800	7,056
Bursaries and grants	300	-
Event costs	15,917	25,861
Classes	14,560	13,423
Sports	2,408	1,331
Property costs	38,730	10,966
IT costs	5,661	248
Deprecation of freehold property	24,919	19,220
Depreciation of fixtures & fittings	3,352	3,029
	<hr/> 233,807	<hr/> 216,001
 Support costs		
Bank charges		
Bank charges	623	456
Governance costs		
Auditors' remuneration	2,100	1,500
Carried forward	2,100	1,500

This page does not form part of the statutory financial statements

**STEPHENS AND GEORGE CENTENARY CHARITABLE
TRUST**

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

	2021 £	2020 £
Governance costs		
Brought forward	2,100	1,500
Counsellor	13,440	-
	<hr/> 15,540	<hr/> 1,500
Total resources expended	<hr/> 249,884	<hr/> 217,989
Net income	<hr/> <hr/> 353,858	<hr/> <hr/> 16,139

This page does not form part of the statutory financial statements