

Cornelly Development Trust

England & Wales · Charity number 1158680

Details

Other names CORNELLY & DISTRICT DEVELOPMENT TRUST, Amdani, CADDT

Status Registered

Legal form Charitable company

Company number [05505171](#)

Registered 2014-09-25

Register [View on the Charity Commission register](#)

Contact

Address 45/47 Heol Fach
North Cornelly
Bridgend
CF33 4LN

Phone 01656670812

Email info@amdani.org.uk

Website www.amdani.org.uk

Activities

Objects: THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION BY ALL OR ANY OF THE FOLLOWING MEANS:(A)THE RELIEF OF POVERTY IN SUCH WAYS AS MAY BE THOUGHT FIT(B)THE RELIEF OF UNEMPLOYMENT IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT(C)THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE(D)THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER NEED THROUGH HELP: (1) IN SETTING UP THEIR OWN BUSINESS; OR (2) TO EXISTING BUSINESSES(E)THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS(F) THE PROVISION OF HOUSING FOR THOSE WHO ARE IN THE CONDITIONS OF NEED AND IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING(G) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES(H) THE PROVISION OF ASSISTANCE ON THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE AND/OR THOSE WHO, BY REASONS OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES(I) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT(J)THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE(K)THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME(L)SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES

Activities: An integrated 'one stop' resource centre for the community of Cornelly and surrounding districts, supporting, providing and developing facilities which promote education, employment and social interaction for local residents. Managing volunteer opportunities, community events, running Job Clubs and offering training courses.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Bridgend
- Neath Port Talbot

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£210,787	£229,517	-	-
2024-03-31	£159,359	£187,332	-	-
2023-03-31	£239,928	£272,583	-	-
2022-03-31	£128,938	£177,811	-	-
2021-03-31	£147,678	£99,034	-	-

Trustees

Name	Role	Appointed
Annette Jean Pritchard		2022-10-14
Craig Anthony Lambourne		2019-11-01
Nicola Sheppard		2022-04-05
Paisley Jones		2025-04-25

Cornelly Development Trust

England & Wales - Charity number 1158680

Accounts

Cornelly Development Trust

Registered Charity: 1158680

COMPANY NUMBER: 05505171

CORNELLY DEVELOPMENT TRUST

Annual Report

Year ended March 31st 2025

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Craig Lambourne (Chair) Annette Pritchard Nicola Sheppard Matthew Swift
Secretary	Adrian Morgan
Chief Executive Officer	Adrian Morgan
Registered Office	45/47 Heol Fach, North Cornelly, Bridgend. CF33 4LN
Company Number	05505171
Charity Number	1158680
Bankers	Barclays Bank Plc, 1-6 Pocketts Wharf, East Burrows Road, Swansea, SA1 3XL

REPORT OF THE DIRECTORS

TO THE MEMBERS OF CORNELLY & DISTRICT DEVELOPMENT TRUST (CDT)

The Directors present their report and financial statements for the year ended March 31st 2025.

Structure, Governance and Management

Cornelly Development Trust (CDT), is both a registered charity and company limited by guarantee, established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association. Currently trading as "Amdani".

Reference and administrative information

The company number, registered office and details of the Directors and Chief Executive can be found on page 1 of these financial statements.

Objectives

CDT's charitable objects are:

The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation by all or any of the following means:

- (a) the relief of poverty in such ways as may be thought fit;
- (b) the relief of unemployment in such ways as may be thought fit, including assistance to find employment;
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business; or (ii) to existing businesses;
- (e) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use of favourable terms;
- (f) the provision of housing for those who are in the conditions of need and improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (g) the maintenance, improvement or provision of public amenities;

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

(h) the provision or assistance on the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

(j) the protection or conservation of the environment;

(k) the provision of public health facilities and childcare;

(l) the promotion of public safety and prevention of crime; and

(m) such other means as may from time to time be determined subject to the prior consent of the charity commissioners for England and Wales

Recruitment and Appointment of Management Committee

The Management Committee member selection process is as follows:

(1) The charity in general meeting shall elect the officers and the other trustees.

(2) The trustees may appoint any person who is willing to act as a trustee. Subject to sub-clause 5(b) of this clause, they may also appoint trustees to act as officers.

(3) Each of the trustees shall retire with effect from the conclusion of the annual general meeting next after his or her appointment but shall be eligible for re-election at that annual general meeting.

(4) No-one may be elected a trustee or an officer at any annual general meeting unless prior to the meeting the charity is given a notice that:

(a) is signed by a member entitled to vote at the meeting;

(b) states the member's intention to propose the appointment of a person as a trustee or as an officer;

(c) is signed by the person who is to be proposed to show his or her willingness to be appointed.

(5) (a) The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with this constitution as the maximum number of trustees.

(b) The trustees may not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office

Induction and Training of Directors

Directors receive induction training covering background information and the work of the current management committee. Informal meetings and attendance at a committee meeting are encouraged followed by a formal process of application and selection. Additional training is offered from time to time, which contributes to the skills and effectiveness of our management committee.

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

Committee members are encouraged at any time to seek further information on relevant matters from the Chair or Chief Executive Officer.

Risk Management

The Directors actively review the major risks that the Trust faces on a regular basis and believe that the establishment of a reserve fund combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the risks.

Organisational Structure

The Trust is organised so that the Directors meet regularly to manage its affairs. Meetings take place six times a year. The Directors delegate day to day running of the Trust and its medium term strategic development to the Chief Executive Officer.

Our Staff

We believe that our staff are our most valuable asset. We currently employ 4 members of staff who represent the equivalent of 2.4 full time employees across the organisation. We aim to encourage and support them to realise their full potential. Their dedication and commitment to CDT is exceptional.

Volunteers

CDT is very fortunate to have a dedicated team of volunteers who work in various positions across the organisation. 9 new volunteers were recruited throughout the year, and over 200 people have supported the organisation in total during the year. We currently have 11 volunteers working each week for the Trust. Their commitment and support is rewarded with on the job training and work experience, and their contribution to the organisation is greatly valued by the board and staff alike.

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Year ended 31st March 2025

Achievements and Performance

(Based on the requirements of the funders we are working with, and the priorities we agreed with the Chief Executive.)

<i>Priority</i>	<i>Outcome</i>
Recruit 24 new volunteers	<p>13 new volunteers have been recruited across the last twelve months. We have also lost 5 former volunteers to illness, employment elsewhere or to other circumstances.</p> <p>It has been a difficult period to recruit volunteers as there seems to be a lack of interest across the board.</p> <p>However, our volunteer teams have contributed over 4800 hours to our work over the year.</p>
Consolidate the existing social enterprise and shop, driving sales to encourage growth	<p>The team has worked diligently to increase footfall in the shop (Amdani) as well as supporting the ReFab enterprise to define its core products and develop them to a high standard where they are saleable in the shop and online.</p> <p>Footfall has increased but sales are reduced in Amdani, which can be put down to the fact that our demographic has far less disposable income at the moment. The things that we sell in the shop are not necessarily “everyday” items, and as is the nature of a charity shop, we cannot guarantee that we will have the items that someone is looking for at the point in time. As a result we are not the obvious first choice when they need a new pair of shoes etc.</p> <p>ReFab has developed the skills of the participants and they have defined their product range to 8 specific items that are easy to make, quality can be managed, and the public want to buy: i.e. aprons, tote bags, book pillows, door stops etc..</p>
Contracting with other larger agencies to deliver on their behalf	<p>We have attempted to tender for opportunities with other organisations that deliver on a national scale, but to date have had no success. Very little feedback has been given but it seems that we are seen as too small an organisation and have too small an area to deliver in. Alternatively our area does not meet the requirements of the larger</p>

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

	tenders for delivery. We continue to try and obtain contract work though.
Working with partners to deliver accredited training to our participants	CDT has delivered Agored Cymru training in various subjects, working with partners in Adult Learning, BAVO, Online Centres and other providers locally. Subjects covered have included Food Hygiene L2, First Aid at work, NVQ1 in growing skills, LANTRA Strimmer and Brushcutter and PA1 PA6 qualifications.
Obtaining funding to safeguard the current complement of staff, and increasing it in response to business demands	Working with the current funding strategy has paid off in terms of grants received. CDT has been successful in obtaining funds from the following organisations over the year 2023/24: Awards 4 All Wales Building Communities Trust Garfield Weston Heart Research UK Hubbub Community Fridge McCarthy Stone National Lottery EGIN People's Postcode Lottery Waterloo Foundation WCVA Volunteering Wales Welsh Church Act Fund Unfortunately demand for services also grew over the same period and since the grants were either capital or restricted revenue, they have been used up during the period.
Increasing our offer to the general public	Our trustees and staff members are constantly looking at opportunities to support local people. As a result we take feedback and suggestions from members of the public in our shop, Hub and Forum meetings, and then work out what we can deliver and how it can be funded. One such project was Healthy Hearts, funded by Heart Research UK, and entailed bringing groups of people together each week to take part in some physical exercise – i.e. growing vegetables - and learning to cook healthily by substituting certain ingredients for those that would improve blood pressure and heart health. The Trust continues to reflect on its

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

	offer to the public and adapt to local changes and needs.
<p>Rebranding the organisation to enable us to expand and work in other areas</p>	<p>Following extensive consultation Cornelly Development Trust (or the charity shop as it became known) chose a new name that will be used for the public. Amdani was chosen as it is a Welsh word that means “For us” or “About us”, and is easy to say and spell. A new website was created, exterior signage and all other branded items that were felt necessary. While the charity is still officially “Cornelly Development Trust” we applied to the Charity Commission to have Amdani as the public facing name and it was agreed. It has given the organisation a fresh new look and continuity across its different locations. It also removed the issue of “Cornelly” being in the title when delivering in other areas as that seemed to cause some friction with people living there. Amdani is quite generic and can be used wherever the Trust decides to go in future.</p>
<p>Maintain a Community Hub with various services including the Credit Union, Public Access Computers, Food Coop, Informal Training Sessions and general community signposting and information.</p>	<p>The CDT office is a community hub with a workspace, shop, offices and meeting area. We use the premises to deliver all sorts of general community activities including a regular craft group, job clubs, public access computers, Food Pantry and associated services. The coffee area has been enhanced over the year and now has regular visitors who meet up there on a weekly basis.</p>
<p>Creating a community forum where local residents, businesses, third sector organisations and statutory bodies can come together to identify and resolve issues that affect them.</p>	<p>The bi-monthly forum, funded by Building Communities Trust, under their Community Anchor Development Programme, has been very successful. It brings together local residents, businesses, third sector groups and statutory organisations so that they can share information, discuss issues and network with each other for the benefit of the local area. It has been key to some of our consultation work this year, and meetings are highly anticipated by local residents.</p>

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

The Trust has not been able to generate any reserves this year purely down to the adverse funding situation. All monies received from funders have been specific to projects and cannot be used for other purposes. Any money generated through our charitable activities and shop have also been used up in activities and subsidising food or trips etc for local people. The trustees hope to be able to make inroads into raising reserve in the coming year but demand on services remains high while grant funding is extremely limited and very competitive.

Income was £210k this year, up from £159k in 2023/4, but with increased operating costs and the needs of the service users growing exponentially, the Trust still made a loss of £18k, which was down from a loss of £28k in the previous year.

Plans for Future Periods

Our immediate priorities for the next year include:

- Secure funding for additional full time roles in support of the CEO for 3 years
- Continue to improve the range and profitability of our Social Enterprises to act as a hedge fund against the lack of public and private funding streams that are available
- Diversify income streams as a firewall against the extremes of the funding climate
- Increase the membership of the Trust amongst the general population within the area of benefit

Public Benefit Statement

The Trust has more than 300 people attending its premises each week, from shoppers to people attending activities, and those seeking help and support. A major part of the work done over the last year has been to facilitate cohesion across different elements of the community, and provide support to older, more isolated residents.

Working on activities that bring older and younger people together, or those from different social demographics, has been key to improving the feeling of “community” within the area.

The team has been responsible for signposting to other services, acting as an advocate for local people who struggle to navigate social housing providers, local authority services and energy providers plus other more specific issues. The Trust has been able to issue food bank vouchers to those who need them as well as offering emergency food parcels. We work with local churches to operate the “Christmas Sparkle” appeal, whereby toys and gifts are donated by the wider public and donated to local families ensuring that they don’t miss out at Christmas. The Trust also works to deliver Christmas Food Hampers to those families that we know would miss out.

Offering low cost, or no cost, activities for children during school holidays has also been well supported by the community. A varied range of seasonal themed activities has been created and delivered by the staff and volunteers at CDT.

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

Responsibilities of the Management Committee

Company law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the Trust as at the balance sheet date and of its incoming resources and the application of resources, including income and expenditure for the financial year.

In preparing those financial statements the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to consider that the organisation will continue on that basis

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy, the financial position of the organisation and to enable them to ensure that the financial statements comply with the Companies Act 2006. The management committee is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (March 2005) and in accordance with the special provisions of the Companies Act 2006, relating to small entities.

Approved by the board of directors on 14th October 2025, and signed on its behalf by:



Craig Lambourne

Chair



Adrian Morgan

Company Secretary

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2025

Statement of Financial Activities

The financial statements are attached in appendix.

Cornelly Development Trust



Company Registration Number: 05505171
Charity Registration: 1158680

Unaudited Micro-Entity Accounts
Year Ended 31st March 2025

Period of Accounts

Start Date: 1st April 2024
End Date: 31st March 2025

Cornelly Development Trust



This company is Limited by Guarantee and therefore has no share capital.

Contents of the Financial Statements

For the period ended 31st March 2025

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Cornelly Development Trust

Registered Office:

Cornelly Development Trust
45/47 Heol Fach
North Cornelly
Bridgend
CF33 4LN

Company Registration Number	(England and Wales)	05505171
Charity Registration Number	(England and Wales)	1158680

Trustees (Directors)

Craig Lambourne
Annette Pritchard
Nicola Sheppard
Matthew Swift

Bankers

Barclays Bank Plc
262 Oxford Street
Swansea
SA1 3BR

Cornelly Development Trust

Financial Activities

for the period ended 31st March

	<u>2025</u>		<u>2024</u>		<u>2023</u>
<u>Income</u>					
Grant Income	£ 144,996.00	£	94,565.00	£	116,866.00
Charity Shop Sales	£ 47,978.00	£	53,204.00	£	33,062.00
Community Asset Loan Fund	£ -	£	-	£	90,000.00
Flat Rental Income	£ 12,225.00	£	10,989.00	£	-
Room Hire Income	£ 698.00	£	-	£	-
Stock Wastage	£ 2,348.00	£	-	£	-
Other Income	£ 2,542.00	£	601.00	£	-
<u>Total Income</u>	£ 210,787.00	£	159,359.00	£	239,928.00
<hr/>					
Cost of sales	£ 137.00	£	227.00	£	10,673.00
Direct Expenses	£ 2,811.00	£	3,570.00	£	31,827.00
Operating Costs - Labour	£ 134,389.00	£	109,350.00	£	122,698.00
Operating Costs - Materials	£ 11,784.00	£	28,217.00	£	67,317.00
<u>Total Operating Costs</u>	£ 149,121.00	£	141,364.00	£	232,515.00
<hr/>					
<u>Total</u>	£ 61,666.00	£	17,995.00	£	7,413.00
<hr/>					
<u>Expenditure</u>					
Advertising/Promotions	£ 2,684.00	£	565.00	£	413.00
Bank Charges Paid	£ 1,029.00	£	1,276.00	£	1,667.00
Bank Interest Paid	£ 323.00	£	901.00	£	343.00
Computer Costs	£ 2,313.00	£	1,172.00	£	524.00
Delivery Charges	£ 614.00	£	706.00	£	1,708.00
Electricity	£ 11,727.00	£	2,404.00	£	3,875.00
ENIC	£ 3,343.00	£	2,863.00		
Entertaining	£ 2,522.00	£	1,947.00	£	2,280.00
Insurances	£ 1,110.00	£	1,309.00	£	1,777.00
Interest Payable	£ 318.00	£	-	£	-
Legal	£ -	£	-	£	3,800.00
Maintenance & Repairs	£ 34,177.00	£	14,329.00	£	2,261.00
Membership Fees Paid	£ 341.00	£	1,262.00		
Non Domestic Rates	£ 1,208.00	£	793.00		
Office/General Administrative Expenses	£ 508.00	£	1,927.00	£	1,172.00
Other Professional Fees	£ 834.00	£	5,231.00	£	1,009.00
Payroll Expenses	£ 3,114.00	£	4,334.00	£	806.00
Pension Contributions	£ 3,248.00	£	1,354.00		
Phone Costs	£ 507.00	£	697.00	£	668.00

Printing Postage & Stationery	£	950.00	£	686.00	£	1,578.00
Rent or lease of Buildings	£	6,283.00	£	231.00	£	14,385.00
Staff Training			£	30.00		
Travel & Accommodation	£	1,682.00	£	1,495.00	£	1,637.00
Waste Services	£	1,263.00	£	258.00		
Water	£	298.00	£	198.00	£	165.00
Total Expenditure	£	80,396.00	£	45,968.00	£	40,068.00
NET OPERATING INCOME	-£	18,730.00	-£	27,973.00	-£	32,655.00

NET INCOME/EXPENDITURE **-£18,730.00** **-£27,973.00** **-£32,655.00**

Grants Received

Awards 4 All Wales	£	18,080.00	£	144,996.00
Building Communities Trust	£	47,637.00		
Garfield Weston	£	10,000.00		
Heart Research UK	£	2,181.00		
Hubbub Community Fridge	£	4,500.00		
McCarthy Stone	£	7,176.00		
National Lottery EGIN	£	14,632.00		
People's Postcode Lottery	£	25,000.00		
Waterloo Foundation	£	10,000.00		
WCVA Volunteering Wales	£	3,547.00		
Welsh Church Act Fund	£	2,243.00		

Room Hire

Valleys 2 Coast	£	48.00	£	698.00
Cwmpas/Tanio Carers Project	£	600.00		
Employability Bridgend	£	50.00		

Other Income

DTA Wales Mentoring	£	193.00	£	2,348.00
Gift Aid Claimed	£	2,155.00		

Stock Wastage

Choose 2 Reuse	£	2,237.00	£	2,454.00
Ziffit & World Of Books	£	217.00		

Total **£ 150,496.00**

Cornelly Development Trust

Notes to the Financial Statements **For The Year Ended 31 March 2025**

1. Accounting Policies

Basis of preparing financial statements

The financial statements of the charitable company, which is a public benefit under FRS102, have been prepared in accordance with the charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)'. Financial Reporting Standard 102 'The Financial reporting Standard applicable in the UK and Republic of Ireland and Companies Act 2006. This is not consistent with prior years.

The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS102.

- * the requirements of Section 7 Statement of Cashflows
- * the requirement of paragraph 3.17(d)
- * the requirements of paragraphs 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 paragraphs 12.26, 12.278, 12.29(a), 12.29(b), and 12.29A
- * the requirement of paragraph 33.7

Income

All income is recognised in the Statement of Financial Affairs once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Intangible Assets/Intellectual Property

Intellectual property represents costs incurred in Research and Development time and resources spent on generating knowledge and information on new projects that Cornelly Development Trust will be tendering for the economic benefit of which is expected to flow into the Trust in future periods, usually the subsequent three financial years. As such, each year's capitalised cost is written off over three years commencing in the following financial year.

Tangible Fixed Assets

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

Cornelly Development Trust Office & Shop Premises	5% on cost
Flat 45B Heol Fach	5% on cost
Flat 47A Heol Fach	5% on cost
Plant and Machinery	20% on cost
Fixtures and Fittings	20% on cost
Motor Vehicles	Not provided
Computer Equipment	20% on cost

Fixed Assets purchased with restricted funds are expensed within the year of purchase.

Taxation

The charity is exempt from corporation 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 fund 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

Hire Purchase and Leasing Commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension Costs and Other Post Retirement Benefits

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

Cornelly Development Trust

BALANCE SHEET

As at 31st March

	<u>2025</u>		<u>2024</u>		<u>2023</u>	
<u>Tangible Fixed Assets</u>						
Buildings & Freehold at Cost	£	396,950	£	396,950	£	360,000
Buildings and Freehold Depreciation	-£	30,278	-£	14,400		
Fixtures and Fittings at Cost	£	26,000	£	15,237	£	10,237
Fixtures and Fittings Depreciation	-£	4,718	-£	3,047	-£	770
Office Equipment Cost	£	24,619	£	28,865	£	17,677
Office Equipment Depreciation	-£	11,546	-£	5,773		
TOTAL TANGIBLE ASSETS	£	401,027	£	417,832	£	387,144
TOTAL FIXED ASSETS	£	401,027	£	417,832	£	387,144
<u>CASH AT BANK AND IN HAND</u>						
Charity Current Account	-£	16,312	-£	8,154	£	9,324
Restricted Current Account	£	14,521	£	9,506	£	38,206
Petty Cash	-£	623	£	768	£	40
TOTAL CASH AT BANK AND IN HAND	-£	2,414	£	2,120	£	47,570
Debtors			£	13,777	£	5,597
Current Assets - Stock			£	12,686	£	18,676
NET CURRENT ASSETS	-£	2,414	£	28,583	£	71,843
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR						
Trade Creditors	£	785	£	4,736	£	420
HMRC	£	4,668	£	-	£	-
			£	-	£	-
Total Creditors, Amounts Falling Due Within One year	-£	5,453	-£	4,736	-£	420
NET CURRENT ASSETS(LIABILITIES)	-£	7,867	£	23,847	£	72,263
TOTAL ASSETS LESS CURRENT LIABILITIES	£	393,160	£	441,679	£	459,407

Balance Sheet Continued

CREDITORS: AMOUNTS FALLING DUE
AFTER ONE YEAR

Community Asset Loan	£	144,190	£	137,846	£	150,000
Third Sector Resilience Fund	£	3,152	£	5,860	£	2,776
HP Loan (A0 Printer)	£	-	£	-	£	364
<u>Total Creditors, Amounts Falling Due</u>						
<u>After One year</u>	£	<u>147,342</u>	£	<u>143,706</u>	£	<u>153,140</u>
TOTAL NET ASSETS(LIABILITIES)	£	245,818	£	297,973	£	306,267
Surplus/Deficit		-£18,730.00		-£27,973.00		-£32,655.00
TOTAL CHARITY FUNDS	£	227,088	£	270,000	£	273,612

Balance Sheet Continued


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro entities.

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

This report was approved by the board on 6th June 2025 and signed on behalf of the board by:



Craig Lambourne
Chair of the Board of Trustees

The notes form part of these financial statements

Independent Examiner's Report

Report to the trustees/members of Cornelly Development Trust, charity number 1158680, on accounts for 2025.

I report to the trustees on my examination of the accounts of the above charity ("The Trust") for the year ended 31/03/2025.

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").

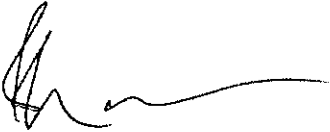
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination and I confirm that no material matters have come to my attention which give me cause to believe that, in any material respect:

1. accounting records were not kept in accordance with section 130 of the Act or
2. the accounts do not accord with the accounting records.

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

Signed:



Name: R Howard (AAT L3)

Date: 19/09/2025

Cornelly Development Trust

England & Wales - Charity number 1158680

Accounts

Cornelly Development Trust

Registered Charity: 1158680

COMPANY NUMBER: 05505171

CORNELLY DEVELOPMENT TRUST

Annual Report and Accounts

Year ended March 31st 2024

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

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CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Craig Lambourne (Vhair) Annette Pritchard Nicola Sheppard Matthew Swift
Secretary	Adrian Morgan
Chief Executive Officer	Adrian Morgan
Registered Office	45/47 Heol Fach, North Cornelly, Bridgend. CF33 4LN
Company Number	05505171
Charity Number	1158680
Bankers	Barclays Bank Plc, 1-6 Pockets Wharf, East Burrows Road, Swansea, SA1 3XL

REPORT OF THE DIRECTORS

TO THE MEMBERS OF CORNELLY & DISTRICT DEVELOPMENT TRUST (CDT)

The Directors present their report and financial statements for the year ended March 31st 2024.

Structure, Governance and Management

Cornelly Development Trust (CDT), is both a registered charity and company limited by guarantee, established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association.

Reference and administrative information

The company number, registered office and details of the Directors and Chief Executive can be found on page 1 of these financial statements.

Objectives

CDT's charitable objects are:

The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation by all or any of the following means:

- (a) the relief of poverty in such ways as may be thought fit;
- (b) the relief of unemployment in such ways as may be thought fit, including assistance to find employment;
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business; or (ii) to existing businesses;
- (e) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use of favourable terms;
- (f) the provision of housing for those who are in the conditions of need and improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (g) the maintenance, improvement or provision of public amenities;

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

(h) the provision or assistance on the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

(j) the protection or conservation of the environment;

(k) the provision of public health facilities and childcare;

(l) the promotion of public safety and prevention of crime; and

(m) such other means as may from time to time be determined subject to the prior consent of the charity commissioners for England and Wales

Recruitment and Appointment of Management Committee

The Management Committee member selection process is as follows:

(1) The charity in general meeting shall elect the officers and the other trustees.

(2) The trustees may appoint any person who is willing to act as a trustee. Subject to sub-clause

5(b) of this clause, they may also appoint trustees to act as officers.

(3) Each of the trustees shall retire with effect from the conclusion of the annual general meeting next after his or her appointment but shall be eligible for re-election at that annual general meeting.

(4) No-one may be elected a trustee or an officer at any annual general meeting unless prior to the meeting the charity is given a notice that:

(a) is signed by a member entitled to vote at the meeting;

(b) states the member's intention to propose the appointment of a person as a trustee or as an officer;

(c) is signed by the person who is to be proposed to show his or her willingness to be appointed.

(5) (a) The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with this constitution as the maximum number of trustees.

(b) The trustees may not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office

Induction and Training of Directors

Directors receive induction training covering background information and the work of the current management committee. Informal meetings and attendance at a committee meeting are encouraged followed by a formal process of application and selection. Additional training is offered from time to time, which contributes to the skills and effectiveness of our management committee.

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

Committee members are encouraged at any time to seek further information on relevant matters from the Chair or Chief Executive Officer.

Risk Management

The Directors actively review the major risks that the Trust faces on a regular basis and believe that the establishment of a reserve fund combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the risks.

Organisational Structure

The Trust is organised so that the Directors meet regularly to manage its affairs. Meetings take place nine times a year. The Directors delegate day to day running of the Trust and its medium term strategic development to the Chief Executive Officer.

Our Staff

We believe that our staff are our most valuable asset. We currently employ 5 members of staff who represent the equivalent of 3.2 full time employees across the organisation. We aim to encourage and support them to realise their full potential. Their dedication and commitment to CDT is exceptional.

Volunteers

CDT is very fortunate to have a dedicated team of volunteers who work in various positions across the organisation. 28 new volunteers were recruited throughout the year, and over 200 people have supported the organisation in total during the year. We currently have 13 volunteers working each week for the Trust. Their commitment and support is rewarded with on the job training and work experience, and their contribution to the organisation is greatly valued by the board and staff alike.

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

Achievements and Performance

(Based on the requirements of the funders we are working with, and the priorities we agreed with the Chief Executive.)

Priority	Outcome
Engage with 24 local volunteers	<p>28 local people have volunteered with CDT or in the community through being signposted by CDT staff</p> <p>Over the year, volunteers have contributed in excess of 6000 hours to the running of the charity.</p>
Assist 12 local economically inactive people into employment	14 people have entered employment as a result of CDT intervention
Provide signposting to local community organisations and groups to enable them to join the trust and contribute to its work	Various local organisations are working with CDT on local projects, or are using CDT services or engaging with our projects.
Communicate effectively with all sections of the community to enable them to become involved in the development of the trust.	<p>CDT Staff have been to visit various clubs, groups and organisations across the county borough, in order to promote our services.</p> <p>We have had several leaflet drops and newsletter deliveries as well as regular posters in the local notice boards and shops.</p> <p>We have used social media (Facebook, Twitter and Instagram) to communicate with many more people in the area since this is the way that most prefer to receive information, and this allows us the scope to promote specific projects or activities to certain age groups and demographics.</p>
Develop a funding strategy and prepare bids to help secure funding from a variety of sources. Write reports as required and provide finance and monitoring information	<p>The funding strategy has been written and agreed although it is always subject to change due to the changeable nature of our business. As projects come to an end we already have an eye for what is to replace them, however we are aiming to move further into trading and generating our own funds rather than utilising and relying on grant funding to sustain the charity.</p> <p>Reports are regularly produced along with financial information at board meetings, and when the trustees request it.</p>
Set up Community Enterprises to create sustainable income thus ensuring the survival and continuity of CDT into the future	The ReFab project has been successful in creating volunteer roles for various ages and capabilities. It

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

	<p>operates as a social enterprise within the charity, offering training , social activity, and transforming redundant fabrics into usable items rather than being sent to landfill. The group has developed the products to a level of quality that can be sold, and the general public are purchasing them via our shop.</p>
<p>Operate a weekly Job Club to support and assist local people into employment, training or to explore other employment options</p>	<p>We are still running regular job clubs at CDT and over the year more than 100 people have taken advantage of the support we offer for job searching, CV writing, interview skills etc. We have delivered soft skills training to 63 people and accredited training to 18.</p>
<p>Maintain a Community Hub with various services including the Credit Union, Public Access Computers, Food Coop, Informal Training Sessions and general community signposting and information.</p>	<p>The CDT office is a community hub with a workspace, shop, offices and meeting area. We use the premises to deliver all sorts of general community activities including a regular craft group, job clubs, public access computers, Food Pantry and associated services.</p>
<p>Work on local environmental improvement projects around the designated area</p>	<p>CDT volunteers have been working on clearing the land to the rear of the office, turning it into a community garden for both training and growing. We have worked with Keep Wales Tidy to install raised beds and level out the ground ready for further development.</p> <p>We have been designated as a Litter Picking Hub for the area by Keep Wales Tidy too.</p>

The organisation has maintained a similar level of income to the last financial year, and while trading income has increased, grant income has fallen. There is always the possibility of applying for grants that fall outside CDT's current objectives but the board has rejected this course of action for the current period, and ensured that we maximised every legitimate opportunity that presented itself, refusing those that didn't fit with the board's vision for the future of the Trust.

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

Plans for Future Periods

Our immediate priorities for the next year include:

- Offering volunteer placements to 24 people
- Consolidating the existing social enterprise and shop, driving sales to encourage growth
- Contracting with other larger agencies to deliver on their behalf
- Working with partners to deliver accredited training to our participants
- Obtaining funding to safeguard the current complement of staff, and increasing it in response to business demands
- Increasing our offer to the general public
- More partnership working rather than duplication of services across the county
- Rebranding the organisation to enable us to expand and work in other areas.
- Considering expansion into Port Talbot and further into Bridgend
- Considering the purchase of another building for youth enterprise or similar.
- Creating a community forum where local residents, businesses, third sector organisations and statutory bodies can come together to identify and resolve issues that affect them.
- Strengthening levels of community cohesion within the area.

Longer Term Plans

- Secure funding for additional full time roles in support of the CEO for 3 years
- Continue to improve the range and profitability of our Social Enterprises to act as a hedge fund against the lack of public and private funding streams that are available
- Increase the membership of the Trust amongst the general population within the area of benefit

Public Benefit Statement

An average of 200 people come through our doors each week for a variety of different reasons. Our services and products are sold on the ability to pay and assessment of need, meaning that they receive low cost (or no cost) services and assistance while our volunteers gain wide ranging, invaluable work experience in return.

An improved sense of wellbeing and pride in the local area. This in turn helps locals to feel supported and gives a sense of worth which builds confidence and encourages them to take ownership of the place where they live and of their own lives.

The support we offer to the wider public in respect of mental health, employability, reducing isolation etc, has a positive impact on reducing the need for them to access NHS and other forms of statutory support, thus reducing the burden on the state. An unemployed person costs the government approximately £6240 per annum, so through our intervention with the 14 people who found work, we reduced the burden on the state by £87630 as a minimum, without all of the additional cost savings that come about as a result.

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

Responsibilities of the Management Committee

Company law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the Trust as at the balance sheet date and of its incoming resources and the application of resources, including income and expenditure for the financial year.

In preparing those financial statements the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to consider that the organisation will continue on that basis

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy, the financial position of the organisation and to enable them to ensure that the financial statements comply with the Companies Act 2006. The management committee is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

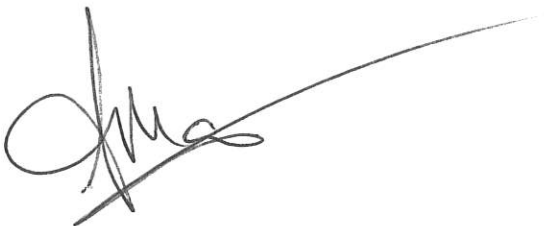
This report has been prepared in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (March 2005) and in accordance with the special provisions of the Companies Act 2006, relating to small entities.

Approved by the board of directors on 11th November 2024, and signed on its behalf by:



Craig Lambourne

Chair



Adrian Morgan

Company Secretary

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2024

Statement of Financial Activities

The financial statements are attached in appendix.

Cornelly Development Trust

Company Registration Number: 05505171

Charity Registration: 1158680

Unaudited Micro-Entity Accounts

Year Ended 31st March 2024

Period of Accounts

Start Date: 1st April 2023

End Date: 31st March 2024

Cornelly Development Trust

This company is Limited by Guarantee and therefore has no share capital.

Contents of the Financial Statements

For the period ended 31st March 2024

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Cornelly Development Trust

Registered Office:

Cornelly Development Trust

45/47 Heol Fach

North Cornelly

Bridgend

CF33 4LN

Company Registration Number (England and Wales) 05505171

Charity Registration Number (England and Wales) 1158680

Trustees (Directors)

Craig Lambourne

Annette Pritchard

Nicola Sheppard

Matthew Swift

Bankers

Barclays Bank Plc

262 Oxford Street

Swansea

SA1 3BR

Cornelly Development Trust

Financial Activities

For the period ended 31st March 2024

	<u>2024</u>	<u>2023</u>
Income		
Grant Income	94,565	116,866
Sales	53,204	33,062
Community Asset Loan Fund (<i>Surplus from building purchase</i>)		90,000
Flat Rental Income	10,989	
Other Income	601	
<u>Total Income</u>	<u>159,359</u>	<u>239,928</u>
Cost of Sales	227	10,673
Direct Expenses	3,570	31,827
Operating Costs - Labour	109,350	122,698
Operating Costs - Materials	28,217	67,317
<u>Total Operating Costs</u>	<u>141,364</u>	<u>232,515</u>
<u>TOTAL</u>	<u>18,005</u>	<u>7,413</u>
Expenditures		
Advertising/Promotions	565	413
Bank Charges Paid	1,276	1,667
Bank Interest Paid	901	343
Computer Costs	1,172	524
Delivery Charges	706	1,708
Electricity	2,404	3,875
ENIC	2,863	
Entertaining	1,947	2,280
Insurances	1,309	1,777
Legal		3,800
Maintenance & Repairs	14,329	2,261
Membership Fees Paid	1,262	

Cornelly Development Trust

Non Domestic Rates	793	
Office/General Administrative Expenses	1,927	1,172
Other Professional Fees	5,231	1,009
Payroll Expenses	4,334	806
Pension Contributions	1,354	
Phone Costs	697	668
Printing Postage & Stationery	686	1,578
Rent or lease of Buildings	231	14,385
Staff Training	30	
Travel & Accommodation	1,495	1,637
Waste Services	258	
Water	198	165
<u>Total Expenditure</u>	<u>45,968</u>	<u>40,068</u>
<u>NET OPERATING INCOME</u>	<u>(27,973)</u>	<u>(32,655)</u>
<u>NET INCOME/EXPENDITURE</u>	<u>(27,973)</u>	<u>(32,655)</u>

Cornelly Development Trust

Notes to the Financial Statements

For The Year Ended 31 March 2024

1 Accounting Policies

Basis of preparing financial statements

The financial statements of the charitable company, which is a public benefit under FRS102, have been prepared in accordance with the chartered SORP (FRS102) '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 (FRS102) (effective 1 January 2019)'. Financial Reporting Standard 102 'The Financial reporting Standard applicable in the UK and Republic of Ireland! and Companies Act 2006. This is not consistent with prior years. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS102.

* the requirements of Section 7 Statement of Cashflows

Cornelly Development Trust

- * the requirement of paragraph 3.17(d)
- * the requirements of paragraphs 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 paragraphs 12.26, 12.278, 12.29(a), 12.29(b), and 12.29A
- * the requirement of paragraph 33.7

Income

All income is recognised in the Statement of Financial Affairs once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Intangible Assets/Intellectual Property

Intellectual property represents costs incurred in Research and Development time and resources spent on generating knowledge and information on new projects that Cornelly Development Trust will be tendering for, the economic benefit of which is expected to flow into the Trust in future periods, usually the subsequent three financial years. As such, each year's capitalised cost is written off over three years commencing in the following financial year.

Tangible Fixed Assets

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

* Cornelly Development Trust Office & Shop Premises	5% on cost
* Flat 45B Heol Fach	5% on cost
* Flat 47A Heol Fach	5% on cost
* Plant and Machinery	20% on cost
* Fixtures and Fittings	20% on cost
* Motor Vehicles	Not provided
* Computer Equipment	20% on cost

Fixed Assets purchased with restricted funds are expensed within the year of purchase.

Taxation

The charity is exempt from corporation tax on its charitable activities

Cornelly Development Trust

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 fund 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.

