

REGISTERED COMPANY NUMBER: 07685740 (England and Wales)
REGISTERED CHARITY NUMBER: 1159450

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
FOR
TRANSITION BRO GWAUN LTD

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

TRANSITION BRO GWAUN LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 February 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are as follows-

The promotion of the conservation, protection and improvement of the natural environment and prudent use of natural resources for the benefit of the public in Fishguard, Goodwick and environs by advancing education and raising awareness of climate change, resource scarcity, peak oil and economic resilience; promoting individual, community and organisational commitment to a reduction in CO2 emissions, energy saving, reducing reliance on carbon emitting sources, and increasing resilience to resource scarcity.

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Charity promotes sustainable development for the public benefit of the citizens of Fishguard, Goodwick and environs by:-

- a) The preservation, conservation and protection of the environment and the prudent use of natural resources
- b) The promotion of sustainable means of achieving economic development and regeneration in order to reduce reliance on scarce resources including oil
- c) Sustainable development of Fishguard, Goodwick and environs means development that meets the needs of the present citizens of Fishguard, Goodwick and environs to meet their own needs.

Volunteers

Once again we owe a debt of gratitude to the 50 volunteers who have contributed so much.

TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Projects:

Community Fridge

Turnover of surplus food through the fridge has fallen this year; we collected 11,729 kg during 23/24 as opposed to the 15,863 kg during 22/23. We're not sure why this has happened but suspect that stores are taking more care over ordering and also selling surplus food in 'Good to Go' bags in various supermarkets. Olio are also offering free food to individual consumers - luckily this hasn't reached Fishguard yet!

Our drivers are still collecting from Cardigan and Haverfordwest as well as our local supermarkets. An increased number of committed volunteers have been amazing, supporting each other and working hard to ensure that food is ready for people to take from a clean and safe environment. We still receive fresh surplus vegetables from gardens and allotments and left over tins and packages from Holiday Lets.

We have seen more users, especially those who are struggling financially. On Saturday mornings some users can be somewhat demanding, expecting access before the duty volunteer is ready!

Repair Café

The garment Repair Café in Ocean Lab is now entering its fourth year and is increasing in popularity with 69 garment repairs and 19 attendees to tuition offered on the alternative Fridays. There were 3 'no shows' & 3 postponements. Takings vary, but in the last quarter period donations totalled £67.00. Ysgol Glannau Gwaun were offered information on the repair service but as yet there have been no takers. Moya has not been able to volunteer as much due to family commitments, and feels that we need to encourage more volunteers to be involved to ensure continuity of this project. There are still approx 8 bags, made from fabric from the 'Make New & Mend' project, for sale in Ebb & Flow.

Community Climate Fund

Income from the Abergwaun Community Turbine has enabled a third allocation of grants to support local groups and small businesses. Previous recipients were invited to our Funding Fair at the F&G Rugby Club in September 2023 to share experience with new applicants. Six projects were subsequently awarded grants totalling £20k in February 2024, bringing the total awarded to date to £76k for twenty projects.

TBG Renewables

Our application to Welsh Government Energy Services for funding (for a twelve month period) to employ staff for our Renewable Energy Acceleration Project (REAP) was approved in May 2023. Recruiting over the summer proved a challenge, reflecting the relative shortage of relevant skills, and part time posts proved easier to fill than full time posts. Three people were engaged, each approx. 2-3 days per week, from the beginning of October. For different reasons, two dropped out after three months, and the team from February onwards are Paul Cowley (senior Project Officer, Ed Stark (Energy Project Officer) and Cali Lamb (Community Engagement Project Officer). Initial tasks have focused on:

- a) Working with Dulas consultants to submit a planning application to replace our existing wind turbine with a larger machine.
- b) Developing viable models for increased investment, both private and community, in roof-top solar generation.
- c) Developing strategies to encourage the community to share our ambition for rapidly reducing demand for fossil fuels by better energy conservation and deployment of 'smart energy' systems, ultimately to enable the Fishguard and Goodwick area to generate enough renewable energy to power our community by 2035.

