



**Registered Charity: 1158680**

**COMPANY NUMBER: 05505171**

# **CORNELLY & DISTRICT DEVELOPMENT TRUST**

## **Annual Report**

**Year ended March 31<sup>st</sup> 2021**

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## LEGAL AND ADMINISTRATIVE INFORMATION

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

# 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 31<sup>st</sup> 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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# 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
<b>Total Income</b>	<b>147678</b>	<b>79376</b>
<b>COST OF SALES</b>		
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
<b>Total Cost of Sales</b>	<b>83371</b>	<b>62147</b>
<b>TOTAL</b>	<b>64396</b>	<b>17228</b>
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
<b>Total Expenditures</b>	<b>15663</b>	<b>10071</b>
<b>NET OPERATING INCOME</b>	<b>48733</b>	<b>7157</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>48733</b>	<b>7157</b>

# 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
<b>Net current assets (liabilities):</b>	<b>51303</b>	<b>2717</b>
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
<b>Total Net Assets (Liabilities):</b>	<b><u>61564</u></b>	<b><u>88403</u></b>
<b><u>Reserves:</u></b>	<b><u>61564</u></b>	<b><u>88403</u></b>

# 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

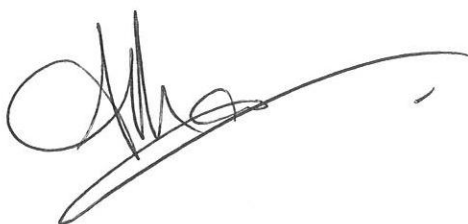
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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







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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:

