

Abergavenny Community Trust CIO

Charity No. 1177133

Trustees' Report and Unaudited Accounts

31 October 2020

Abergavenny Community Trust CIO
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The trustees present their annual report and unaudited financial statements for the year ended 31 October 2020 and confirm they comply with the Charities Act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005.

The trustees note that this has been an extraordinary year due to Covid-19 which has impacted on the work of the Trust in various ways.

Reference and Administrative Information

Charity Name	Abergavenny Community Trust
Charity Registration Number	1177133
Date of Governing Document	25 January 2018
Principal Office	Abergavenny Community Centre, The Old School, Park Street, Abergavenny, NP7 5YB Tel: 07751 666481 aber.hub@gmail.com

Board of Trustees

Ff.M. Ansari	I.S. Kumar
S. Burch	C.E. Lewis
J. Edmonds	S.I. Lloyd-Jones
N.R.C Hoyal	G. Miles Clark
C. Irving	C.J. Payne

Acting Hon. Secretary to the Trustees

J. Gass

Centre Manager

M. Pearse

Treasurer

L. Meagher

Accountants

Andersons Accountancy Services Ltd
10 The Cedars
Llanfoist
Abergavenny
NP7 9LX

Bankers

Barclays Bank
Abergavenny Branch
57 Frogmore Street
Abergavenny
NP7 5AT

OBJECTIVES AND ACTIVITIES

Our aims

The trustees have identified the Trust's purpose to be to create a space for people to come together under one roof; enabling social connection and resilience.

Our strategic aims are to:

- * secure the ongoing sustainability of the Trust and Community Centre
- * create an environment that helps people to live and eat well
- * help build a robust network of community organisations

Our objectives

The Charity's objectives are to:

a) promote the benefit of the inhabitants of Abergavenny and district, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to promote facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life of the said inhabitants.

b) establish or secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other such person or body) in furtherance of these objects to include income generation from rents for the sole purpose of maintaining the building's structure and promote its use as a community centre.

Strategies

In furtherance of the Trust's strategic aims outlined above, the following developments have taken place during the year:

Investment in the Building and Grounds

Building work funded by grants of £150,000 from the Garfield Weston Foundation and £25,000 from Abergavenny Town Council to refurbish the toilets, improve accessibility, create a welcome area and install new central heating was completed by mid-November. The automatic entrance door and accessible toilet with baby changing facilities have made a significant difference for Centre users. The removal of the old toilets and their false ceilings has transformed the feel of the building allowing much more light in.

Redecoration of parts of the building has been carried out by volunteers and the floor of the main hall has been sanded and re-varnished.

A Sustainable Drainage Scheme funded by Keep Wales Tidy has involved improvements to the grounds including tree and hedge planting, new raised beds, several fruit trees in pots and a small wildflower meadow.

Energy efficiency and improvement to our environmental footprint

LED lighting has been installed throughout the building thanks to a grant from the EU funded Rural Development Project as part of a scheme for installing LED lighting in village halls and a donation from Huw and Mary Morgan. The latter donation also paid for a new suspended ceiling and insulation at the top end of the hall.

The Sustainable Drainage Scheme funded by Keep Wales Tidy has provided planters that store rainwater from the roof, which together with new large water butts should replace the need for mains water in the garden.

More partnerships to further common aims

New partnerships during the year have included:

- * EverydayPLAY – nurturing empathetic families & children - a small group of Playworkers and Forest School Practitioners dedicated to providing community play opportunities for children and families in parks and green spaces. This partnership resulted in the Trust offering a series of outdoor play sessions from July to September in the Centre's grounds.
- * Rugby Tots – an organisation providing exercise for young children which introduced new families to the Centre.
- * The charity Action for Children began running after school activities at the Centre.
- * NHS staff set up a Well Baby Clinic in the Centre.
- * GoGo Disco – a monthly disco supported by Monmouthshire Housing Association aimed at getting older people active and connected.

Fundraising

Whilst our Fundraising Plan has continued to prioritise investment in the building in order to reduce running costs, Covid 19 has interrupted this. Priority has had to be given to seeking funds to enable us to respond to the new situation and local needs, alongside ensuring the sustainability of the Trust and covering core costs once trading income dried up. Notably, a grant from Gwent Association of Voluntary Organisations enabled us to run outdoor learning through play activities during the summer for local families and children. At a time when indoor activities were still not permitted, these sessions made good use of the grounds and were a welcome opportunity for families whose lives had been restricted.

Use of volunteers

Up until 'lockdown' we have had fifty regular volunteers of whom fifteen have been highly committed and thirty-five committed. They help in the kitchen, preparing and serving meals, clearing away and washing up; befriend lonely and isolated people who come to the Centre; staff the Welcome Room every morning; write applications for funding; plan and manage fundraising events; help maintain the building and outside areas; tend the garden; run the Community Kids parent & toddler group; undertake research; and support the Manager and Trustees on financial management, fundraising and administration.

Throughout 'lockdown' volunteers have continued to care for the garden. During the partial re-opening of the Centre in the Autumn there were limited opportunities for volunteers to return. Following the success of the outdoor play sessions in the summer, the volunteers with Community Kids ran their sessions in the grounds.