Stena Line kindly provided office space at the Port for REAP initially, but subsequently we had to move out due to redevelopment at the Port, and from mid-February, we have rented a small office space at No 8A Main Street, Fishguard.

Other Activity

Climate Emergency Declaration (PCC)

TBG has continued to work within the West Wales Climate Coalition to encourage PCC to better communicate PCC's Net Zero Carbon Reduction Plan and to engage more effectively with community groups and general public.

Egin - formerly Renew Wales

TBG continues to act as a host organisation for mentors.

TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024

ACHIEVEMENT AND PERFORMANCE

Keeping in touch

We email 200 + supporters with news relevant to Transition both local and national. Our website www.transitionbrogwaun.org.uk was redeveloped during Sept & Oct 2023 to make it more accessible and mobile friendly as well as being easier to edit. It now contains a News section which is updated regularly and anyone can get in touch via the enquiry form. TBG uses Facebook at: <https://www.facebook.com/TransitionBroGwaun/> and https://www.facebook.com/fandgcommunityfridge/?locale=en_GB

Governance

TBG's management, or Core Group, meets monthly and includes TBG trustees, Chris Samra, Julia Moffett, Tom Latter and Mike Davies..

TBG's wholly controlled subsidiary, Transition Community Ventures (TCV) Ltd, is responsible for organising the financing of 50% of Abergwaun Community Turbine Ltd. TCV directors are Julia Moffett and Tom Latter.

Abergwaun Community Turbine (ACT) Ltd, the company which owns and is responsible for operating the wind turbines, is a 50/50 joint venture between TCV Ltd and Parc-y-Morfa Farms Ltd. TBG is represented by Tom Latter and Julia Moffett, as 2 of the 4 directors of ACT Ltd.

FINANCIAL REVIEW

Financial position

Total funds increased by £32,319 (2023 £23,972) in the period to 29 February 2024 resulting in total unrestricted funds of £54,497 (2023 £33,218) and total restricted funds of £11,040 (2023 £Nil)..

Reserves policy

Our Financial Reserves Policy is that we maintain a reasonable reserve in case of a shortfall in income, and to provide for any redundancy costs that may arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

It was incorporated on 28 June 2011 and became a registered charity on 2 December 2014.

Recruitment and appointment of new trustees

Subject to the Articles, it is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives.

Induction and training of new trustees

New trustees are provided with information about the working of Transition Bro Gwaun Ltd, its history and future plans. In addition, they are given information on recommended good practice including the Charity Commissions publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

Related parties

On 14 August 2014 a new company, also limited by guarantee was set up - Transition Community Ventures Limited, in order to participate in the erection of a wind turbine for the benefit of the Fishguard area. Transition Bro Gwaun Ltd has sole control of Transition Community Ventures Limited which commenced trading on 1 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07685740 (England and Wales)

Registered Charity number

1159450

Registered office

45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024

Trustees
T R E Latter
J A Moffett
C Samra
M J Davies (appointed 18.1.24)

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Solicitors
JCP Solicitors
Sycamore Lodge
Hamilton Street
Fishguard
Pembrokeshire
SA65 9AL

Bankers	
HSBC	Triodos Bank
41 High Street	Deanery Road
Haverfordwest	Bristol
Pembrokeshire	BS1 5AS
SA61 2BU	

Approved by order of the board of trustees on 2.9.2024 and signed on its behalf by:


.....
J A Moffett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRANSITION BRO GWAUN LTD**

Independent examiner's report to the trustees of Transition Bro Gwaun Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 February 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 2.9.2024

TRANSITION BRO GWAUN LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 FEBRUARY 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		76,539	-	76,539	36,161
Charitable activities					
Grants		964	30,421	31,385	-
Consultancy and services		2,807	-	2,807	214
Other income		-	-	-	20,410
Total		<u>80,310</u>	<u>30,421</u>	<u>110,731</u>	<u>56,785</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>59,031</u>	<u>19,381</u>	<u>78,412</u>	<u>32,813</u>
Total		<u>59,031</u>	<u>19,381</u>	<u>78,412</u>	<u>32,813</u>
NET INCOME		21,279	11,040	32,319	23,972
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>33,218</u>	-	<u>33,218</u>	<u>9,246</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>54,497</u></u>	<u><u>11,040</u></u>	<u><u>65,537</u></u>	<u><u>33,218</u></u>