Hire Purchase and Leasing Commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension Costs and Other Post Retirement Benefits

The charitable company operates a defined contributions pension scheme. Contributions payable to the charitable

company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cornelly Development Trust

BALANCE SHEET

31st March 2024

Tangible Fixed Assets

Buildings & Freehold at Cost	396,950
Buildings and Freehold Depreciation	-14,400
Fixtures and Fittings at Cost	15,237
Fixtures and Fittings Depreciation	-3,047
Office Equipment Cost	28,865
Office Equipment Depreciation	-5773

TOTAL TANGIBLE ASSETS **417,832**

TOTAL FIXED ASSETS **417,832**

CASH AT BANK AND IN HAND

Charity Current Account	-8,154
Restricted Current Account	9,506
Petty Cash	768

TOTAL CASH AT BANK AND IN HAND **2,120**

Debtors	13,777
Current Assets - Stock	12,686

NET CURRENT ASSETS **28,583**

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	4,736
Total Creditors, Amounts Falling Due Within One year	4,736

NET CURRENT ASSETS(LIABILITIES) **23,847**

TOTAL ASSETS LESS CURRENT LIABILITIES **441,679**

CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Community Asset Loan	(137,846)
Third Sector Resilience Fund	(5860)
Total Creditors, Amounts Falling Due After One year	(143,706)

TOTAL NET ASSETS(LIABILITIES) **297,973**

Surplus/Deficit **27,973**

TOTAL CHARITY FUNDS **270,000**

Cornelly Development Trust

Balance Sheet Continued

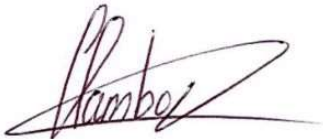
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro entities.

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

This report was approved by the board on 10th September 2024 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Craig Lambourne', with a large, sweeping flourish extending to the right.

Craig Lambourne

Chair of the Board of Trustees

The notes form part of these financial statements

Independent Examiner's Report

Report to the trustees/members of Cornelly Development Trust, charity number 1158680, on accounts for 2024.

I report to the trustees on my examination of the accounts of the above charity ("The Trust") for the year ended 31/03/2024.

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 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination and I confirm that no material matters have come to my attention which give me cause to believe that, in any material respect:

1. accounting records were not kept in accordance with section 130 of the Act or
2. the accounts do not accord with the accounting records.

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

Signed:



Name: R Howard (AAT)

Date: 23/07/2024

Cornelly Development Trust

England & Wales - Charity number 1158680

Accounts

Registered Charity: 1158680
COMPANY NUMBER: 05505171

Cornelly Development Trust

CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2023

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CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2023

REPORT OF THE DIRECTORS

TO THE MEMBERS OF CORNELLY DEVELOPMENT TRUST (CADDT)

The Directors present their report and financial statements for the year ended March 31st 2023.

Structure, Governance and Management

Cornelly Development Trust (CADDT), is a registered charity and a company limited by guarantee, established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association.

Reference and administrative information

The company number, charity number, registered office and details of the Directors and Chief Executive can be found on page 1 of these financial statements.

Objectives

CADDT's charitable objects are:

The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation by all or any of the following means:

- (a) the relief of poverty in such ways as may be thought fit;
- (b) the relief of unemployment in such ways as may be thought fit, including assistance to find employment;
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business; or (ii) to existing businesses;
- (e) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use of favourable terms;
- (f) the provision of housing for those who are in the conditions of need and improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (g) the maintenance, improvement or provision of public amenities;



CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2023

(h) the provision or assistance on the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;

(j) the protection or conservation of the environment;

(k) the provision of public health facilities and childcare;

(l) the promotion of public safety and prevention of crime; and

(m) such other means as may from time to time be determined subject to the prior consent of the charity commissioners for England and Wales

Recruitment and Appointment of Management Committee

The Management Committee member selection process is as follows:

(1) The charity in general meeting shall elect the officers and the other trustees.

(2) The trustees may appoint any person who is willing to act as a trustee. Subject to sub-clause 5(b) of this clause, they may also appoint trustees to act as officers.

(3) Each of the trustees shall retire with effect from the conclusion of the annual general meeting next after his or her appointment but shall be eligible for re-election at that annual general meeting.

(4) No-one may be elected a trustee or an officer at any annual general meeting unless prior to the meeting the charity is given a notice that:

(a) is signed by a member entitled to vote at the meeting;

(b) states the member's intention to propose the appointment of a person as a trustee or as an officer;

(c) is signed by the person who is to be proposed to show his or her willingness to be appointed.

(5) (a) The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with this constitution as the maximum number of trustees.

(b) The trustees may not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office

Induction and Training of Directors

Directors receive induction training covering background information and the work of the current management committee. Informal meetings and attendance at a committee meeting are encouraged followed by a formal process of application and selection. Additional training is offered from time to time, which contributes to the skills and effectiveness of our management committee.

Committee members are encouraged at any time to seek further information on relevant matters from the Chair or Chief Executive Officer.



CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2023

Risk Management

The Directors actively review the major risks that the Trust faces on a regular basis and believe that the establishment of a reserve fund combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the risks.

Organisational Structure

The Trust is organised so that the Directors meet regularly to manage its affairs. Meetings take place nine times a year. The Directors delegate day to day running of the Trust and its medium term strategic development to the Chief Executive Officer.

Our Staff

We believe that our staff are our most valuable asset. We currently employ 5 members of staff who represent the equivalent of 3.2 full time employees across the organisation. We aim to encourage and support them to realise their full potential. Their dedication and commitment to CADDT is exceptional.

Volunteers

CADDT is very fortunate to have a dedicated team of volunteers who work in various positions across the organisation. 12 new volunteers were recruited throughout the year, and over 30 have supported the organisation in total during the year. We currently have 23 volunteers working each week for the Trust. Their commitment and support is rewarded with on the job training and work experience, and their contribution to the organisation is greatly valued by the board and staff alike.

Achievements and Performance

(Based on the priorities we agreed with the Chief Executive.)

<i>Priority</i>	<i>Outcome</i>
Engage with 25 local volunteers	30 local people have volunteered with CADDT enterprises or in the community through being signposted by CADDT staff
Support 100 individuals or families with food support over the year	237 people and families have been supported
Provide assistance to find employment to 50 people during the year	28 people were assisted to find employment
Communicate effectively with all sections of the community to enable them to become involved in the development of the trust.	Through our drop in services, activities and social groups, we have excellent communication with our service users, and local businesses, statutory



CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2023

	bodies etc are very supportive and work in collaboration with the trust on many issues
Develop a funding strategy and prepare bids to help secure funding from a variety of sources. Write reports as required and provide finance and monitoring information	Funding strategy was developed and finalised, and grant applications, bids etc have been produced monthly on an ongoing basis. Financial monitoring and reporting have also been submitted to funders in a timely manner.
Set up Community Enterprises to create sustainable income thus ensuring the survival and continuity of CADDT into the future	Our charity shop, Just a Second has been growing each week and is bringing in a steady income. The ReFab social enterprise is also growing steadily with additional participants getting involved and generating ideas for products and training required.
Stabilise the charity finances in order to be able to progress and grow in the next financial year.	Funding income and trading income for the charity have both been increasing and making the Trust more sustainable. The Trust was also able to access grant funding to purchase its main property in North Cornelly. Funding from the Welsh Government Community Facilities Programme was accessed, and the property transfer completed on 31 st March 2023. This now gives the Trust a much more stable base for the future.
Complete the Investing In Volunteers process.	Investing in Volunteers accreditation was achieved at the end of December 2022, and will now be held for 3 years before having to be renewed.

Plans for Future Periods

Our immediate priorities for the next year include:

- Offering volunteering opportunities to an additional 50 people
- Continuing to put forward ideas and plans for projects in conjunction with partners
- Consolidating the existing enterprises and driving sales to encourage growth
- Rolling out informal and accredited CADDT training courses in relation to public demand
- Improving communications across the Trust and working in an “Inclusive” manner

Longer Term Plans

- Secure funding for additional full time roles in support of the CEO for 3 years
- Continue to improve the range and profitability of our range of Social Enterprises to act as a hedge fund against the lack of public and private funding streams that are available
- Continue to work with local people and take on board their ideas and wishes for their community



CORNELLY DEVELOPMENT TRUST

Year ended 31st March 2023

Public Benefit Statement

In addition to more than 150 people who are supported each week, the wider benefits to the general public are very apparent. Our services and products are sold on the ability to pay and assessment of need. This means that many local people are receiving very low-cost services and assistance while the volunteers gain wide ranging, invaluable work experience in return.

From a financial point of view, a person who doesn't work and claims benefits, costs the government £20,000 p.a. With that in mind, the 28 people that have been helped into employment, are saving the country over £560,000 per annum.

Responsibilities of the Management Committee

Company law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the Trust as at the balance sheet date and of its incoming resources and the application of resources, including income and expenditure for the financial year.

In preparing those financial statements the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to consider that the organisation will continue on that basis

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy, the financial position of the organisation and to enable them to ensure that the financial statements comply with the Companies Act 2006. The management committee is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

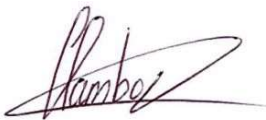
This report has been prepared in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (March 2005) and in accordance with the special provisions of the Companies Act 2006, relating to small entities.

Approved by the board of directors on 30th June 2023, and signed on its behalf by:

Craig Lambourne

Chair

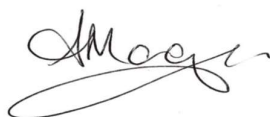
Date: 30.06.23



Adrian Morgan

Company Secretary

Date: 30.06.23



Cornelly Development Trust

Company Registration Number: 05505171

Charity Registration: 1158680

Unaudited Micro-Entity Accounts

Year Ended 31st March 2023

Period of Accounts

Start Date: 1st April 2022

End Date: 31st March 2023

Cornelly Development Trust

This company is Limited by Guarantee and therefore has no share capital.