Trustees have adopted a policy for managing and supporting volunteers.

ACHIEVEMENTS AND PERFORMANCE

Covid-19 impact

The Covid-19 pandemic has had a significant impact on what the Trust could achieve. The year can be considered in three phases - Pre-lockdown, Lockdown and Partial re-opening.

Pre-lockdown

Between the beginning of November and early March there was a regular pattern of activities run by the Trust. These included a weekly coffee morning attended by an average of 38 people, See You for Lunch on Wednesdays which regularly attracted more than 30 people, monthly Sunday afternoon teas attended by an average of 20 people and soup on Fridays for an average of 15 people. Several craft groups took place each week as well as the volunteer-run Community Kids Parent & Toddler Group.

Over these months an average of 600 people were using the Centre each week. By enabling people to socialise, the Centre has reduced loneliness, nurtured friendships and created new opportunities. Our kitchen was bustling several days a week and our meeting rooms were being booked out for one off events or weekly sessions by a wide variety of community groups, statutory bodies and small businesses. Some of these were self-help groups that were being supported through subsidised room hire charges in line with our public benefit policy. A new booking for the Centre was the local Member of Parliament requesting a room for his surgery.

Following completion of the major building work, the beautiful new Welcome Room opened on November 14th providing a drop-in facility for regular users and visitors every morning staffed by a team of eight volunteers. This has enabled us to fulfil the aim of providing a welcoming atmosphere in which we are able to discover the needs of our users and potential users. Over the first ten weeks 454 contacts were made. The room also became a venue for new activities including the Syrian Conversation café, French conversation group, IT advice surgery, and a legal information session.

Lockdown

On March 24th the Centre was closed to the public in line with Welsh Government guidance. With the exception of the Manager, staff were furloughed. The building remained closed to the public until the easing of restrictions in September.

By the time the Centre closed the freezer was fully stocked with ready-made meals in preparation for distribution to vulnerable people. The Manager kept in touch with regular users of the Centre's food related activities, distributing meals to some of these users and to people hitherto unknown to the Centre including residents of the local women's refuge, and people who were shielding. She also maintained links with local partners in the town, such as Gateway Church, Aneurin Bevan UHB Community Mental Health Team, Food Bank, Street Monitors & Cyfannol (Women's Aid), to make them aware of the availability of volunteer support, and meals.

The Manager also received numerous requests for help, sometimes signposting people to the Street Monitors network or the Food Bank, sometimes responding directly by going shopping for very elderly people or isolating households, paying another person's electricity bill at the Post Office or sourcing clothes for infants and children at the women's refuge.

Throughout this period the team of garden volunteers continued to care for the grounds and keep the garden well-watered. This activity gave some of the volunteers a valuable sense of purpose in a difficult time. Later in the year local children attending outdoor play sessions would enjoy helping themselves to soft fruits from the walled garden. This was also when the Keep Wales Tidy project referred to elsewhere was being planned and developed.

By May, a working group of trustees had begun to plan for the post-lockdown period, and the Manager was consulting regular users including room hirers to inform this planning, gauging their readiness to return and the conditions they would expect. The immediate priority for the working group was to identify what was needed to make the Centre safe for staff, volunteers and users. A successful application was subsequently made to the Wales Coronavirus Resilience Fund for £1800 for PPE. Other priorities were to develop alternative scenarios for re-opening to assist with financial forecasting, consider how to build confidence in the community in coming out and being with other people and identify new uses for the building and new ways of working.

Towards the end of this period in preparation for re-opening the Manager liaised with Monmouthshire's Environmental Health staff, undertook the necessary Health & Safety assessments and installed various items of PPE. Following advice regarding the risk of transmitting the virus through aerosol settling on carpets, it was decided to remove the carpets in all three meeting rooms.

In response to the virus and not being able to use the building, funding was sought successfully to trial a number of outdoor play sessions for local families and children making full use of the grounds as a learning resource. A marquee was borrowed from a local charity and subsequently the local Rotary Club made a donation to purchase one for future use. In order to comply with the restrictions in place at the time, there had to be a ratio of two families to one play worker, with four families involved in each session. Despite this thirty-two households took part over nineteen sessions. Fifty children were involved with a total of 116 attendances.

Applications were now made to the Integrated Care Fund and Tesco Bags of Help for funding a new way of working with elderly people who might now be confined to their homes because of the virus. The idea was to be able to livestream activities from the Centre such as the popular Chair Yoga into people's homes and to facilitate virtual coffee mornings to overcome isolation. A set of tablets would be loaned to people without IT equipment and support provided to help them to use them.

During this time various improvements to the building were carried out including the LED lighting and re-varnishing of the main hall floor part-funded by a grant from the Town Council.

Partial re-opening

The third phase from September to the end of October involved a very gradual re-opening for 'permitted' activities only, which in the case of the Centre meant exercise. Several groups began to meet at the Centre again. The Community Kids Parent and Toddler Group met outside.