The notes form part of these financial statements

TRANSITION BRO GWAUN LTD
STATEMENT OF FINANCIAL POSITION
29 FEBRUARY 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	6	1,047	1,128
CURRENT ASSETS			
Debtors	7	5,683	244
Cash at bank and in hand		<u>61,457</u>	<u>33,073</u>
		67,140	33,317
CREDITORS			
Amounts falling due within one year	8	(2,650)	(1,227)
NET CURRENT ASSETS		<u>64,490</u>	<u>32,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		65,537	33,218
NET ASSETS		<u>65,537</u>	<u>33,218</u>
FUNDS	10		
Unrestricted funds		54,497	33,218
Restricted funds		<u>11,040</u>	<u>-</u>
TOTAL FUNDS		<u>65,537</u>	<u>33,218</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

TRANSITION BRO GWAUN LTD

STATEMENT OF FINANCIAL POSITION - continued
29 FEBRUARY 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 2.9.2024 and were signed on its behalf by:

TRE Latter

.....
T R E Latter - Trustee

J A Moffett

.....
J A Moffett - Trustee

C Samra

.....
C Samra - Trustee

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Investment Income

Investment income represents bank deposit interest received and is recognised when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all 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.

Tangible fixed assets

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

Improvements to property	- 4% on cost
Plant and machinery	- 20% reducing balance
Computer equipment	- 25% on cost

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 funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution 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.

2. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>81</u>	<u>88</u>

TRANSITION BRO GWAUN LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

4. STAFF COSTS

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

	2024	2023
Support Staff	<u>2</u>	<u>-</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,940	221	36,161
Charitable activities			
Consultancy and services	214	-	214
Other income	<u>20,410</u>	<u>-</u>	<u>20,410</u>
Total	<u>56,564</u>	<u>221</u>	<u>56,785</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>30,128</u>	<u>2,685</u>	<u>32,813</u>
NET INCOME/(EXPENDITURE)	26,436	(2,464)	23,972
Transfers between funds	<u>963</u>	<u>(963)</u>	<u>-</u>
Net movement in funds	27,399	(3,427)	23,972
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>5,819</u>	<u>3,427</u>	<u>9,246</u>
TOTAL FUNDS CARRIED FORWARD	<u>33,218</u>	<u>-</u>	<u>33,218</u>

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 March 2023 and 29 February 2024	<u>1,285</u>	<u>635</u>	<u>289</u>	<u>2,209</u>
DEPRECIATION				
At 1 March 2023	306	486	289	1,081
Charge for year	<u>51</u>	<u>30</u>	<u>-</u>	<u>81</u>
At 29 February 2024	<u>357</u>	<u>516</u>	<u>289</u>	<u>1,162</u>
NET BOOK VALUE				
At 29 February 2024	<u>928</u>	<u>119</u>	<u>-</u>	<u>1,047</u>
At 28 February 2023	<u>979</u>	<u>149</u>	<u>-</u>	<u>1,128</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Funding	4	4
Amounts owed by group undertakings	5,400	-
Prepayments	<u>279</u>	<u>240</u>
	<u>5,683</u>	<u>244</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 9)	-	-
Accounts payable	955	502
Social security and other taxes	96	-
Other creditors	<u>1,599</u>	<u>725</u>
	<u>2,650</u>	<u>1,227</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Designated	Restricted	Total
Fixed assets	1,047	0	0	1,047
Debtors	5,684	0	0	5,684
Bank	31,533	18,295	11,628	61,456
Creditors	<u>(1,883)</u>	<u>(178)</u>	<u>(588)</u>	<u>(2,649)</u>
	<u>36,381</u>	<u>18,117</u>	<u>11,040</u>	<u>65,538</u>

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024

10. MOVEMENT IN FUNDS

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	A. 29.2.24 £
Unrestricted funds				
General fund	17,510	20,893	(2,023)	36,380
Community Climate Fund	15,672	1,155	-	16,827
Egin	36	1,254	-	1,290
Repair cafe	-	(2,023)	2,023	-
	33,218	21,279	-	54,497
Restricted funds				
Community Energy Resources Grant	-	11,040	-	11,040
TOTAL FUNDS	<u>33,218</u>	<u>32,319</u>	<u>-</u>	<u>65,537</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,551	(16,658)	20,893
Community Climate Fund	37,500	(36,345)	1,155
Egin	3,772	(2,518)	1,254
Community Fridge	1,300	(1,300)	-
Repair cafe	187	(2,210)	(2,023)
	80,310	(59,031)	21,279
Restricted funds			
Community Energy Resources Grant	30,421	(19,381)	11,040
TOTAL FUNDS	<u>110,731</u>	<u>(78,412)</u>	<u>32,319</u>

Restricted Funds

Community Energy Resources Grant – this grant was awarded by Welsh Government Energy Services to fund our Renewable Energy acceleration Project (REAP). With the help of Welsh Government funding, the charity is driving forward the development of community renewable energy projects in the Fishguard and Goodwick area.

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 28.2.23 £
Unrestricted funds				
General fund	5,819	10,900	791	17,510
Community Climate Fund	-	15,500	172	15,672
Egin	-	36	-	36
	5,819	26,436	963	33,218
Restricted funds				
Leader Tidal Project	(172)	-	172	-
Wind Turbine	1,920	-	(1,920)	-
Waste Busting Project	(584)	(373)	957	-
Crowd Fund	172	-	(172)	-
Make & Mend project	2,091	(2,091)	-	-
	3,427	(2,464)	(963)	-
TOTAL FUNDS	<u>9,246</u>	<u>23,972</u>	<u>-</u>	<u>33,218</u>

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,350	(26,450)	10,900
Community Climate Fund	19,000	(3,500)	15,500
Egin	<u>214</u>	<u>(178)</u>	<u>36</u>
	56,564	(30,128)	26,436
Restricted funds			
Waste Busting Project	-	(373)	(373)
Make & Mend project	<u>221</u>	<u>(2,312)</u>	<u>(2,091)</u>
	<u>221</u>	<u>(2,685)</u>	<u>(2,464)</u>
TOTAL FUNDS	<u><u>56,785</u></u>	<u><u>(32,813)</u></u>	<u><u>23,972</u></u>

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

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	5,819	31,793	(1,231)	36,381
Community Climate Fund	-	16,655	172	16,827
Egin	-	1,290	-	1,290
Repair cafe	<u>-</u>	<u>(2,023)</u>	<u>2,022</u>	<u>(1)</u>
	5,819	47,715	963	54,497
Restricted funds				
Leader Tidal Project	(172)	-	172	-
Wind Turbine	1,920	-	(1,920)	-
Waste Busting Project	(584)	(373)	957	-
Make & Mend project	2,091	(2,091)	-	-
Community Energy Resources Grant	<u>-</u>	<u>11,040</u>	<u>-</u>	<u>11,040</u>
	<u>3,255</u>	<u>8,576</u>	<u>(791)</u>	<u>11,040</u>
TOTAL FUNDS	<u><u>9,246</u></u>	<u><u>56,291</u></u>	<u><u>-</u></u>	<u><u>65,537</u></u>

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,901	(43,108)	31,793
Community Climate Fund	56,500	(39,845)	16,655
Egin	3,986	(2,696)	1,290
Community Fridge	1,300	(1,300)	-
Repair cafe	187	(2,210)	(2,023)
	136,874	(89,159)	47,715
Restricted funds			
Waste Busting Project	-	(373)	(373)
Make & Mend project	221	(2,312)	(2,091)
Community Energy Resources Grant	30,421	(19,381)	11,040
	30,642	(22,066)	8,576
TOTAL FUNDS	<u>167,516</u>	<u>(111,225)</u>	<u>56,291</u>

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

TRANSITION BRO GWAUN LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	<u>76,539</u>	<u>-</u>	<u>76,539</u>	<u>36,161</u>
	76,539	-	76,539	36,161
Charitable activities				
Grants	3,771	30,421	34,192	214
Other income				
Other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,410</u>
Total incoming resources	80,310	30,421	110,731	56,785
EXPENDITURE				
Charitable activities				
Wages	-	16,564	16,564	-
Pensions	-	592	592	-
Telephone	-	240	240	-
Sundries	118	507	625	50
Conferences and meetings	-	-	-	1,778
Publicity	2,298	-	2,298	40
Training	-	95	95	132
Subscriptions	310	-	310	110
Volunteer expenses	1,057	-	1,057	587
Consultancy	5,957	-	5,957	5,844
Computer and website expenses	-	60	60	496
Renew hosting	-	-	-	17,284
Cleaning and Waste disposal	-	-	-	14
Repair cafe	3,005	-	3,005	659
Honorarium	715	-	715	412
Charitable donations	36,345	-	36,345	3,500
Mentoring	2,340	-	2,340	-
Rent	1,881	-	1,881	-
Staff Expenses	-	381	381	-
Staff mentoring	-	300	300	-
Depreciation	<u>81</u>	<u>-</u>	<u>81</u>	<u>88</u>
	54,107	18,739	72,846	30,994
Support costs				
Management				
Professional fees	1,410	-	1,410	1,131
Insurance	775	-	775	649
Bookkeeping	2,720	642	3,362	-
Bank charges	<u>19</u>	<u>-</u>	<u>19</u>	<u>39</u>
	<u>4,924</u>	<u>642</u>	<u>5,566</u>	<u>1,819</u>
Total resources expended	<u>59,031</u>	<u>19,381</u>	<u>78,412</u>	<u>32,813</u>
Net income	<u>21,279</u>	<u>11,040</u>	<u>32,319</u>	<u>23,972</u>

This page does not form part of the statutory financial statements

Transition Bro Gwaun Ltd
Fixed Asset Register as at 29.02.2024

		Cost B Fwd £	Adds £	Disps £	Cost C Fwd £	Dep'n B Fwd £	Charge For Year £	On Disposals £	Dep'n C Fwd £	NBV 2024 £	NBV 2023 £
Property improvements	4%SL				-						
Brought forward		-	-	-	-	-	-	-	-	-	-
Shed	01/02/2018	1,285.00	-	-	1,285.00	306.00	51.00	-	357.00	928.00	979.00
		<u>1,285.00</u>	<u>-</u>	<u>0.00</u>	<u>1,285.00</u>	<u>306.00</u>	<u>51.00</u>	<u>-</u>	<u>357.00</u>	<u>928.00</u>	<u>979.00</u>
Plant & Machinery	20%RB										
Brought forward		300.00	-	-	300.00	238.00	12.00	-	250.00	50.00	62.00
Fridge	31/05/2018	335.00	-	-	335.00	247.00	18.00	-	265.00	70.00	88.00
		<u>635.00</u>	<u>-</u>	<u>-</u>	<u>635.00</u>	<u>485.00</u>	<u>30.00</u>	<u>-</u>	<u>515.00</u>	<u>120.00</u>	<u>150.00</u>
Computer equipment	25%										
Laptop - Leader Tidal		289.00	-	-	289.00	289.00	-	-	289.00	-	-
		<u>289.00</u>	<u>-</u>	<u>-</u>	<u>289.00</u>	<u>289.00</u>	<u>-</u>	<u>-</u>	<u>289.00</u>	<u>-</u>	<u>-</u>
TOTALS											
Restricted		-	-	-	-	-	-	-	-	-	-
Non-restricted		2,209.00	-	-	2,209.00	1,080.00	81.00	-	1,161.00	1,048.00	1,129.00
		<u>2,209.00</u>	<u>-</u>	<u>-</u>	<u>2,209.00</u>	<u>1,080.00</u>	<u>81.00</u>	<u>-</u>	<u>1,161.00</u>	<u>1,048.00</u>	<u>1,129.00</u>