Contents of the Financial Statements

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Cornelly Development Trust

Registered Office:

Cornelly Development Trust

45/47 Heol Fach

North Cornelly

Bridgend

CF33 4LN

Company Registration Number (England and Wales) 05505171

Charity Registration Number (England and Wales) 1158680

Trustees (Directors)

Craig Lambourne

Annette Pritchard

Nicola Sheppard

Mary Hughes

Bankers

Barclays Bank Plc

262 Oxford Street

Swansea

SA1 3BR

Cornelly Development Trust

Financial Activities

For the period ended 31st March 2023

Income

Grant Income	116,866	61,156
Sales	33,062	67,782
Community Asset Loan Fund <i>(Surplus from building purchase)</i>	90,000	
<u>Total Income</u>	<u>239,928</u>	<u>128,938</u>

Cost of Sales	10,673	2,187
Direct Expenses	31,827	2,417
Operating Costs - Labour	122,698	115,753
Operating Costs - Materials	67,317	16,315
<u>Total Operating Costs</u>	<u>232,515</u>	<u>136,672</u>

<u>TOTAL</u>	<u>7,413</u>	<u>-7,734</u>
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Expenditures

Advertising/Promotions	413	380
Bank Charges Paid	1,667	868
Bank Interest Paid	343	3,505
Computer Costs	524	168
Delivery Charges	1,708	105
Electricity	3,875	2,891
ENIC		4,722
Entertaining	2,280	0
Insurances	1,777	1,175
Legal	3,800	0
Maintenance & Repairs	2,261	670
Office/General Administrative Expenses	1,172	5,020

**Cornelly
Development
Trust**

Other Professional Fees	1,009	3,723
Payroll Expenses	806	0
Phone Costs	668	755
Printing Postage & Stationery	1,578	362
Rent or lease of Buildings	14,385	15,100
Travel & Accommodation	1,637	1,533
Water	165	162
<u>Total Expenditure</u>	40,068	41,139
<u>NET OPERATING INCOME</u>	<u>(32,655)</u>	<u>(33,405)</u>
<u>NET INCOME/EXPENDITURE</u>	<u>(32,655)</u>	<u>(33,405)</u>

Cornelly Development Trust

BALANCE SHEET

31st March 2023

Tangible Fixed Assets

Buildings & Freehold at Cost	360,000
Fixtures and Fittings at Cost	10,237
Fixtures and Fittings Depreciation	-770
Office Equipment Cost	17,677
TOTAL TANGIBLE ASSETS	387,144

TOTAL FIXED ASSETS **387,144**

CASH AT BANK AND IN HAND

Charity Current Account	9,324
Restricted Current Account	38,206
Petty Cash	40

TOTAL CASH AT BANK AND IN HAND **47,570**

Debtors	5,597
Current Assets - Stock	18,676

NET CURRENT ASSETS **71,843**

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	420
-----------------	-----

Total Creditors, Amounts Falling Due Within One year **420**

NET CURRENT ASSETS(LIABILITIES) **71,423**

TOTAL ASSETS LESS CURRENT LIABILITIES **458,567**

CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Community Asset Loan	(150,000)
Third Sector Resilience Fund	(2776)
HP Loan – A0 Printer	(364)

Total Creditors, Amounts Falling Due After One year **(153,140)**

TOTAL NET ASSETS(LIABILITIES) **305427**

CHARITY FUNDS

Opening Balance - Equity	119,965
Retained Earnings	218117
Surplus/Deficit	(32655)

TOTAL CHARITY FUNDS **305427**

Cornelly Development Trust

Balance Sheet Continued

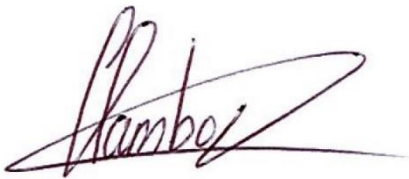
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro entities.

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

This report was approved by the board on 10th October 2023 and signed on behalf of the board by:

A handwritten signature in dark ink, appearing to read 'Craig Lambourne', with a large, sweeping flourish at the end.

Craig Lambourne

Chair of the Board of Trustees

The notes form part of these financial statements

Independent Examiner's Report to the Trustees of Cornelly
Development Trust.

Charity Number: 1158680

Company Registration Number: 05505171

Accounts ending: 31st March 2023

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2023**.

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

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signature:

Name: J Lewis (AAT).

2nd September 2023

Cornelly Development Trust

England & Wales - Charity number 1158680

Accounts



Registered Charity: 1158680

COMPANY NUMBER: 05505171

CORNELLY DEVELOPMENT TRUST

Annual Report

Year ended March 31st 2022

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DIRECTORS' REPORT

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Craig Lambourne Mary Hughes Nicola Sheppard
Secretary	Adrian Morgan
Chief Executive Officer	Adrian Morgan (appointed June 10th 2013)
Registered Office	45/47 Heol Fach, North Cornelly, Bridgend, CF33 4LN
Company Number	05505171
Charity Number	1158680
Bankers	Barclays Bank Plc, 262 Oxford Street, Swansea, SA1 3BR

REPORT OF THE DIRECTORS

TO THE MEMBERS OF CORNELLY DEVELOPMENT TRUST (CADDT)

The Directors present their report and financial statements for the year ended March 31st 2022.

Structure, Governance and Management

Cornelly & District Development Trust (CADDT), is both a registered charity and company limited by guarantee, established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association.

Reference and administrative information

The company number, registered office and details of the Directors and Chief Executive can be found on page 2 of these financial statements.

Objectives

CADDT's charitable objects are:

The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation by all or any of the following means:

- (a) the relief of poverty in such ways as may be thought fit;
- (b) the relief of unemployment in such ways as may be thought fit, including assistance to find employment;
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business; or (ii) to existing businesses;
- (e) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use of favourable terms;
- (f) the provision of housing for those who are in the conditions of need and improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (g) the maintenance, improvement or provision of public amenities;
- (h) the provision or assistance on the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
- (j) the protection or conservation of the environment;
- (k) the provision of public health facilities and childcare;

- (l) the promotion of public safety and prevention of crime; and
- (m) such other means as may from time to time be determined subject to the prior consent of the charity commissioners for England and Wales

Recruitment and Appointment of Management Committee

The Management Committee member selection process is as follows:

- (1) The charity in general meeting shall elect the officers and the other trustees.
- (2) The trustees may appoint any person who is willing to act as a trustee. Subject to sub-clause 5(b) of this clause, they may also appoint trustees to act as officers.
- (3) Each of the trustees shall retire with effect from the conclusion of the annual general meeting next after his or her appointment but shall be eligible for re-election at that annual general meeting.
- (4) No-one may be elected a trustee or an officer at any annual general meeting unless prior to the meeting the charity is given a notice that:
 - (a) is signed by a member entitled to vote at the meeting;
 - (b) states the member's intention to propose the appointment of a person as a trustee or as an officer;
 - (c) is signed by the person who is to be proposed to show his or her willingness to be appointed.
- (5) (a) The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with this constitution as the maximum number of trustees.
- (b) The trustees may not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office

Induction and Training of Directors

Directors receive induction training covering background information and the work of the current management committee. Informal meetings and attendance at a committee meeting are encouraged followed by a formal process of application and selection. Additional training is offered from time to time, which contributes to the skills and effectiveness of our management committee.

Committee members are encouraged at any time to seek further information on relevant matters from the Chair or Chief Executive Officer.

Risk Management

The Directors actively review the major risks that the Trust faces on a regular basis and believe that the establishment of a reserve fund combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the risks.

Organisational Structure

The Trust is organised so that the Directors meet regularly to manage its affairs. Meetings take place nine times a year. The Directors delegate day to day running of the Trust and its medium term strategic development to the Chief Executive Officer.

Our Staff

We believe that our staff are our most valuable asset. We currently employ 5 members of staff who represent the equivalent of 3.7 full time employees across the organisation. We aim to encourage and support them to realise their full potential. Their dedication and commitment to CADDT is exceptional.

Volunteers

CADDT is very fortunate to have a dedicated team of volunteers who work in various positions across the organisation. An additional 12, regular, volunteers have been recruited in the last year as well as 9 who volunteer on an "ad hoc" basis. Their commitment and contribution to the organisation is greatly valued by the board and staff alike.

Relocation

Our relocation to the leased premises in the centre of the village has gone well and has been supported by all aspects of the community. Between March and June 2021 the staff and volunteers freely gave their time to create the shop and office spaces that we see today. It has been a case of trying fit activities and services into the large open space that we took on. However we have gone through a process of moving sections around and redefining spaces as we have developed new activities and services based on the needs of the general public. The Trust had an official opening in September 2021 with various local councillors, partner agencies and the wider community invited along to see what we had to offer.

By the time we reached Christmas 2021 we were one of the shops that people wanted to visit on a regular basis because our offer is so diverse and meets the needs of so many local people. This has resulted in many more people becoming engaged and seeking specific assistance from the Trust.

Plans for Future Periods

Our immediate priorities for the next year are very similar to the last year as we are still in a consolidation phase, and they include:

- Increasing volunteering opportunities and training
- Creating a community partnership board with street champions and others key roles that can help to organise activity within the area as well as disseminate information to a wider audience.
- Continue working with partners to deliver accredited training to our participants
- Developing a "Green Gym" in conjunction with the Arc in Bridgend
- Finding more sustainable ways of accessing funding to safeguard the current complement of staff
- Purchasing the building that we now occupy
- Increasing our offer to the general public in response to their changing needs
- Increasing staffing levels in relation to the additional services we deliver

Longer Term Plans

- Secure funding for additional full-time roles in support of the CEO
- Consider opening a second "community shop" incorporating Printalux, Just a Second and Community Repaint, possibly within the Port Talbot area.
- Develop Ensee Jobs – Supported employment agency
- Continue to improve the range and profitability of our activities to act as a hedge fund against the lack of public and private funding streams that are available
- Work to create a reserve of funds for future sustainability

Public Benefit Statement

Our services and products are sold on the ability to pay and assessment of need. This means that many local people are receiving very low cost services and assistance while the volunteers gain wide ranging, invaluable work experience in return.

Responsibilities of the Management Committee

Company law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the Trust as at the balance sheet date and of its incoming resources and the application of resources, including income and expenditure for the financial year.

In preparing those financial statements the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to consider that the organisation will continue on that basis

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy, the financial position of the organisation and to enable them to ensure that the financial statements comply with the Companies Act 2006. The management committee is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (March 2005) and in accordance with the special provisions of the Companies Act 2006, relating to small entities.


Approved by the board of directors and signed on its behalf by:



Craig Lambourne

Trustee

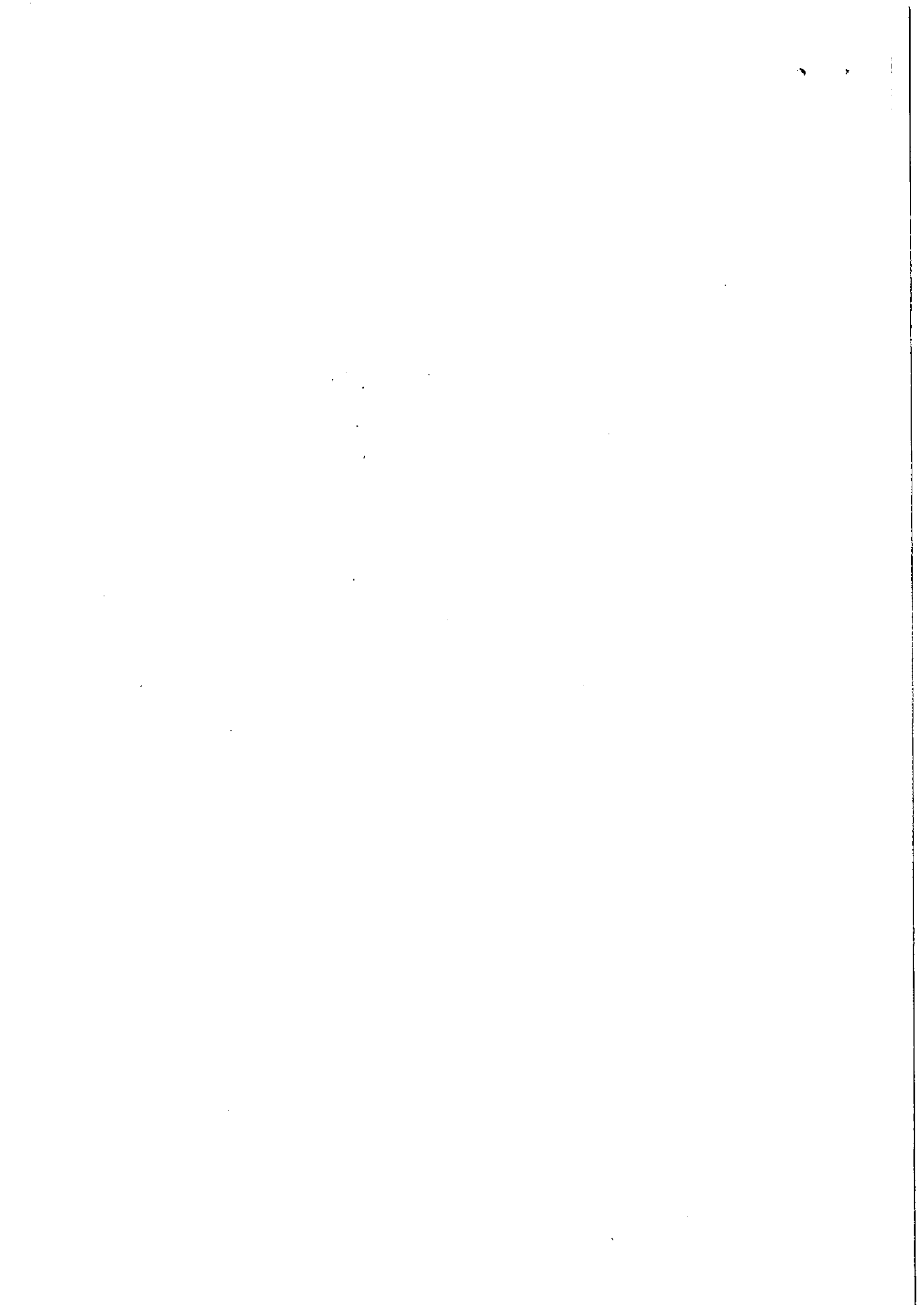
Date: 11.4.22



Adrian Morgan

Company Secretary

Date: 11.4.22



Cornelly Development Trust

Company Registration Number: 05505171

Charity Registration: 1158680

Unaudited Micro-Entity Accounts

Year Ended 31st March 2022

Period of Accounts

Start Date: 1st April 2021

End Date: 31st March 2022

Cornelly Development Trust

This company is Limited by Guarantee and therefore has no share capital.

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Cornelly Development Trust

Registered Office:

Cornelly Development Trust

45/47 Heol Fach

North Cornelly

Bridgend

CF33 4LN

Company Registration Number (England and Wales) 05505171

Charity Registration Number (England and Wales) 1158680

Trustees (Directors)

Craig Lambourne

Adrian Morgan

Ann Humphries

(Due to reduced numbers on the board, it has been necessary for Adrian Morgan and Ann Humphries to take on Trustee roles for an interim period until new board members can be installed. This is a temporary situation which will be rectified at the earliest opportunity)

Cornelly Development Trust

Financial Activities

For the period ended 31st March 2022

Income

Grant Income	61,156	147,218
Sales	67,782	450
<u>Total Income</u>	<u>128,938</u>	<u>147,668</u>
Cost of Sales	2,187	0
Cost of Sales – Direct Expenses	2,417	2,714
Cost of Sales - Labour	115,753	77,461
Cost of Sales - Materials	16,315	2,683
Stock Shrinkage	0	513
<u>Total Cost Of Sales</u>	<u>136,672</u>	<u>83,371</u>
<u>TOTAL</u>	<u>-7,734</u>	<u>64,297</u>

Expenditures

Advertising/Promotions	380	281
Bank Charges Paid	868	312
Bank Interest Paid	3,505	250
Computer Costs	168	39
Delivery Charges	105	104
Electricity	2,891	1,875
ENIC	4,722	0
Insurances	1,175	1,072
Maintenance & Repairs	670	0
Office/General Administrative Expenses	5,020	5,780
Other Professional Fees	3,723	525
Phone Costs	755	1,238

**Cornelly
Development
Trust**

Printing Postage & Stationery	362	7
Rent or lease of Buildings	15,100	4,121
Travel & Accommodation	1,533	0
Water	162	54
<u>Total Expenditure</u>	<u>41,139</u>	<u>15,658</u>
<u>NET OPERATING INCOME</u>	<u>(48,873)</u>	<u>48,639</u>
<u>NET INCOME/EXPENDITURE</u>	<u>(48,873)</u>	<u>48,639</u>

Cornelly Development Trust

BALANCE SHEET

Fixed Asset

Tangible Fixed Assets

Fixtures and Fittings at Cost	9,239
Fixtures and Fittings Depreciation	-770
Office Equipment Cost	13,361
TOTAL TANGIBLE ASSETS	21,830

TOTAL FIXED ASSETS 21,830

CASH AT BANK AND IN HAND

Charity Current Account	23,943
Restricted Current Account	281
Petty Cash	-212

TOTAL CASH AT BANK AND IN HAND 24,012

Debtors	8,871
Current Assets - Stock	12,245

NET CURRENT ASSETS 45,128

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors **8,557**

Total Creditors, Amounts Falling Due Within One year **8,557**

NET CURRENT ASSETS(LIABILITIES) 36,571

TOTAL ASSETS LESS CURRENT LIABILITIES 58,401

TOTAL NET ASSETS(LIABILITIES) 58,401

CHARITY FUNDS

Opening Balance - Equity 61564

TOTAL CHARITY FUNDS 119,965

Cornelly Development Trust

Balance Sheet Continued

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro entities.

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

This report was approved by the board on 8th June 2022 and signed on behalf of the board by:



Craig Lambourne

Trustee

8th June 2022



Adrian Morgan

Company Secretary

8th June 2022

The notes form part of these financial statements



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Cornelly Development Trust

**On accounts for the year
ended**

31st March 2022

**Charity no
(if any)**

1158680

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2022**.

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

**Independent
examiner's statement**

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

18.5.22

Name:

Joanne Lewis

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

Address:

Cornelly 4 AAT

Gibbons Way, North Cornelly, Bridgend.

CF33 4ND

Cornelly Development Trust

England & Wales - Charity number 1158680

Accounts



Development Trust

Registered Charity: 1158680

COMPANY NUMBER: 05505171

CORNELLY & DISTRICT DEVELOPMENT TRUST

Annual Report

Year ended March 31st 2021

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Craig Lambourne Ann Humphries
Secretary	Adrian Morgan
Chief Executive Officer	Adrian Morgan (appointed June 10th 2013)
Registered Office	CADDT Centre, Gibbons Way, North Cornelly, Bridgend, CF33 4ND
Company Number	05505171
Charity Number	1158680
Bankers	Barclays Bank Plc, 1-6 Pockets Wharf, East Burrows Road, Swansea, SA1 3XL

REPORT OF THE DIRECTORS

TO THE MEMBERS OF CORNELLY & DISTRICT DEVELOPMENT TRUST (CADDT)

The Directors present their report and financial statements for the year ended March 31st 2021.