This was also a time of preparation for the days ahead when further relaxation of restrictions would allow the Centre to host coffee mornings and meals again, albeit for much smaller numbers in order to comply with social distancing.

How our activities deliver public benefit

The charity's activities are open to the general public.

Our food related activities in particular benefit members of the public, promoting wellbeing by addressing problems of social isolation and loneliness. At the weekly coffee mornings, refreshments are made available for a donation however small.

Some informal groups, such as the Friday sewing group where people share skills on a voluntary basis meets free of charge alongside the coffee morning. Room hire charges for self-help groups such as the Lonely parents Club & Aphasia Café are subsidised by the Trust.

Our grounds are open to the public and are valued by local families who throughout lockdown have benefitted from coming with their children to enjoy the green space and observe nature, as well as older people who have enjoyed coming for a stroll round.

Our food related activities – both growing and cooking – provide much needed opportunities for volunteering & skill sharing. We are aware of how important the garden has been especially during lockdown for wellbeing of our volunteers. We were about to start a research project to investigate the impact of volunteering when lockdown interrupted it.

Other charities have continued to benefit from the Centre, including Tools for Self-Reliance Cymru that made use of a temporary building for its sewing machine repair workshop up until lockdown.

In addition, the partnership with the Gateway Church in the town centre involved our chef and volunteers turning supermarket 'waste' into fifty nutritious meals on a weekly basis which are provided free to people experiencing food poverty continued until December 2019.

A further example of public benefit is the managing of the minibus for community use. The minibus was donated to the Trust for this purpose and has been hired out on a not-for-profit basis. However, trustees took the decision to sell the minibus towards the end of the year as it was no longer financially viable.

Several groups that are not constituted have benefited from the Trust acting as agent for them by, for example, holding grants for them. These include the Abergavenny Repair Café and GoGo Disco.

This removes barriers in the way of new activities getting off the ground meaning they are more likely to be sustained in the longer term.

Partnership working

We work with a wide range of partners from the public and private sectors as well as voluntary organisations and community groups. We also work with individuals who bounce off ideas with us and start new ventures.

Significant public sector partners are Monmouthshire County Council and Abergavenny Town Council. The community centre is based in a former Infants School built in Victorian times which has been leased (on a full repairing basis) to the Trust by the County Council since January 2015. At the end of the initial three year lease, the County Council agreed a 25 year lease during 2018, which is still to be finalised. The Trust benefits from a rent reduction of 80%.

The Funding Partnership that was agreed with Abergavenny Town Council in the previous year is still in place and we have reported on our contribution to the Council's objectives in relation to the Well-being of Future Generations Act during the first year.

Another valued public sector partner is the Aneurin Bevan University Health Board which holds regular stress control courses at the centre. Staff described the impact of the venue on participants as reducing stigma because 'it is non-clinical, normalised' and 'inspiring' in that people have been encouraged to join in with other activities which aid recovery. The venue was 'perfect, it works so well'.

We appreciate very much the relationship we have with Abergavenny Rotary Club which has supported us with two donations during the year. A gift of £900 has enabled us to buy a marquee to support a new range of outdoor activities and one of £500 will go towards the cost of sanding & re-varnishing the floor of one of our meeting rooms following our decision to take up the carpet to limit the risk of transmitting the virus.

We have benefitted from the support of renowned local chef, Franco Taruschio, who has trained volunteers in our Community Kitchen increasing their confidence and developing skills. His involvement with the Trust also raises awareness of our role in the wider community.

Following work with MENCAP with their Social Networks Lottery Funded project in 2017/18 when the Centre hosted an exhibition that explored attitudes to people with learning difficulties, we provided one of a number of venues around the country for an audio exhibition in the newly furnished Welcome Room. Over a period of several weeks this exhibition highlighted some of the barriers that young people with learning difficulties run into as they try to negotiate received 'mainstream norms'.

FINANCIAL REVIEW

Restating 2019 Accounts

The accounts of the previous year have been restated to correct the treatment of £181,261 of restricted income which had previously been treated as deferred and included in the 'creditors' total on the Balance Sheet. This income, which mostly relates to building improvements, has been restated to restricted income in the 2019 Statement of Financial Activities. This results in a total carry forward of restricted funds of £181,759. The restatement only relates to restricted funds, the unrestricted funds in the 2019 accounts remain unchanged.

Financial Performance 2020

Core Activities

The Trust usually generates the majority of its charitable income for its core activities through:

- * hiring out rooms to a wide range of groups and organisations for meetings, classes, play activities and events, as well as to individuals or families for social occasions such as birthday parties
- * providing affordable, nutritious weekly lunches and coffee mornings
- * catering for groups and occasional kitchen hire
- * fundraising events

With the Covid-19 lockdown and partial reopening restrictions the Trust's income from these activities has reduced to almost half of the previous year's total, with £29,694 of income generated in 2019/20 compared to £58,322 generated in the previous financial year.

The Trust's fundraising efforts in 2019/20 were more focused on maintaining and increasing our donations from individuals during the Centre closure, and on securing grant funding to cover the core running costs of the Centre and the future sustainability of the Trust. To this end, the Trust increased its income from unrestricted donations by £2,257 to £10,745 and it was also successful in securing a number of Covid-19 related grants totalling £41,530. The majority of these grants (which totalled £16,530) were restricted to specific salary and premises running costs in 2019/20. The remaining £25,000 Business Support Grant from Welsh Government is unrestricted and Trustees have designated this to a specific reserve at year end to fund the ongoing detrimental financial impacts of Covid-19 from November 2020 onwards.

In addition to the income changes highlighted above, the Trust secured a three-year partnership agreement with Abergavenny Town Council during 2019 which provides an annual unrestricted grant of £10,000 (£5,000 in 2018/19). The Trust's expenditure was reduced by c£7,000 during the lockdown and partial reopening periods on such items as food and drink purchases, caretaking, general cleaning and utilities.

Overall on core activities, the Trust suffered a net loss of £16k due to reduced charitable income during the lockdown and partial reopening periods. However, as mentioned above, the Trust was successful in securing Covid-19 grants for core costs and was therefore able to cover this loss and secure a breakeven position.

In addition, the inclusion of the £25,000 unrestricted Business Support Grant received from Welsh Government, a payment in advance of £5,000 grant income for 2020/21 and the surplus generated from the disposal of the Trust's minibus, means that the Trust has generated a net surplus of income over expenditure of £32,925 on unrestricted funds in 2019/20.

Restricted Funds Activities

The Trust received £42,435 of restricted income in 2019/20, of which £32,172 related to revenue items and £10,263 to capital expenditure.

Revenue items:

Fund	Income / Transfers	Balance	Funders	Status
Covid-19 Support	£17,990	£1,460	The Moondance Foundation, HMRC CJRS, Community Foundation Wales, CV Resilience Fund.	All spent. £1,460 balance relates to income in advance for November and December 2020.
Supporting families and outdoor activities	£4,787	£2,198	GAVO, Rotary Club, individual donations.	Ongoing, marquee to be erected for 2021 activities.
Technology improvement	£950	£850	Tesco 'bags of help' individual donations.	Ongoing, equipment purchases, website
Hosting support for community groups	£1,250	£1,568	The Repair Café and GoGO disco.	Ongoing
External access repairs	£1,070	£1,070	Individual donation.	A source of match funds for grant bid.
Flooring replacement	£5,125 £1,000	£5,125	GAVO, Town Council, Rotary Club, individual donations.	Ongoing. Main hall complete, 3 more rooms planned in 2020/21.
TOTAL Revenue	£32,172	£12,271		

Capital items:

Fund	Income / Transfers	Balance	Funders	Status
Building improvements	£2,930	£163,244	Garfield Weston, Abergavenny Town Council, individual donation.	Complete. Balance will fund annual depreciation charge over the remaining life of the lease.
ECO/ environmental improvements	£3,000 (£1,000)	£7,117	Individual donation, MCC RDF grant.	Ongoing. Balance to fund remaining improvements and associated depreciation.
Capital equipment	£5,333	£3,725	GAVO, Monmouthshire Building Society, individual donations.	Complete. Balance will fund annual depreciation charges.
TOTAL Capital	£10,263	£174,086		

Reserves - policies and balances

Unrestricted funds balance

The charity aims to maintain a general unrestricted reserve funds balance of at least £15,000. The purpose of this policy is to have sufficient resources to cover at least two month's expenditure at any one time. The opening balance on unrestricted funds in 2019/20 is £23,076. With the addition of the surplus income generated in year of £32,925, the closing unrestricted funds balance increases to £56,001.

Trustees had previously agreed to designate £5,000 of the unrestricted funds balance towards the cost of major building improvements which were completed in November 2019. This designation has been actioned in 2019/20, and the £5,000 balance will reduce annually by the associated depreciation charge. The closing balance on this fund is £4,792.

Trustees have also agreed to designate funds of £25,000 to a 'Covid-19 reserve' to provide financial support from November 2020 onwards. This will cover income shortfalls whilst Covid-19 restrictions are still in place and thereafter, as activities and users slowly return to the Centre over a period of time. Trustees have also agreed to designate funds of £2,900 to a 'maintenance programme reserve' to cover future maintenance costs over and above the annual budget provision. The £2,900 covers £1,700 which has been set aside for replacement flooring following the removal of carpets and £1,200 has been set aside for future general maintenance requirements.

Following these delegations, the closing balance on general unrestricted reserves is £23,309. As previously mentioned, this includes a grant of £5,000 for 2020/21 which was received in advance in October 2020.

Restricted funds balance

The restricted reserves balance at the end of 2019/20 is £186,357. This balance is made up of the following:

Revenue items	£12,271	to be spent in 2020/21.
Capital items	£4,247	to be spent in 2020/21.
Capital items	£169,839	spending complete, fund balance is to cover future depreciation and amortisation costs.

The details are shown above under 'Restricted funds activities'.

Investments - policies and balances

The Trust has a current account and a deposit account with Barclays Bank. The deposit account is used for more significant cash deposits received in advance of expenditure taking place, for example capital grants, and for the general unrestricted reserves balance. The objective is to provide a low-risk savings option to earn some interest before the expenditure takes place. The balance on the deposit account at 31st October 2020 was £63,966.

PLANS FOR FUTURE PERIODS

We recognise that, given the temporary loss of trading income, we need to seek funding for specific activities.

Early in the 2020/21 financial year several applications were made for new projects. Funding has been sought from the Rural Development Project for a Community Larder project which will involve supporting other local community food initiatives. An application to the Gwent Police & Crime Commissioner, if successful, would fund a three-year project with young people at risk of exclusion from the local comprehensive school. This project would create an alternative learning environment using our growing space and the commercial kitchen where participants would gain a range of skills in addition to cooking including team working & problem solving.

Building on the achievements of the Outdoor Learning activities during the summer, funding will be sought to expand this area of work with children and families.

A pilot project funded by the local Health Board's Integrated Care Fund will enable activities to be livestreamed from the Centre to the homes of isolated, elderly people and virtual coffee mornings will be co-ordinated from the Centre.

During the coming year we will be fundraising to enable us to increase our staff capacity and provide better support for volunteers and helpers.

We will seek funding for more improvements to the building aimed at improving energy efficiency further including double glazed windows, roof insulation and solar panels thereby cutting carbon emissions and reducing the Centre's running costs.

With continuing uncertainty about how long it will take to recover from the impact of Covid 19 on our trading income, we aim to increase the amount of regular giving by community members to help cover core costs and will upgrade our website to enable online donations.

Now that our landlord has given permission in principle, we intend to investigate funding opportunities to install EV charging points in the grounds for use by residents of the neighbouring streets where lack of off-street parking prohibits home charging.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document

Abergavenny Community Trust is constituted as a Charitable Incorporated Organisation registered with the Charity Commission in February 2018 under charity number 1177133. It is governed by a deed of trust dated 25 January 2018.

Organisational Structure

The charity trustees are responsible for the overall direction and management of all the activities of the charity which are delivered principally through the Abergavenny Community Centre. The trustees give their time freely and receive no remuneration or other financial benefits.

At the year end the Trustee Board comprises ten members. There are three committees:

Finance,
Estates, and
Processes, Research, Evaluation & Planning (PREP).

The charity's normal six weekly meeting cycle, during which the committees meet at least once in order to report and make recommendations to the Board, was adapted following the first lockdown (see Risk management section below).

A volunteer acts as Secretary to the Board, whose role is to convene meetings, draft minutes, prepare reports and perform clerical tasks as required.

The day-to-day management of the Trust is delegated to the Centre Manager who reports to meetings of the Board and its committees. The Centre Manager is employed on a part-time basis and supports a small team of part-time staff comprising a Chef, Kitchen Assistant and Caretaker/Janitor [This post has not been filled since March]. Cleaning services are contracted out (as required).

During the year the Trust appointed a volunteer to the role of Treasurer to strengthen financial management and controls. The Trust buys in book keeping on a freelance basis and contracts out for payroll services.

Recruitment and appointment of trustees

There has been no change to the membership of the Board of Trustees during the year.

Risk management

The risks associated with the Covid 19 pandemic - for staff & volunteers, members of the community & Centre users, and the sustainability of the Trust - have been uppermost in the minds of Trustees and staff from March to the end of October.

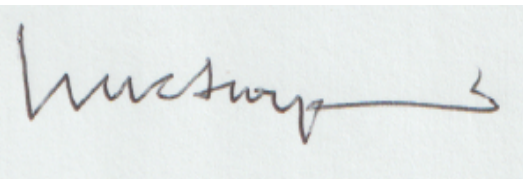
Trustees acted decisively in early March once the seriousness of the virus was first appreciated. At a scheduled meeting on March 4th, the Trustee Board took some immediate steps to reduce risks of infection and agreed to hold an emergency meeting if necessary. In a fast moving situation an emergency meeting was held on March 13th when it was decided to suspend all group activities run by the Trust and to delegate authority to one of the Co-Chairs to close the Centre if required. On March 24th the Centre was closed to the public in line with Welsh Government guidance and staff were furloughed. Soon after, the manager returned to work following the award of a grant from the Moondance Foundation.

Trustees took the decision to meet via Zoom at monthly intervals thereafter compared with the usual 6 weekly cycle receiving reports on the Manager's work with the community, regular finance updates including reports on income generation and a formal Covid risk assessment. The six weekly cycle was re-instated following the August meeting by which time the pandemic appeared to be easing. Covid risk assessments and financial monitoring continued throughout.

Prior to the partial re-opening of the Centre in September, a Health and Safety Risk Assessment was carried out and submitted to the local Environmental Health Officers.

Apart from the risks posed by Covid to both health and the viability of the Trust, risks associated with the building and day to day running of the Community Centre have been monitored in line with the Risk Management policy.

Approved by Trustees on 15th April 2021 and signed on their behalf by

A handwritten signature in dark ink, appearing to read 'N.R.C. Hoyal', with a long horizontal flourish extending to the right.

N.R.C. Hoyal
Trustee
15th April 2021

Abergavenny Community Trust CIO
INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Abergavenny Community Trust CIO

I report on the accounts of Abergavenny Community Trust CIO for the year ended 31st October 2020, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with s.130 of the 2011 Act; and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mary Anderson FCA, ICAEW

Andersons Accountancy Services Ltd

10 The Cedars, Llanfoist,

Abergavenny, Monmouthshire,

NP7 9LX

15 April 2021

Abergavenny Community Trust CIO
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 October 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Restated Total funds 2019 £
	Notes				
Income and endowments from:					
Donations and legacies	3	10,745	8,385	19,130	20,988
Charitable activities	4	69,443	34,050	103,493	241,522
Investments	5	107	-	107	289
Other	6	-	-	-	3,387
Total		80,295	42,435	122,730	266,186
Expenditure on:					
Charitable activities	7	47,370	37,837	85,207	93,015
Total		47,370	37,837	85,207	93,015
Net gains on investments		-	-	-	-
Net income	8	32,925	4,598	37,523	173,171
Net income before other gains / (losses)		32,925	4,598	37,523	173,171
Other gains and losses:					
Net movement in funds		32,925	4,598	37,523	173,171
Reconciliation of funds:					
Total funds brought forward		23,076	181,759	204,835	31,664
Total funds carried forward		56,001	186,357	242,358	204,835

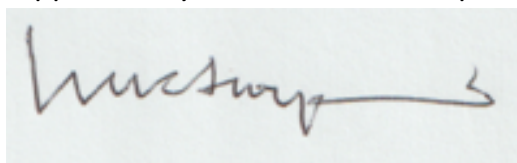
Abergavenny Community Trust CIO

BALANCE SHEET

at 31 October 2020

	Notes	2020 £	Restated 2019 £
Fixed assets			
Intangible assets	11	£167,298	£156,776
Tangible assets	12	£13,627	£13,398
		<u>£180,925</u>	<u>£170,174</u>
Current assets			
Debtors	13	£3,812	£6,359
Cash at bank and in hand		£73,712	£137,640
		<u>£77,524</u>	<u>£143,999</u>
Creditors: Amount falling due within one year	14	(£16,091)	(£109,338)
Net current assets		<u>£61,433</u>	<u>£34,661</u>
Total assets less current liabilities		<u>£242,358</u>	<u>£204,835</u>
Net assets excluding pension assets/liability		<u>£242,358</u>	<u>£204,835</u>
Total net assets		<u><u>£242,358</u></u>	<u><u>£204,835</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	15	£186,357	£181,759
		<u>£186,357</u>	<u>£181,759</u>
Unrestricted funds			
General funds	15	£23,309	£23,076
Designated funds	15	£32,692	-
		<u>£56,001</u>	<u>£23,076</u>
Reserves	15	-	-
Total funds		<u><u>£242,358</u></u>	<u><u>£204,835</u></u>

Approved by Trustees on 15th April 2021 and signed on their behalf by



N.R.C. Hoyal

Trustee

15th April 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

The previous year has been restated to correct the treatment of income which had previously been treated as deferred. This has resulted in £181,759 of income originally treated as deferred being included in the restricted income of 2019.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Motor Vehicles	25%% straight line
Equipment, fixtures and fittings	25%% straight line

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Abergavenny Community Trust CIO
NOTES TO THE ACCOUNTS
for the year ended 31 October 2020

Trade and other creditors

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

Pensions

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2. Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Restated Restricted funds 2019 £	Restated Total funds 2019 £
Income and endowments from:			
Donations and legacies	8,488	12,500	20,988
Charitable activities	63,322	178,200	241,522
Investments	289	-	289
Other	127	3,260	3,387
Total	72,226	193,960	266,186
Expenditure on:			
Charitable activities	76,879	12,202	89,081
Other	3,934	-	3,934
Total	80,813	12,202	93,015
Net income	(8,587)	181,758	173,171
Net income before other gains / (losses)	(8,587)	181,758	173,171
Other gains and losses:			
Net movement in funds	(8,587)	181,758	173,171
Reconciliation of funds:			
Total funds brought forward	31,664	-	31,664
Total funds carried forward	23,077	181,758	204,835

Abergavenny Community Trust CIO
NOTES TO THE ACCOUNTS
for the year ended 31 October 2020

	Unrestricted 2020	Restricted 2020	Total 2020	Restated 2019
3. Income from donations and legacies				
Donations and legacies	10,745	8,385	19,130	20,989
	<u>10,745</u>	<u>8,385</u>	<u>19,130</u>	<u>20,989</u>

	Unrestricted 2020	Restricted 2020	Total 2020	Restated 2019
4. Income from charitable activities				
Grants	39,749	34,000	73,749	183,200
Room hire	17,469	-	17,469	32,673
Food, refreshments	7,169	-	7,169	13,900
Catering	1,201	-	1,201	4,956
Minibus hire	1,370	-	1,370	2,530
Other	2,485	50	2,535	4,263
	<u>69,443</u>	<u>34,050</u>	<u>103,493</u>	<u>241,522</u>

	Unrestricted 2020	Total 2020	Restated 2019
5. Income from investments			
Income from investments	107	107	289
	<u>107</u>	<u>107</u>	<u>289</u>

	Total 2020	Restated 2019
6. Other income		
Other income	-	3,386
	<u>-</u>	<u>3,386</u>

Abergavenny Community Trust CIO
NOTES TO THE ACCOUNTS
for the year ended 31 October 2020

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Restated 2019 £
7. Expenditure on charitable activities				
Fundraising	1,166	-	1,166	250
Kitchen labour costs	4,186	2,834	7,020	7,527
Kitchen food and drink costs	1,867	-	1,867	7,294
Class teachers	350	2,456	2,806	770
Wages and salaries	10,555	7,297	17,852	19,739
Employers NIC and pension costs	22	35	57	5
Rent and rates	1,177	1,009	2,186	2,203
Light and heat	4,169	1,640	5,809	7,405
insurance	1,057	1,071	2,128	2,532
Repairs and maintenance	5,896	9,662	15,558	21,063
Cleaning	4,238	446	4,684	2,207
Telephone and fax	681	474	1,155	916
Stationary, printing and postage	-	-	-	163
Advertising	1,198	25	1,223	918
Bad debt	228	-	228	105
Licences and subscriptions	694	-	694	574
Sundry	476	585	1,061	402
Minibus costs	2,020	-	2,020	1,750
Profit on disposal of asset	(2,250)	-	(2,250)	0
Amortisation	208	7,362	7,570	6,816
Depreciation	5,932	2,567	8,499	6,442
<i>Governance costs:</i>				
Accountancy and inspection	1,200	-	1,200	1,980
Legal fees	900	-	900	-
Payroll and bookkeeping	1,400	374	1,774	1,954
	47,370	37,837	85,207	93,015

	2020	2019
8. Net Income	£	£
This is stated after charging:		
Independent Examiner's fee	1,200	1,980

9. Trustees' remuneration and expenses

None of the Trustees have been paid any remuneration in the current or prior periods.

Abergavenny Community Trust CIO
NOTES TO THE ACCOUNTS
for the year ended 31 October 2020

10. Staff costs

No employee received emoluments in excess of £60,000.
The charity pension scheme for auto-enrolment is Nest.

11. Intangible fixed assets

	Other 2020 £	Total 2020 £	Restated 2019 £
Cost			
At 1 November 2019	163,592	163,592	-
Additions	18,092	18,092	163,592
At 31 October 2020	181,684	181,684	163,592
Amortisation and impairment			
At 1 November 2019	6,816	6,816	
Amortisation charge for the year	7,570	7,570	6,816
At 31 October 2020	14,386	14,386	6,816
Net book values			
At 31 October 2019	156,776	156,776	-
At 31 October 2020	167,298	167,298	156,776

12. Tangible fixed assets

	Motor vehicles £	Equipment, fixtures & fittings £	Total £
Cost or revaluation			
As at 1 November 2019	1,000	24,767	25,767
Additions	-	9,228	9,228
Disposal	(1,000)	-	(1,000)
At 31 October 2020	0	33,995	33,995
Depreciation and impairment			
As at 1 November 2019	500	11,870	12,370
Depreciation charge for the year	-	8,498	8,498
Disposal	(500)	-	(500)
At 31 October 2020	0	20,368	20,368
Net book values			
At 31 October 2019	500	12,897	13,397
At 31 October 2020	-	13,627	13,627

Abergavenny Community Trust CIO
NOTES TO THE ACCOUNTS
for the year ended 31 October 2020

	Total 2020 £	Restated 2019 £
13. Debtors		
Trade debtors	357	770
Other debtors	21	4,692
Prepayments and accrued income	3,434	897
	3,812	6,359

	Total 2020 £	Restated 2019 £
14. Creditors		
amounts falling due within one year:		
Trade creditors	233	62,123
Other creditors	167	576
Accruals and deferred income	15,691	46,639
	16,091	109,338

15. Movement in funds	Restated at 1st November 2019 £	Incoming resources (including gains/losses) £	Resources expended £	Gross transfers £	At 31st October 2020 £
Restricted funds					
Restricted Income funds:					
Covid-19 salaries and fixed costs		16,190	(14,730)	-	1,460
Covid-19 PPE	-	1,800	(1,800)	-	-
Supporting families and outdoor activities	249	4,787	(2,838)	-	2,198
Technology improvements	-	950	(100)	-	850
Hosting support for community activities	498	1,250	(180)	-	1,568
External access repairs	-	1,070	-	-	1,070
Flooring replacement	-	5,125	(1,000)	1,000	5,125
Building improvements	167,987	2,930	(7,673)	-	163,244
ECO/environmental improvements	12,500	3,000	(7,383)	(1,000)	7,117
Equipment	525	5,333	(2,133)	-	3,725
Total restricted funds	181,759	42,435	(37,837)	-	186,357

Abergavenny Community Trust CIO
NOTES TO THE ACCOUNTS
for the year ended 31 October 2020

15. Movement in funds (continued)

	Restated at 1st November 2019 £	Incoming resources (including gains/losses) £	Resources expended £	Gross transfers £	At 31st October 2020 £
Unrestricted funds					
General funds	23,076	49,096	(48,863)	-	23,309
Designated funds:					
Covid-19 funding support	-	25,000	-	-	25,000
Medium term maintenance plan	-	1,200	1,700	-	2,900
Capital improvements - future depreciation	-	5,000	(208)	-	4,792
Total designated funds	-	31,200	1,492	-	32,692
	23,076	80,296	(47,371)	-	56,001
Total funds	204,835	122,731	(85,208)	-	242,358

Purposes and restrictions in relation to the funds:

Restricted funds:

Covid-19 salaries and fixed costs	Core cost support during Covid-19 restrictions
Covid-19 PPE	Purchase of Covid-19 PPE to operate safely
Supporting families & outdoor activities	Run new activities to support families
Technology improvements	Technology solutions for new ways of working
Hosting support for community activities	Hosting support for community activities
External access repairs	Repair and improve external access to Centre
Flooring replacement	Contribution to replacement flooring project
Building improvements	New welcome area, access, toilets, central heating
ECO/environmental improvements	Improve environmental footprint, energy efficiency
Equipment	New equipment to improve facilities

Designated funds:

Covid-19 funding support	Running costs 2021
Medium term maintenance plan	Planned maintenance
Capital improvements - future depreciation	Property improvements

Abergavenny Community Trust CIO
NOTES TO THE ACCOUNTS
for the year ended 31 October 2020

Unrestricted	Restricted	Total
2020	2020	2020
£	£	£

16 Analysis of net assets between funds

Fixed assets	11,089	169,836	180,925
Net current assets	44,912	16,521	61,433
	56,001	186,357	242,358

17 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	Land and buildings 2020 £	Other 2020 £	Land and buildings 2019 £	Other 2019 £
Operation lease with expiry date	-	-	-	-

Pension commitments

	2020 £	2019 £
The pension cost charge to the charity amounted to:	57	5
Unpaid contributions due to the fund are included in other creditors and amounted to:	11	5

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 October 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Restated Total funds 2019 £
Income and endowments from:				
Donations and legacies				
Donations and legacies	10,745	8,385	19,130	20,988
	<u>10,745</u>	<u>8,385</u>	<u>19,130</u>	<u>20,988</u>
Charitable activities				
Grants	39,749	34,000	73,749	183,200
Room hire	17,469	-	17,469	32,673
Food, refreshments	7,169	-	7,169	13,900
Catering	1,201	-	1,201	4,956
Minibus hire	1,370	-	1,370	2,530
Other	2,485	50	2,535	4,263
	<u>69,443</u>	<u>34,050</u>	<u>103,493</u>	<u>241,522</u>
Investments	<u>107</u>	<u>-</u>	<u>107</u>	<u>289</u>
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,386</u>
Total income and endowments	<u>80,295</u>	<u>42,435</u>	<u>122,730</u>	<u>266,185</u>

Expenditure on:

Charitable activities				
Fundraising	1,166	-	1,166	250
Kitchen labour costs	4,186	2,834	7,020	7,527
Kitchen food and drink costs	1,867	-	1,867	7,294
Class teachers	350	2,456	2,806	770
Wages and salaries	10,555	7,297	17,852	19,739
Employers NIC and pension costs	22	35	57	5
Rent and rates	1,177	1,009	2,186	2,203
Light and heat	4,169	1,640	5,809	7,405
insurance	1,057	1,071	2,128	2,532
Repairs and maintenance	5,896	9,662	15,558	21,063
Cleaning	4,238	446	4,684	2,207
Telephone and fax	681	474	1,155	916
Stationary, printing and postage	-	-	-	163
Advertising	1,198	25	1,223	918
Bad debt	228	-	228	105
Licences and subscriptions	694	-	694	574
Sundry	476	585	1,061	402
Minibus costs	2,020	-	2,020	1,750

Abergavenny Community Trust CIO
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 October 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Restated Total funds 2019 £
Expenditure on:				
Charitable activities				
Profit on disposal of asset	(2,250)	-	(2,250)	0
Amortisation	208	7,362	7,570	6,816
Depreciation	5,932	2,567	8,499	6,442
	43,870	37,463	81,333	89,081
Governance costs				
Accountancy and inspection	1,200	-	1,200	1,980
Legal fees	900	-	900	-
Payroll and bookkeeping	1,400	374	1,774	1,954
	3,500	374	3,874	3,934
Total expenditure on charitable activities	47,370	37,837	85,207	93,015
General administrative costs, including depreciation and amortisation				
Depreciation of motor vehicles	-	-	-	-
Depreciation of equipment	-	-	-	-
	-	-	-	-
Total expenditure	47,370	37,837	85,207	93,015
Net gains on investments	-	-	-	-
Net Income	32,925	4,598	37,523	173,170
Net income before other gains and losses	32,925	4,598	37,523	173,170
Other gains and losses	-	-	-	-
Net movement in funds	32,925	4,598	37,523	173,170