Structure, Governance and Management

Cornelly & District Development Trust (CADDT), is both a registered charity and company limited by guarantee, established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association.

Reference and administrative information

The company number, registered office and details of the Directors and Chief Executive can be found on page 1 of these financial statements.

Objectives

CADDT's charitable objects are:

The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation by all or any of the following means:

- (a) the relief of poverty in such ways as may be thought fit;
- (b) the relief of unemployment in such ways as may be thought fit, including assistance to find employment;
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business; or (ii) to existing businesses;
- (e) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use of favourable terms;
- (f) the provision of housing for those who are in the conditions of need and improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- (g) the maintenance, improvement or provision of public amenities;
- (h) the provision or assistance on the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
- (j) the protection or conservation of the environment;

- (k) the provision of public health facilities and childcare;
- (l) the promotion of public safety and prevention of crime; and
- (m) such other means as may from time to time be determined subject to the prior consent of the charity commissioners for England and Wales

Recruitment and Appointment of Management Committee

The Management Committee member selection process is as follows:

- (1) The charity in general meeting shall elect the officers and the other trustees.
- (2) The trustees may appoint any person who is willing to act as a trustee. Subject to sub-clause 5(b) of this clause, they may also appoint trustees to act as officers.
- (3) Each of the trustees shall retire with effect from the conclusion of the annual general meeting next after his or her appointment but shall be eligible for re-election at that annual general meeting.
- (4) No-one may be elected a trustee or an officer at any annual general meeting unless prior to the meeting the charity is given a notice that:
 - (a) is signed by a member entitled to vote at the meeting;
 - (b) states the member's intention to propose the appointment of a person as a trustee or as an officer;
 - (c) is signed by the person who is to be proposed to show his or her willingness to be appointed.
- (5) (a) The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with this constitution as the maximum number of trustees.
- (b) The trustees may not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office

Induction and Training of Directors

Directors receive induction training covering background information and the work of the current management committee. Informal meetings and attendance at a committee meeting are encouraged followed by a formal process of application and selection. Additional training is offered from time to time, which contributes to the skills and effectiveness of our management committee.

Committee members are encouraged at any time to seek further information on relevant matters from the Chair or Chief Executive Officer.

Risk Management

The Directors actively review the major risks that the Trust faces on a regular basis and believe that the establishment of a reserve fund combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the risks.

Organisational Structure

The Trust is organised so that the Directors meet regularly to manage its affairs. Meetings take place nine times a year. The Directors delegate day to day running of the Trust and its medium term strategic development to the Chief Executive Officer.

Our Staff

We believe that our staff are our most valuable asset. We currently employ 4 members of staff who represent the equivalent of 2.5 full time employees across the organisation. We aim to encourage and support them to realise their full potential. Their dedication and commitment to CADDT is exceptional.

Volunteers

CADDT is very fortunate to have a dedicated team of volunteers who work in various positions across the organisation. Due to the pandemic and Covid restrictions in 2020/2021 no new volunteers were recruited although our existing volunteers helped to deliver food parcels to the community during the year. Their commitment and contribution to the organisation is greatly valued by the board and staff alike.

Pandemic

Over the last year our organisation, like many others, had to close the doors and stop delivering services with the exception of food parcels from our Pantry. Our staff were furloughed and without this support we would have had to make redundancies. We were also fortunate to receive grants from various funders, including the Welsh Government, and a small loan from WCVA's Third Sector Resilience Fund.

During the period of closure we were informed that the site of our office was subject to plans for a new primary school, and that we would have to relocate, so not only did we have to deal with the effects of the pandemic but also find new premises and plan for closure and relocation. We were able to take on a new commercial lease on 1st March 2021, and thankfully the building is still within the same postcode area as our previous site.

Plans for Future Periods

Our immediate priorities for the next year include:

- Increasing volunteering opportunities and training
- Consolidating our position and formulating a new business model to encourage growth and sustainability
- Contracting with other larger agencies to deliver on their behalf
- Working with partners to deliver accredited training to our participants
- Obtaining funding to safeguard the current complement of staff, and increasing it in response to business demands
- Increasing our offer to the general public
- More partnership working rather than duplication of services across the county

Longer Term Plans

- Secure funding for additional full time roles in support of the CEO for 3 years plus
- Continue to improve the range and profitability of our activities to act as a hedge fund against the lack of public and private funding streams that are available

Public Benefit Statement

Our services and products are sold on the ability to pay and assessment of need. This means that many local people are receiving very low cost services and assistance while the volunteers gain wide ranging, invaluable work experience in return.

Responsibilities of the Management Committee

Company law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the Trust as at the balance sheet date and of its incoming resources and the application of resources, including income and expenditure for the financial year.

In preparing those financial statements the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to consider that the organisation will continue on that basis

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy, the financial position of the organisation and to enable them to ensure that the financial statements comply with the Companies Act 2006. The management committee is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (March 2005) and in accordance with the special provisions of the Companies Act 2006, relating to small entities.

Approved by the board of directors and signed on its behalf by:

Ann Humphries

A. Humphries

Trustee

Adrian Morgan

Company Secretary

Date:

15. 12. 2021.

Date:

CADDT Enterprises Limited

Company Registration Number: 05505171

Registered Charity: 1158680

Unaudited micro entity accounts for the year ended 31st March 2021

Period of accounts

Start date: 01 April 2020

End date: 31st March 2021

CADDT ENTERPRISES LTD

The company is Limited by Guarantee and consequently does not have share capital

Contents of the Financial Statements

For the period ended 31st March 2021

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Income and Expenditure Account - 4

Balance Sheet - 5

Footnotes to the Balance Sheet - 7

CADDT ENTERPRISES LTD

The company is Limited by Guarantee and consequently does not have share capital

Registered Office: CADDT Centre
Gibbons Way
North Cornelly
Bridgend
CF33 4ND

Company Registration Number: 05505171 (England & Wales)

Charity Registration Number: 1158680

CADDT ENTERPRISES LTD

The company is Limited by Guarantee and consequently does not have share capital

Income and Expenditure Account

For the period ended 31 August 2021

INCOME	2021	2020
	£	£
Other Grant Income	147218	62615
Sales	450	16760
Total Income	147678	79376
COST OF SALES		
Cost of Sales	0	1572
Cost of Sales- Direct Expenses	2714	3502
Cost of Sales - Labour	77461	52505
Cost of Sales - Materials	2683	4568
Stock Shrinkage	513	0
Total Cost of Sales	83371	62147
TOTAL	64396	17228
EXPENDITURES		
Advertising & Promotion	281	
Bank Charges Paid	312	486
Bank Interest Paid	250	1944
Computer Costs	39	255
Delivery Charges	104	0
Electricity	1875	2577
Entertaining	0	138
Insurances	1072	0
Office/General Admin Expenses	5780	905
Other professional services	525	951
Phone Costs	1238	675
Printing Postage & Stationery	7	459
Rent or Lease of Buildings	4121	726
Water	54	192
Travel & Accommodation	0	813
Total Expenditures	15663	10071
NET OPERATING INCOME	48733	7157
NET INCOME/(EXPENDITURE)	48733	7157

CADDT ENTERPRISES LTD

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Balance Sheet

As at 31 March 2021

	2021	2020
	£	£
Fixed Assets:	10625	86050
Current Assets:	58131	0
Prepayments and Accrued Income:	0	2717
Creditors: Amounts falling due within one year	(6828)	0
Net current assets (liabilities):	51303	2717
Total assets less current liabilities:	61928	88767
Creditors: amounts falling due after more than one year:	(364)	(364)
Provision for liabilities:	0	0
Accruals and deferred income:	0	0
Total Net Assets (Liabilities):	<u>61564</u>	<u>88403</u>
<u>Reserves:</u>	<u>61564</u>	<u>88403</u>

CADDT ENTERPRISES LTD

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Balance Sheet Continued

The members have not required the company to obtain and audit in accordance with section 476 of the Companies Act 2006

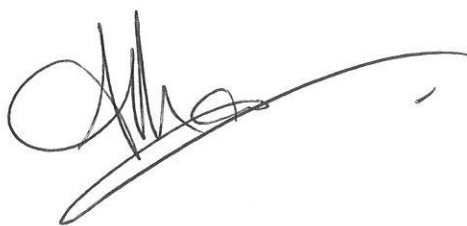
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro entities.

For the year ending 31st March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

**This report was approved by the board of directors on November 9th 2021
And signed on behalf of the board by:**

Name: Adrian Morgan
Status: Director
Date: 9th November 2021



Name: Ann Humphries
Status: Director
Date: 9th November 2021



The notes form part of these financial statements

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1. Employee Information

Average number of employees: 3

2. Off balance sheet disclosure

No



CAD

Development Trust

Registered Charity: 1158680

COMPANY NUMBER: 05505171

CORNELLY & DISTRICT DEVELOPMENT TRUST

Annual Report

Year ended March 31st 2021

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LEGAL AND ADMINISTRATIVE INFORMATION

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Secretary	Adrian Morgan
Chief Executive Officer	Adrian Morgan (appointed June 10th 2013)
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Approved by the board of directors and signed on its behalf by:

Ann Humphries

A. Humphries

Trustee

Adrian Morgan

Company Secretary

Date:

15. 12. 2021.

Date:

