

LITTLE LOUNGE

England & Wales · Charity number 1181770

Details

Status Registered

Legal form CIO

Registered 2019-01-28

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

Contact

Address Cilfynydd Community Centre
Howell Street
Pontypridd
CF37 4NR

Phone 07588303655

Email pontylittlelounge@gmail.com

Website littlelounge.org

Activities

Objects: THE OBJECTS OF THE CIO ARE: 1) TO ADVANCE IN LIFE AND HELP CHILDREN AND YOUNG PEOPLE THROUGH:A) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS. 2) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF CILFYNYDD (RCT) AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: Little Lounge exists to;1) help children and young people through recreational and leisure time activities and by providing support and activities which develop their skills, capacities and capabilities.2) benefit inhabitants of Cilfynydd (RCT) and the surrounding area.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- Rhondda Cynon Taff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£48,390	£65,192	-	-
2024-03-31	£115,467	£61,343	-	-
2023-03-31	£126,781	£72,958	-	-
2022-03-31	£77,079	£42,678	-	-
2021-03-31	£40,419	£14,575	-	-

Trustees

Name	Role	Appointed
Suzanne Dawn Spooner	Chair	2019-01-29
Elizabeth Joy Comissiong		2023-03-14
Helen May Jones		2021-10-19

LITTLE LOUNGE

England & Wales - Charity number 1181770

Accounts

Charity registration number 1181770

LITTLE LOUNGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LITTLE LOUNGE

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LITTLE LOUNGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Aim and Objectives

Little Lounge's aim is to support and facilitate the wellbeing of residents of Cilfynydd and wider Pontypridd.

The Objects of the charity as set out in the 2019 Constitution are:

- To advance in life and help children and young people through:
 - the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- To promote for the benefit of the inhabitants of Cilfynydd (RCT) and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Activities & Objectives Overview:

Objective 1: "To advance in life and help children and young people...":

- Baby Group:

Weekly opportunity for local parents to interact, be supported and make friends. Opportunities for children in their early years to gain social skills and experience sensory activities such as singing, movement, story-telling, role play, messy play.

- Outdoor Adventures:

Outdoor nature-based activities for children and parents/carers to experience learning through play and exploration. Providing access to outdoor play spaces where gardens and parks may be inaccessible.

- Seasonal events:

Low-cost multi-sensory events for local families to enjoy e.g. Pumpkin Patch and Outdoor Christmas Market.

Objective 2: "Inhabitants of Cilfynydd of all ages, with the object of improving the condition of life of the said inhabitants."

- Community Pantry:

Weekly food distribution project, making fresh fruit and vegetables, bakery items and frozen food available to the local community at low cost.

- *Community Café and play space:*

Open twice-weekly to provide low-cost drinks and snacks in a welcoming environment, with adequate play spaces for children of all ages.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This was the first full year of The Basement's operations. The Basement is open regularly as a community café space and pantry two days each week, along with additional special events. It is also used as a space for hire, which has seen various crafting events including use for providing weekly 'Multiply' training funded by the UK Government.

The regular Baby Group continued running at The Basement weekly, serving a range of local families each week.

The Community Pantry also continued to serve residents of Cilfynydd with low-cost fresh fruit, vegetables and bakery items, distributed through a partnership scheme with FareShare and Tesco Extra. During the year, additional regular donations began to be received from Makro (Booker) Wholesale and KFC, both of which have extended the appeal and reach of the pantry.

We also partnered with Mothers Matter to pilot a teen pregnancy support group funded by Interlink RCT. These weekly sessions provided opportunities for local girls to share experiences, build friendships and receive well-being support and advice on pregnancy and parenting.

A significant development for the charity during the year was the expansion of our outdoor activities at our community allotment, funded by the Landfill Disposals Tax Communities Scheme. The project plan aimed to establish two weekly well-being groups, one for adults and one for families in the local community. The Outdoor Projects Facilitator engaged with the community as part of developing these plans. We were thankful for her input and establishing a platform for us to build on, but sad that she was unable to continue in our employment after December 2024.

During the year, Little Lounge also employed two new members of part-time staff to replace Emma Haines who left towards the end of the previous financial year: Mark Pont in a role as administration and finance manager, and Sarah Herniman as shop and café manager.

During the year The Basement has hosted many projects and activities including: Eco Shop, Community Pantry, Baby Group, Craft Club, half-term children's activities, evening workshops and seasonal events such as Pumpkin Patch and a Christmas Market. The Basement also co-hosted (with Cilfynydd and Norton Bridge Community Centre) the first Cilfynydd Village Show, featuring competitions and stalls.

The trustees would like to extend their thanks to:

- The local community for continuing to support Little Lounge through using its facilities and attending its events
- Our partners, supporters and funders including Cilfynydd Community Centre, Rhondda Cynon Taf County Borough Council, Interlink RCT, Pontypridd Town Council, WCVA and Fareshare Cymru.
- Our volunteers, who help us continue to provide a great service while also enabling them to enhance their own well-being self-confidence and skill set.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Results

The charity made an operational unrestricted surplus before transfers of £116 (2024: £13,124).

Reserves policy

The trustees decided to revise the previous reserves policy and agreed it is appropriate for the new policy to be for the charity to maintain a small financial reserve, approximately equivalent to the normal, predictable outgoings of three months.

At the year end the charity had £17,574 free reserves. The charity is able to pay its liabilities as they fall due and has not identified any pinch points in its cash flow over future periods.

Structure, governance and management

Governing document and structure

Little Lounge is a registered Charitable Incorporated Organisation, the governing document is the Constitution dated 21.1.2019.

Appointment of trustees

Appointment of trustees is done in accordance with paragraph 10 of the Constitution

Organisational structure

During the accounting period all decisions were made by the board of trustees. Delegated responsibility is given to the senior employees Katie Hadley, Charity Manager and Mark Pont, Administration and Finance Manager.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative details

Charity number	1181770
Principal office	Cilfynydd Community Centre Howell Street Pontypridd CF37 4NR
Trustees	Suzanne Spooner Elizabeth Comissiong Helen Jones Mark Pont - resigned 15/05/24
Key management personnel	Katie Hadley (Manager) Mark Pont
Independent examiners	HLS Accounting Limited 59 Llwyn Y Pia Road Lisvane Cardiff CF14 0SX
Bankers	Santander Fraternal Parade Pontypridd CF37 4UH HSBC 92A Taff Street Pontypridd CF37 4UH

The trustees' report was approved by the Board of Trustees.



Suzanne Spooner (Trustee)

Date:19/12/2025.....

LITTLE LOUNGE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LITTLE LOUNGE

I report to the trustees on my examination of the financial statements of Little Lounge (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Hannah Simpson

HLS Accounting Limited
59 Llwyn Y Pia Road
Lisvane
Cardiff
CF14 0SX

Dated:....19/12/2025....

LITTLE LOUNGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income from:							
Donations and legacies	3	7,954		7,954	12,397		12,397
Charitable activities	4	170	30,408	30,578	22	97,365	97,387
Other trading activities	5	9,858		9,858	5,683		5,683
Total income		17,982	30,408	48,390	18,102	97,365	115,467
Expenditure on:							
Raising funds	6	-		-	168		168
Charitable activities	7	17,866	47,326	65,192	4,801	56,365	61,175
Total expenditure		17,866	47,326	65,192	4,978	56,365	61,175
Net incoming resources before transfers		116	(16,918)	(16,802)	13,124	41,000	54,124
Gross transfers between funds		(159)	159		46,892	(46,892)	
Net income/(expenditure) for the year/							
Net movement in funds		(43)	(16,759)	(16,802)	60,016	(5,892)	54,124
Fund balances at 1 April 2024		141,607	36,358	177,965	81,591	42,250	123,841
Fund balances at 31 March 2025		141,564	19,599	161,163	141,607	36,358	177,965

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LITTLE LOUNGE

BALANCE SHEET

ASAT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		124,149		126,814
Current assets					
Debtors	13	7,210		9,056	
Cash at bank and in hand		38,649		68,460	
		<u>45,859</u>		<u>77,516</u>	
Creditors: amounts falling due within one year	14	(5,879)		(20,841)	
Net current assets			<u>39,980</u>		<u>56,675</u>
Total assets less current liabilities			<u>164,128</u>		<u>183,489</u>
Creditors: amounts falling due after more than one year	15		(2,966)		(5,524)
Net assets			<u>161,163</u>		<u>177,965</u>
Income funds					
Restricted funds	18		19,599		36,358
<u>Unrestricted funds</u>					
Designated funds	19	124,149		126,814	
General unrestricted funds		<u>17,415</u>		<u>14,793</u>	
			<u>141,564</u>		<u>141,607</u>
			<u>161,163</u>		<u>177,965</u>

The financial statements were approved by the Trustees on ...19/12/2025.....



Suzanne Spooner (Trustee)

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Little Lounge is a charitable incorporated organisation whose principal office is Cilfynydd Community Centre, Howell Street, Pontypridd, CF37 4NR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Income raised from events and classes is recognised in the period to which it relates with any amounts received in advance deferred.

Income received from pantry donations is recognised when the donation takes place.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds comprise the costs expended in relation to fundraising activities and events.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Computers	33.33% straight line

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Donations and gifts	7,954	12,397

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	2025	2024
	£	£
Sundry Income	170	22
Grants	30,408	97,365
	<u>30,578</u>	<u>97,387</u>
	<u><u>30,578</u></u>	<u><u>97,387</u></u>
Analysis by fund		
Unrestricted funds	170	22
Restricted funds	30,408	97,365
	<u>30,578</u>	<u>97,387</u>
	<u><u>30,578</u></u>	<u><u>97,387</u></u>
Grants		
Community Foundation Wales	2,000	2,000
RCT Shared Prosperity Fund	25,000	35,833
People's Postcode Lottery	-	1,475
Moondance Foundation		
WCVA- Organisational Growth Fund	-	12,419
Land Disposal Tax Community Support (Mar 24)	-	39,965
RCT Food Support (Dec 23)	1,000	540
RCT Winter Hardship (Nov 23)	-	1,650
RCT Food Support (Oct 23)	-	1,000
RCT Neighbourhood Network	963	1,000
People's Postcode Lottery - Magic Little Grant	-	500
Interlink RCT	-	983
Baby Bumps	945	
Pontypridd Town Council	200	
Community Support Grant	300	
	<u>30,408</u>	<u>97,365</u>
	<u><u>30,408</u></u>	<u><u>97,365</u></u>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Events	3,915	2,451
Shop income	5,943	3,232
Other trading activities	9,858	5,683

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
<u>Fundraising and publicity</u>		
Event expenses	-	168
	-	168

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	2025	2024
	£	£
Staff costs	39,834	31,500
Depreciation and impairment	2,665	1,697
Advertising, marketing and PPS	406	263
Legal and professional fees	125	701
Other staff and volunteer costs	182	291
Premises and office expenses	7,584	8,748
Project expenses	8,352	10,638
Sundry	30	7
	59,178	53,845
Share of support costs (see note 8)	1,628	2,792
Share of governance costs (see note 8)	4,386	4,538
	65,192	61,175
Analysis by fund		
Unrestricted funds	17,866	4,810
Restricted funds	47,326	56,365
	65,192	61,175

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	1,316		1,316	1,658		1,658
Bank charges	312		312	674		674
Premises and office costs	-		-	460		460
Accountancy and bookkeeping fees		2,286	2,286		1,838	1,838
Independent examination fees		2,100	2,100		2,700	2,700
	1,628	4,386	6,014	2,792	4,538	7,330
Analysed between Charitable activities	1,628	4,386	6,014	2,792	4,538	7,330

Governance costs includes payments to the independent examiners of £2,100 (2024: £2,700).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	5	2
Employment costs	2025	2024
	£	£
Wages and salaries	39,288	32,525
Other pension costs	546	633
	39,834	33,158

Key management personnel

The key management personnel of the charity received benefits totalling £27,688 (2024: £33,158).

There were no employees whose annual remuneration was more than £60,000.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Assets under construction	Plant and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 April 2024	115,120	13,325	474	128,919
Additions				
At 31 March 2025	115,120	13,325	474	128,919
Depreciation and impairment				
At 1 April 2024		1,631	474	2,105
Depreciation charged in the year		2,665		2,665
At 31 March 2025		4,296	474	4,770
Carrying amount				
At 31 March 2025	115,120	9,029		124,149
At 31 March 2024	115,120	11,694	-	,126,814

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	7,210	9,056

14 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Loans	16	2,203	2,044
Trade creditors		213	13,373
Other creditors		763	2,724
Accruals		2,700	2,700
		5,879	20,841

15 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Loans	16	3,163	5,524

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Loans and overdrafts	2025	2024
	£	£
Other loans	5,366	7,568
Payable within one year	2,203	2,044
Payable after one year	3,163	5,524

A loan amount of £9,344 was received during 2020/21 from WCVA with interest payable after 24 months at a rate of 3%. The charity made their first loan payment in April 2023. Monthly loan repayments are £200.

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £546 (2024: £633). Amounts outstanding at the year end totalled £98 (2024: £75).

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

	Movement in funds				Movement in funds				Balance at 31 March 2025
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
RCT - Summer of Fun	112	-	-	(112)	-	-	-	-	-
RCT - Food Network	3,305	-	-	(3,305)	-	-	-	-	-
RCT	500	-	-	(500)	-	-	-	-	-
RCT-SPF	654	35,833	(25,753)	(10,734)	-	25,000	(25,159)	159	-
RCT - CAT Funding	7,576	-	-	(7,576)	-	-	-	-	-
Interlink RCT	1,336	-	(1,336)	-	-	-	-	-	-
People's Postcode Lottery -Magic Little Grant	500	500	(704)	(296)	-	-	-	-	-
People's Postcode Lottery	5,781	1,475	-	(7,256)	-	-	-	-	-
Moondance Foundation	9,393	-	(3,556)	-	5,837	-	(5,837)	-	-
National Lottery Community Fund Awards for All	1,932	-	-	(1,932)	-	-	-	-	-
Pontypridd Town Council	200	-	-	(200)	-	200	(200)	-	-
WCVA- Flood	160	-	-	(160)	-	-	-	-	-
WCVA- Thrive/Revive	1,472	-	(1,472)	-	-	-	-	-	-
WCVA - Organisational Growth Fund		12,419	(12,419)	-	-	-	-	-	-
Bute Energy	900	-	-	(900)	-	-	-	-	-
Community Foundation Wales	1,064	2,000	(3,019)	-	45	2,000	(2,045)	-	-
National Grid Our Community Matters	241	-	-	(241)	-	-	-	-	-
Comic Relief	3,424	-	(3,424)	-	-	-	-	-	-
The Rank Foundation	3,700	-	-	(3,700)	-	-	-	-	-

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds									(Continued)
RCT Winter Hardship (Nov 23)	-	1,650	(1,650)	-	-	962	(962)	-	-
RCT Neighbourhood Network	-	1,000	(1,000)	-	-	-	-	-	-
RCT Food Support (Oct 23)	-	1,000	(1,000)	-	-	-	-	-	-
RCT Food Support (Dec 23)	-	540	(540)	-	-	-	-	-	-
RCT Food Support (Sept 24)	-	-	-	-	-	1,000	(1,000)	-	-
Land Disposal Tax Community Support (Mar 24)	-	39,965	-	(9,980)	29,985	-	(10,803)	-	19,182
Communities Facilities Support Grant	-	-	-	-	-	300	(300)	-	-
Baby Bumps Grant	-	-	-	-	-	946	(529)	-	418
RCT Interlink Spring Grant (Mar 24)	-	983	(492)	-	491	-	(491)	-	-
	66,200	97,365	(56,365)	(46,892)	36,358	30,408	(47,326)	159	19,599

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

RCT - Summer of Fun

To fund a 6-week breakfast club in the summer holidays.

RCT - Food Network

Funding for capital project -basement renovation phase 1.

RCT

Funding to cover sundry items.

RCT-SPF

Shared Prosperity Fund, administered by RCT.Round 1 Spent by March 23 Revenue only (setting up costs for The Basement venue, drinks, food, resources, kitchen equipment etc). Round 2 Revenue and Capital over 2 years (Capital element Yr 1 only) Salary costs for 2 years for General Manager & AdminFinance Manager posts and some other Basement revenue spend.

RCT - CAT Funding

Community Asset Transfer Fund, contribution towards renovation of The Basement venue.

Interlink RCT

Funding to buy toys/COVID PPE for first baby group post -lockdown, and for a summer litterpicking project.

People's Postcode Lottery -Magic Little Grant

Outdoor Adventures, gardening equipment for the allotment project.

People's Postcode Lottery

Funding for capital project - basement renovation, phase 1.

Moondance Foundation

Funding for capital project - basement renovation, phase 1.

National Lottery Community Fund Awards for All

Funding for capital project - basement renovation, phase 1

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

Pontypridd Town Council

Funding received to plant fruit trees on new Outdoor Adventures space.

WCVA- Flood

Vouchers for victims of the February 2020 floods.

WCVA - Thrive/Revive

Funding for capital project - basement renovation, phase 1. Also 2 x staff posts, website development, volunteer training, Welsh translation and accreditation.

WCVA - Organisational Growth Fund

Comic Relief Organisational Growth Fund. This was provided to fund salary posts for 12 months Sep 22 - Sep 23.

Bute Energy

This was match funding for Find Your Voice Therapeutic Horsemanship project, with the funder covering the costs of the Family Therapist.

Community Foundation Wales

Salary contributions of £6,000 over three years.

National Grid Our Community Matters

Combatting Holiday Hunger project 'Cook From Scratch' funded 30 families to receive kitchen equipment (Slow cookers/ blenders etc) and a box of 'Cupboard basics', Facebook Live cooking workshops and online group.

Comic Relief

Contribution towards salary costs for charity manager for 12 months, as match funding alongside Organisational Growth Fund.

The Rank Foundation

Contribution towards the renovations costs of the Basement.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

RCT Winter Hardship (Nov 23)

Local authority funding to provide 'Warm hub' facilities & winter hampers for local residents in need

RCT Neighbourhood Network (Aug 23)

Local authority funding to provide summer activities for families in conjunction with the opening of The Basement venue.

RCT Food Support (Oct 23)

Local authority funding to subsidise costs of running Community Cafe & Pantry enabling us to make prices affordable for those who rely on us.

Community Facilities Support (Dec 23)

Local authority funding to support heating costs during the winter months for community buildings.

Land Disposal Tax Community Support (Mar 24)

Salary and project funding over 2 years to employ an Outdoor Facilitator and run nature-based wellbeing groups.

RCT Interlink Spring Grant (Mar 24)

Funding to run a free Family event in the Easter holidays and a recognition event for volunteers.

Transfers

Relate to the element of restricted funding received for capital items of which the restrictions were fulfilled during the year.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2023	Resources expended	Transfers	Balance at 1 April 2024	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£
Fixed asset fund	92,497	(1,697)	36,014	126,814	(2,665)	-	124,149
	<u>92,497</u>	<u>(1,697)</u>	<u>36,014</u>	<u>126,814</u>	<u>(2,665)</u>	<u>-</u>	<u>124,149</u>
	<u><u>92,497</u></u>	<u><u>(1,697)</u></u>	<u><u>36,014</u></u>	<u><u>126,814</u></u>	<u><u>(2,665)</u></u>	<u><u>-</u></u>	<u><u>124,149</u></u>

Fixed asset fund

Represents the unrestricted net book value of the charity's fixed assets. Movement relates to depreciation charge and fixed asset additions.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets		124,149		124,149	90,456	126,814
Current assets/(liabilities)	26,260		19,599	45,859	56,675	56,675
Long term liabilities	(8,845)			(8,845)	(5,524)	(5,524)
	<u>17,415</u>	<u>124,149</u>	<u>19,599</u>	<u>161,163</u>	<u>36,358</u>	<u>177,965</u>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).






Little Lounge - Final Accounts 31.3.25

Final Audit Report

2025-12-19

Created:	2025-12-19
By:	Hannah Simpson (hannah@hlsaccounting.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAaEdHIB7DcW-ME0luBIHYKmlFI06Mv9Hk

"Little Lounge - Final Accounts 31.3.25" History

-  Document created by Hannah Simpson (hannah@hlsaccounting.co.uk)
2025-12-19 - 3:21:11 PM GMT
-  Document emailed to Hannah Simpson (hannah@hlsaccounting.co.uk) for signature
2025-12-19 - 3:21:16 PM GMT
-  Email viewed by Hannah Simpson (hannah@hlsaccounting.co.uk)
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-  Document e-signed by Hannah Simpson (hannah@hlsaccounting.co.uk)
Signature Date: 2025-12-19 - 3:22:46 PM GMT - Time Source: server
-  Agreement completed.
2025-12-19 - 3:22:46 PM GMT

LITTLE LOUNGE

England & Wales - Charity number 1181770

Accounts

Charity registration number 1181770

LITTLE LOUNGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LITTLE LOUNGE

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LITTLE LOUNGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Aim and Objectives

Little Lounge's aim is to support and facilitate the wellbeing of residents of Cilfynydd and wider Pontypridd.

The Objects of the charity as set out in the 2019 Constitution are:

- To advance in life and help children and young people through:
 - the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- To promote for the benefit of the inhabitants of Cilfynydd (RCT) and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Activities & Objectives Overview:

Objective 1: "To advance in life and help children and young people...":

- Baby Group:

Weekly opportunity for local parents to interact, be supported and make friends. Opportunities for children in their early years to gain social skills and experience sensory activities such as singing, movement, story-telling, role play, messy play.

- Outdoor Adventures:

Outdoor nature-based activities for children and parents/carers to experience learning through play and exploration. Providing access to outdoor play spaces where gardens and parks may be inaccessible.

- Seasonal events:

Low-cost multi-sensory events for local families to enjoy e.g. Summer Family Fun Day with animal road show, Pumpkin Patch and Outdoor Christmas Market.

Objective 2: "Inhabitants of Cilfynydd of all ages... with the object of improving the condition of life of the said inhabitants."

- Community Pantry:

Weekly food distribution project, making fresh fruit, vegetables and bakery items available to the local community at low cost.

- *Winter Warm Hub:*

November-March a weekly drop-in session providing free hot drinks and soup. Free craft activities to promote well-being and friendship.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The year began with our regular Baby Group running weekly in the Community Centre, serving an average of 20 families each week, with a consistent team of five volunteers.

The Community Pantry continued to serve residents of Cilfynydd with low-cost fresh fruit, vegetables and bakery items, distributed through a partnership scheme with FareShare and Tesco Extra. The trustees are grateful to Beulah Baptist Church Cilfynydd for their generosity in allowing Little Lounge volunteers to run the Pantry at their church building during the ongoing renovations of The Basement venue.

The renovation project overran its estimated timescale significantly and was eventually completed in July 2023. Significant logistical issues included steel-framed windows being delayed in Eastern Europe and the positioning of the Coffee Bar being too close in proximity to the WC for Environmental Health standards. Thankfully, with advice from the Environmental Health department, a resolution was found to relocate the coffee equipment to the temporary kitchen area, and the Café was able to open for a soft launch in August 2023.

The trustees are thankful to Emma Haines for all the additional work she did on building storage shelves and setting up the till system to ready The Basement for opening in September 2023.

A wonderful celebration evening was held at The Basement and attended by staff and volunteers, funders, partners and Cynon Valley MP, Beth Winter.

During the year The Basement has hosted many projects and activities including: Eco Shop, Community Pantry, Baby Group, Craft Club, Seasonal events, Winter Warm Hub, Half term children's activities, eventing workshops and Seasonal events such as Pumpkin Patch and a Christmas Market.

Katie Hadley had to make the difficult decision to not reopen the Baby Group in the Community Centre in September 2023. Sadly, the group lost three key volunteers over the summer break and reopening in September became an impossibility. The trustees agreed that focusing the staff and volunteer efforts on making The Basement successful as a community venue was the main priority for this season.

The trustees would like to thank our partners:

Cilfynydd Community Centre
Rhondda Cynon Taf Council
FareShare Cymru
Tesco Extra Upper Boat
Beulah Baptist Church, Cilfynydd

The trustees express their thanks to Rhondda Cynon Taf CBC for their continued support of Little Lounge activities, in particular with the award of the Shared Prosperity Fund which has contributed significantly towards Little Lounge's work for the period of 2023-2024.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Results

The charity made an operational unrestricted surplus before transfers of £13,124 (2023: £5,961 deficit).

The charity undertook phase 1 of the refurbishment of the basement during the year with completion in July 2023. Capital costs incurred totalled £24,763 (2023: £90,357). A large portion of the capital costs were covered by grant funding.

Reserves policy

The trustees decided to maintain a small financial reserve, approximately equivalent to the normal, predictable outgoings in one month.

At the year end the charity had £14,793 free reserves. The charity is able to pay its liabilities as they fall due and has not identified any pinch points in its cash flow over future periods.

Structure, governance and management

Governing document and structure

Little Lounge is a registered Charitable Incorporated Organisation, the governing document is the Constitution dated 21.1.2019.

Appointment of trustees

Appointment of trustees is done in accordance with paragraph 10 of the Constitution

Organisational structure

During the accounting period all decisions were made by the board of trustees. Delegated responsibility is given to the senior employees Katie Hadley, Charity Manager and (during her employment, which ended in January 2024) Emma Haines, Administration and Finance Manager.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative details

Charity number	1181770
Principal office	Cilfynydd Community Centre Howell Street Pontypridd CF37 4NR
Trustees	Suzanne Spooner Elizabeth Comissiong Peter Bevan - resigned 24/04/23 Helen Jones Mark Pont - resigned 15/05/24
Key management personnel	Katie Hadley (Manager) Emma Haines (Admin and Finance Manager) - resigned 08/01/24
Independent examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Santander Fraternal Parade Pontypridd CF37 4UH HSBC 92A Taff Street Pontypridd CF37 4UH

The trustees' report was approved by the Board of Trustees.



Suzanne Spooner (Trustee)

Date:16/1/25.....

LITTLE LOUNGE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LITTLE LOUNGE

I report to the trustees on my examination of the financial statements of Little Lounge (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Andrew Howells
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated. 24 January 2025

LITTLE LOUNGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	As restated 2023 £
<u>Income from:</u>							
Donations and legacies	3	12,397	-	12,397	7,729	-	7,729
Charitable activities	4	22	97,365	97,387	1,544	117,429	118,973
Other trading activities	5	5,683	-	5,683	79	-	79
Total income		<u>18,102</u>	<u>97,365</u>	<u>115,467</u>	<u>9,352</u>	<u>117,429</u>	<u>126,781</u>
<u>Expenditure on:</u>							
Raising funds	6	168	-	168	12	-	12
Charitable activities	7	4,810	56,365	61,175	15,301	57,645	72,946
Total expenditure		<u>4,978</u>	<u>56,365</u>	<u>61,343</u>	<u>15,313</u>	<u>57,645</u>	<u>72,958</u>
Net incoming resources before transfers		13,124	41,000	54,124	(5,961)	59,784	53,823
Gross transfers between funds		46,892	(46,892)	-	83,734	(83,734)	-
Net income/(expenditure) for the year/ Net movement in funds		60,016	(5,892)	54,124	77,773	(23,950)	53,823
Fund balances at 1 April 2023		<u>81,591</u>	<u>42,250</u>	<u>123,841</u>	<u>3,818</u>	<u>66,200</u>	<u>70,018</u>
Fund balances at 31 March 2024		<u><u>141,607</u></u>	<u><u>36,358</u></u>	<u><u>177,965</u></u>	<u><u>81,591</u></u>	<u><u>42,250</u></u>	<u><u>123,841</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LITTLE LOUNGE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		126,814		92,497
Current assets					
Debtors	13	9,056		-	
Cash at bank and in hand		68,460		49,381	
		<u>77,516</u>		<u>49,381</u>	
Creditors: amounts falling due within one year	14	<u>(20,841)</u>		<u>(10,564)</u>	
Net current assets			56,675		38,817
Total assets less current liabilities			183,489		131,314
Creditors: amounts falling due after more than one year	15		(5,524)		(7,473)
Net assets			<u>177,965</u>		<u>123,841</u>
Income funds					
Restricted funds	18		36,358		42,250
<u>Unrestricted funds</u>					
Designated funds	19	126,814		92,497	
General unrestricted funds		14,793		(10,906)	
			<u>141,607</u>		<u>81,591</u>
			<u>177,965</u>		<u>123,841</u>

The financial statements were approved by the Trustees on15/1/25.....

Suzanne Spooner (Trustee)



Date:16/1/25.....

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Little Lounge is a charitable incorporated organisation whose principal office is Cilfynydd Community Centre, Howell Street, Pontypridd, CF37 4NR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Income raised from events and classes is recognised in the period to which it relates with any amounts received in advance deferred.

Income received from pantry donations is recognised when the donation takes place.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds comprise the costs expended in relation to fundraising activities and events.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Computers	33.33% straight line

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	As restated 2023
	£	£
Donations and gifts	12,397	7,729

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	2024	As restated 2023
	£	£
Toddlers income	-	1,544
Sundry income	22	-
Grants	97,365	117,429
	<u>97,387</u>	<u>118,973</u>
	<u><u>97,387</u></u>	<u><u>118,973</u></u>
Analysis by fund		
Unrestricted funds	22	1,544
Restricted funds	97,365	117,429
	<u>97,387</u>	<u>118,973</u>
	<u><u>97,387</u></u>	<u><u>118,973</u></u>
Grants		
Purple Shoots	-	8,989
The Arnold Clark Community Fund	-	1,000
Bute Energy	-	2,500
Community Foundation Wales	2,000	2,000
National Grid Our Community Matters	-	2,276
WCVA	-	10,161
Comic Relief	-	8,500
RCT Shared Prosperity Fund	35,833	26,492
People's Postcode Lottery	1,475	38,612
The Rank Foundation	-	3,700
Interlink RCT	-	1,000
Moondance Foundation	-	12,199
WCVA - Organic Growth Fund	12,419	-
Land Disposal Tax Community Support (Mar 24)	39,965	-
RCT Food Support (Dec 23)	540	-
RCT Winter Hardship (Nov 23)	1,650	-
RCT Food Support (Oct 23)	1,000	-
RCT Neighbourhood Network(Aug 23)	1,000	-
People's Postcode Lottery - Magic Little Grant	500	-
Interlink RCT	983	-
	<u>97,365</u>	<u>117,429</u>
	<u><u>97,365</u></u>	<u><u>117,429</u></u>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Events	2,451	79
Shop income	3,232	-
	<hr/>	<hr/>
Other trading activities	5,683	79
	<hr/> <hr/>	<hr/> <hr/>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Event expenses	168	12
	<hr/>	<hr/>
	168	12
	<hr/> <hr/>	<hr/> <hr/>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	2024 £	2023 £
Staff costs	31,500	20,322
Depreciation and impairment	1,697	193
Advertising, marketing and PPS	263	2,421
Legal and professional fees	701	288
Other staff and volunteer costs	291	733
Premises and office expenses	8,748	7,874
Project expenses	10,638	35,621
Sundry	7	245
	<hr/>	<hr/>
	53,845	67,697
Share of support costs (see note 8)	2,792	2,116
Share of governance costs (see note 8)	4,538	3,133
	<hr/>	<hr/>
	61,175	72,946
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	4,810	15,301
Restricted funds	56,365	57,645
	<hr/>	<hr/>
	61,175	72,946
	<hr/>	<hr/>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	1,658	-	1,658	1,070	-	1,070
Bank charges	674	-	674	632	-	632
Premises and office costs	460	-	460	414	-	414
Accountancy and bookkeeping fees	-	1,838	1,838	-	1,459	1,459
Independent examination fees	-	2,700	2,700	-	1,674	1,674
	<u>2,792</u>	<u>4,538</u>	<u>7,330</u>	<u>2,116</u>	<u>3,133</u>	<u>5,249</u>
Analysed between Charitable activities	<u>2,792</u>	<u>4,538</u>	<u>7,330</u>	<u>2,116</u>	<u>3,133</u>	<u>5,249</u>

Governance costs includes payments to the independent examiners of £2,700 (2023: £1,674).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	32,525	21,024
Other pension costs	633	368
	<u>33,158</u>	<u>21,392</u>

Key management personnel

The key management personnel of the charity received benefits totalling £33,158 (2023: £21,392).

There were no employees whose annual remuneration was more than £60,000.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Assets under construction	Plant and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 April 2023	90,357	2,074	474	92,905
Additions	24,763	11,251	-	36,014
At 31 March 2024	115,120	13,325	474	128,919
Depreciation and impairment				
At 1 April 2023	-	35	373	408
Depreciation charged in the year	-	1,596	101	1,697
At 31 March 2024	-	1,631	474	2,105
Carrying amount				
At 31 March 2024	115,120	11,694	-	126,814
At 31 March 2023	90,357	2,039	101	92,497

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	9,056	-

14 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Loans	16	2,044	1,871
Trade creditors		13,373	956
Other creditors		2,724	6,063
Accruals		2,700	1,674
		20,841	10,564

15 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Loans	16	5,524	7,473

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Loans and overdrafts	2024 £	2023 £
Other loans	7,568	9,344
Payable within one year	2,044	1,871
Payable after one year	5,524	7,473

A loan amount of £9,344 was received during 2020/21 from WCVA with interest payable after 24 months at a rate of 3%. The charity made their first loan payment in April 2023. Monthly loan repayments are £200.

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £633 (2023: £368). Amounts outstanding at the year end totalled £75 (2023: £130).

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds	Balance at 1 April 2022 £	Movement in funds			Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
1910 Trust	5,000	-	(5,000)	-	-	-	-	-	-	-
RCT - Summer of Fun	-	2,450	(2,338)	-	112	-	-	(112)	-	-
RCT - Food Network	10,000	1,500	(668)	(7,527)	3,305	-	-	(3,305)	-	-
RCT	500	-	-	-	500	-	-	(500)	-	-
RCT - SPF	-	14,466	(10,924)	(2,889)	654	35,833	(25,753)	(10,734)	-	-
RCT - CAT Funding	-	7,576	-	-	7,576	-	-	(7,576)	-	-
RCT - MVC Micro Grant	-	500	(500)	-	-	-	-	-	-	-
Interlink RCT	336	1,000	-	-	1,336	-	(1,336)	-	-	-
People's Postcode Lottery -Magic Little Grant	500	500	(500)	-	500	500	(704)	(296)	-	-
People's Postcode Lottery	19,426	38,112	-	(51,757)	5,781	1,475	-	(7,256)	-	-
Moondance Foundation	7,000	12,199	(1,806)	(8,000)	9,393	-	(3,556)	-	5,837	-
National Lottery Community Fund Awards for All	16,025	-	(3,756)	(10,337)	1,932	-	-	(1,932)	-	-
Pontypridd Town Council	200	-	-	-	200	-	-	(200)	-	-
Trivallis Community Investment Fund	1,000	-	(1,000)	-	-	-	-	-	-	-
UnLtd	112	-	(112)	-	-	-	-	-	-	-
WCVA - Flood	160	-	-	-	160	-	-	(160)	-	-
WCVA - Thrive/Revive	5,941	-	(1,244)	(3,224)	1,472	-	(1,472)	-	-	-
WCVA - Organisational Growth Fund	-	10,161	(10,161)	-	-	12,419	(12,419)	-	-	-
Purple Shoots	-	8,989	(8,989)	-	-	-	-	-	-	-
The Arnold Clark Community Fund	-	1,000	(1,000)	-	-	-	-	-	-	-
Bute Energy	-	2,500	(1,600)	-	900	-	-	(900)	-	-
Community Foundation Wales	-	2,000	(936)	-	1,064	2,000	(3,019)	-	45	-
National Grid Our Community Matters	-	2,276	(2,035)	-	241	-	-	(241)	-	-
Comic Relief	-	8,500	(5,076)	-	3,424	-	(3,424)	-	-	-
The Rank Foundation	-	3,700	-	-	3,700	-	-	(3,700)	-	-

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds	(Continued)						
RCT Winter Hardship (Nov 23)	-	-	-	-	1,650	(1,650)	-
RCT Neighbourhood Network (Aug 23)	-	-	-	-	1,000	(1,000)	-
RCT Food Support (Oct 23)	-	-	-	-	1,000	(1,000)	-
RCT Food Support (Dec 23)	-	-	-	-	540	(540)	-
Land Disposal Tax Community Support (Mar 24)	-	-	-	-	39,965	-	(9,980)
RCT Interlink Spring Grant (Mar 24)	-	-	-	-	983	(492)	491
	<u>66,200</u>	<u>117,429</u>	<u>(57,645)</u>	<u>(83,734)</u>	<u>97,365</u>	<u>(56,365)</u>	<u>(46,892)</u>
							<u>36,358</u>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds (Continued)

1910 Trust

To pay equine therapy facilitator for Find Your Voice (family support project for families with children with additional needs).

RCT - Summer of Fun

To fund a 6-week breakfast club in the summer holidays.

RCT - Food Network

Funding for capital project –basement renovation phase 1.

RCT

Funding to cover sundry items.

RCT - SPF

Shared Prosperity Fund, administered by RCT.Round 1 Spent by March 23 Revenue only (setting up costs for The Basement venue, drinks, food, resources, kitchen equipment etc). Round 2 Revenue and Capital over 2 years (Capital element Yr 1 only) Salary costs for 2 years for General Manager & AdminFinance Manager posts and some other Basement revenue spend.

RCT - CAT Funding

Community Asset Transfer Fund, contribution towards renovation of The Basement venue.

RCT - MVC Micro Grant

Administered by Interlink RCT for Maggie's Voice Club which is funded spaces for After-schools Pony Club Child Wellbeing project.

Interlink RCT

Funding to buy toys/COVID PPE for first baby group post-lockdown, and for a summer litterpicking project.

People's Postcode Lottery -Magic Little Grant

Outdoor Adventures, gardening equipment for the allotment project.

People's Postcode Lottery

Funding for capital project – basement renovation, phase 1.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

Moondance Foundation

Funding for capital project – basement renovation, phase 1.

National Lottery Community Fund Awards for All

Funding for capital project – basement renovation, phase 1.

Pontypridd Town Council

Funding received to plant fruit trees on new Outdoor Adventures space.

Trivallis Community Investment Fund

Match funding for Purple Shoots grant (received April 2022) for landscaping the allotment.

UnLtd

Revenue funding for ongoing costs of the charity.

WCVA - Flood

Vouchers for victims of the February 2020 floods.

WCVA - Thrive/Revive

Funding for capital project – basement renovation, phase 1. Also 2 x staff posts, website development, volunteer training, Welsh translation and accreditation.

WCVA - Organisational Growth Fund

Comic Relief Organisational Growth Fund. This was provided to fund salary posts for 12 months Sep 22 - Sep 23.

Purple Shoots

Cynon Valley Investment Fund was for landscaping our Community Allotment to make it a usable space for the Outdoor Adventures project.

The Arnold Clark Community Fund

This was match funding for Find Your Voice Therapeutic Horsemanship project, The AC fund funded resources to create a coffee room for parents (sofa/ kettle/ microwave / fridge).

Bute Energy

This was match funding for Find Your Voice Therapeutic Horsemanship project, with the funder covering the costs of the Family Therapist.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18	Restricted funds	(Continued)
	Community Foundation Wales Salary contributions of £6,000 over three years,	
	National Grid Our Community Matters Combating Holiday Hunger project 'Cook From Scratch' funded 30 families to receive kitchen equipment (Slow cookers/ blenders etc) and a box of 'Cupboard basics', Facebook Live cooking workshops and online group..	
	Comic Relief Contribution towards salary costs for charity manager for 12 months, as match funding alongside Organisational Growth Fund.	
	The Rank Foundation Contribution towards the renovations costs of the Basement.	
	RCT Winter Hardship (Nov 23) Local authority funding to provide 'Warm hub' facilities & winter hampers for local residents in need	
	RCT Neighbourhood Network (Aug 23) Local authority funding to provide summer activities for families in conjunction with the opening of The Basement venue.	
	RCT Food Support (Oct 23) Local authority funding to subsidise costs of running Community Café & Pantry enabling us to make prices affordable for those who rely on us.	
	Community Facilities Support (Dec 23) Local authority funding to support heating costs during the winter months for community buildings.	
	Land Disposal Tax Community Support (Mar 24) Salary and project funding over 2 years to employ an Outdoor Facilitator and run nature-based wellbeing groups.	
	RCT Interlink Spring Grant (Mar 24) Funding to run a free Family event in the Easter holidays and a recognition event for volunteers.	
	Transfers Relate to the element of restricted funding received for capital items of which the restrictions were fulfilled during the year.	

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Resources expended	Transfers	Balance at 1 April 2023	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£
Fixed asset fund	-	(193)	92,690	92,497	(1,697)	36,014	126,814
	<u>-</u>	<u>(193)</u>	<u>92,690</u>	<u>92,497</u>	<u>(1,697)</u>	<u>36,014</u>	<u>126,814</u>
	<u>-</u>	<u>(193)</u>	<u>92,690</u>	<u>92,497</u>	<u>(1,697)</u>	<u>36,014</u>	<u>126,814</u>

Fixed asset fund

Represents the unrestricted net book value of the charity's fixed assets. Movement relates to depreciation charge and fixed asset additions.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

Fund balances at 31 March 2024 are represented by:

	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£
Tangible assets	-		126,814		-		126,814		-		-	92,497
Current assets/(liabilities)	20,317		-		36,358		56,675		(3,433)		42,250	38,817
Long term liabilities	(5,524)		-		-		(5,524)		(7,473)		-	(7,473)
	14,793		126,814		36,358		177,965		(10,906)		42,250	123,841

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

LITTLE LOUNGE

England & Wales - Charity number 1181770

Accounts

Charity registration number 1181770

LITTLE LOUNGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LITTLE LOUNGE

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LITTLE LOUNGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Little Lounge's aim is to support and facilitate the wellbeing of residents of Cilfynydd and wider Pontypridd.

The Objects of the charity as set out in the 2019 Constitution are:

1. To advance in life and help children and young people through:
 - a. the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - b. providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To promote for the benefit of the inhabitants of Cilfynydd (RCT) and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Activities & Objectives Overview:

Objective 1: "To advance in life and help children and young people...":

- **Baby Group:**

Weekly opportunity for local parents to interact, be supported and make friends. Opportunities for Children in their early years to gain social skills and experience sensory activities such as singing, movement, storytelling, role play, messy play.

- **Outdoor Adventures:**

Outdoor nature-based activities for children and parents/carers to experience learning through play and exploration. Providing access to outdoor play spaces where gardens and parks may be inaccessible.

- **Summer of Fun:**

Free summer holiday activities for local families.

- **Find Your Voice:**

Therapeutic horsemanship sessions for young people struggling with mental health and/or school refusal. Facilitated by Little Lounge accessing funding and partnering with Maggie's Voice Equestrian Centre.

Objective 2: "Inhabitants of Cilfynydd of all ages... with the object of improving the condition of life of the said inhabitants."

- **Community Pantry:**

Weekly food distribution project, making fresh fruit, vegetables and bakery items available to the local community at low cost.

- **Cook From Scratch:**

Cooking project and peer group to encourage healthy and low-cost home cooking.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In April 2022 the lease was finally agreed and signed with Rhondda Cynon Taf for the legal ownership of the lower ground floor of Cilfynydd Community Centre and adjoining outdoor space. This was the result of many months of negotiation and collating evidence to satisfy RCT that Little Lounge would utilise the space effectively for the benefit of the community. The renovation project was scheduled to begin in May and had been anticipated to be an eight-week project. The Pantry project which had been operating out of the space was relocated to nearby chapel, Beulah, who's congregation kindly allowed us access to store the Pantry food and opened their building on Friday mornings to serve tea and coffee to coincide with the Pantry.

The costs of the renovation had increased due to costs of materials increasing, therefore the grants secured had a shortfall of approx. £40,000. Katie Hadley, Charity Manager was able to secure a grant with The National Lottery to cover the shortfall, and the decision was made to proceed with the work.

Unfortunately, there were significant delays with the renovation project, largely due to the aluminium-framed windows which had been outsourced to be produced in Eastern Europe; the windows delayed the project by months, finally being delivered in November. There was also a significant delay with relocation of serving area inside due to oversight made by the architect when designing the serving area and proximity to the WC. The staff team were able to begin building furniture and install equipment in June 2023.

Sadly, Little Lounge lost a core volunteer in 2022, Una Hilder, who had been managing Little Lounge's finances since incorporation in 2019. However, by securing a Comic Relief Organisational Growth Grant, Little Lounge was able to employ Emma Haines as an Admin and Finance Manager, to work alongside Katie Hadley as General Manager.

Projects:

2022 was a significant year for the development of new projects:

Find Your Voice

This has been our first official partnership project - working with Maggie's Voice Equestrian Centre and Voyage of Hope Therapy Services, we created an innovative Farm based support package for families with children experiencing challenging behaviour and/or school refusal. The impact of lockdown on many children has meant an increased disengagement from school and longer waiting times for official behaviour/neuro diagnoses. Using the therapeutic qualities of horses, these children received 10 one-to-one sessions with facilitator and centre owner Elinor Brewer, and the parents had opportunity to receive support and advice from child therapist Louise Worrall. This holistic approach, serving both child and parent, was the first Louise Worrall had experienced where the parent was also offered support. An article written by Katie Hadley was published in Public Health Network Cymru E-Newsletter about this project as an example of grass roots mental health support for children.

Summer of Fun

In August of 2022 Little Lounge ran free summer activities for local children, funded by Welsh Government as part of the post-Covid Summer of Fun initiative. Brunch and Craft Clubs, Pony Days in partnership with Maggie's Voice Equestrian Centre and a Youth event with a giant inflatable assault course and BBQ were all accessed free of charge by local children.

Cook From Scratch

30 families participated in a free summer cooking project, receiving a slow cooker and box of cupboard basics worth £30 such as oil, spices, lentils, stock cubes. Katie Hadley, alongside sessional worker Jade Herbert, compiled a file of low cost, healthy slow cook recipes, created a Facebook group for participants to interact, and delivered live cooking videos on the Little Lounge Facebook page for participants to cook along to or watch later in their own time. Two face-to-face coffee mornings were held where slow cook recipes could be tasted and participants had a chance to meet socially.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Outdoor Adventures

The success of Outdoor Adventures Toddler group led to a need to find a better site. There was an opportunity to take ownership of a large local allotment which had many natural elements such as a stream, an oak tree and a view of the mountains. Little Lounge successfully secured £10,000 funding from Cynon Valley Renewal Fund and Trivallis Community Fund to landscape the allotment and create safe pathways and fenced areas. Outdoor Adventures then successfully relaunched in September 2022 on the new site, with facilitator Angela Karadog who Little Lounge helped to access training in Level 3 Forest School qualification. Saturday morning Family sessions were also well received, with toasting bread on an open fire and a neighbouring allotment holder bringing chickens over for the children to meet.

Baby Group

In November 2022 Katie Hadley was invited as a guest speaker at the Book Trust Cymru Annual Conference, the theme was 'Hyper local initiatives supporting communities in Wales'. The focus of Katie's contribution was the work of the weekly Baby Group and the dedication to creating spaces where parents and carers could connect and bond with their little ones over songs and stories. Baby Group continued to be the highest attended of all our projects, with sessions often selling out on the online booking system.

Volunteers: Our Volunteers team has continued to grow at a healthy rate. New local people have volunteered for the Pantry rota and the Tesco collection rota. We ended the financial year with a Garden Volunteer team of over 30 local people of all ages, helping to clear the outdoor area of the new venue, ready for landscaping in the spring.

2022-2023 has been both exciting and frustrating, with some projects blossoming and the renovation project dragging. Lots of funding pots have been accessed and allocated across our various activities and our impact has been felt in a broader way across the community.

The trustees would like to thank our partners:

Cilfynydd Community Centre
Rhondda Cynon Taf Council
FareShare Cymru
Tesco Extra Upper Boat
Beulah Baptist Church, Cilfynydd
Maggie's Voice Equestrian Centre

Financial review

Results

The charity made an operational unrestricted deficit before transfers of £5,961 (2022: £2,708 deficit).

The charity undertook phase 1 of the refurbishment of the basement during the year with completion in July 2023. Capital costs incurred totalled £90,357. A large portion of the capital costs were covered by grant funding.

Reserves policy

The trustees decided to maintain a small financial reserve, approximately equivalent to the normal, predictable outgoings in one month.

At the year end the charity had negative free reserves. The charity's 2024 and 2025 budgets are predicting unrestricted surpluses, and it is expected that by 2025 the negative free reserves will be eradicated. The charity is able to pay its liabilities as they fall due and has not identified any pinch points in its cash flow over future periods.

Risk management

The management committee regularly reviews the major risks to which the charity is exposed, and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Governing document and structure

Little Lounge is a registered Charitable Incorporated Organisation, the governing document is the Constitution dated 21 January 2019.

Appointment of trustees

Appointment of trustees is done in accordance with paragraph 10 of the Constitution.

Organisational structure

During the accounting period all decisions were made by the board of trustees. Delegated responsibility is given to the senior employees Katie Hadley, Charity Manager and Emma Haines, Administration and Finance Manager.

Reference and administrative details

Charity number	1181770
Principal office	Cilfynydd Community Centre Howell Street Pontypridd CF37 4NR
Trustees	Suzanne Spooner Elizabeth Comissiong Peter Bevan Helen Jones Mark Pont
Key management personnel	Katie Hadley (Manager) Emma Haines (Admin and Finance Manager)
Independent examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Santander Fraternal Parade Pontypridd CF37 4UH HSBC 92A Taff Street Pontypridd CF37 4UH

LITTLE LOUNGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.

Mark Pont
.....

Mark Pont (Trustee)

Date: *29-01-2024*

LITTLE LOUNGE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LITTLE LOUNGE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LITTLE LOUNGE

I report to the trustees on my examination of the financial statements of Little Lounge (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: *29-01-2024*

LITTLE LOUNGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	6,419	-	6,419	90	370	460
Charitable activities	4	2,854	117,429	120,283	7,269	69,255	76,524
Other trading activities	5	79	-	79	95	-	95
Total income		<u>9,352</u>	<u>117,429</u>	<u>126,781</u>	<u>7,454</u>	<u>69,625</u>	<u>77,079</u>
Expenditure on:							
Raising funds	6	12	-	12	861	-	861
Charitable activities	7	15,301	57,645	72,946	9,301	32,516	41,817
Total expenditure		<u>15,313</u>	<u>57,645</u>	<u>72,958</u>	<u>10,162</u>	<u>32,516</u>	<u>42,678</u>
Net (outgoing)/incoming resources before transfers		(5,961)	59,784	53,823	(2,708)	37,109	34,401
Gross transfers between funds		83,734	(83,734)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>77,773</u>	<u>(23,950)</u>	<u>53,823</u>	<u>(2,708)</u>	<u>37,109</u>	<u>34,401</u>
Fund balances at 1 April 2022		<u>3,818</u>	<u>66,200</u>	<u>70,018</u>	<u>6,526</u>	<u>29,091</u>	<u>35,617</u>
Fund balances at 31 March 2023		<u><u>81,591</u></u>	<u><u>42,250</u></u>	<u><u>123,841</u></u>	<u><u>3,818</u></u>	<u><u>66,200</u></u>	<u><u>70,018</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LITTLE LOUNGE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		92,497		259
Current assets					
Cash at bank and in hand		49,381		79,103	
Creditors: amounts falling due within one year	13	(10,564)		-	
Net current assets			38,817		79,103
Total assets less current liabilities			131,314		79,362
Creditors: amounts falling due after more than one year	14		(7,473)		(9,344)
Net assets			123,841		70,018
Income funds					
Restricted funds	17		42,250		66,200
<u>Unrestricted funds</u>					
Designated funds	18	92,497		-	
General unrestricted funds		(10,906)		3,818	
			81,591		3,818
			123,841		70,018

The financial statements were approved by the Trustees on 29-1-2024

Mark Pont

Mark Pont (Trustee)

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Little Lounge is a charitable incorporated organisation whose principal office is Cilfynydd Community Centre, Howell Street, Pontypridd, CF37 4NR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end the charity had negative free reserves. The charity's 2024 and 2025 budgets are predicting unrestricted surpluses, and it is expected that by 2025 the negative free reserves will be eradicated. The charity is able to pay its liabilities as they fall due and has not identified any pinch points in its cash flow over future periods.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Income raised from events and classes is recognised in the period to which it relates with any amounts received in advance deferred.

Income received from pantry donations is recognised when the donation takes place.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds comprise the costs expended in relation to fundraising activities and events.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Computers	33.33% straight line

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Donations and gifts	6,419	90	370	460

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Toddlers income	1,544	3,223
Pantry income	1,310	2,525
Sundry income	-	1,521
Grants	117,429	69,255
	<u>120,283</u>	<u>76,524</u>
Analysis by fund		
Unrestricted funds	2,854	7,269
Restricted funds	117,429	69,255
	<u>120,283</u>	<u>76,524</u>
Grants		
Purple Shoots	8,989	-
The Arnold Clark Community Fund	1,000	-
Bute Energy	2,500	-
Community Foundation Wales	2,000	-
National Grid Our Community Matters	2,276	-
WCVA	10,161	7,475
Comic Relief	8,500	-
Rhondda Cynon Taf County Borough Council	26,492	10,696
People's Postcode Lottery	-	19,926
The Rank Foundation	3,700	-
Interlink RCT	1,000	474
Moondance Foundation	12,199	10,000
UnLtd	-	5,000
1910 Trust	-	5,000
Trivallis Community Investment Fund	-	1,000
The National Lottery Community Fund	38,612	9,684
	<u>117,429</u>	<u>69,255</u>

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Events	<u>79</u>	<u>95</u>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Event expenses	12	861
	<u>12</u>	<u>861</u>

7 Charitable activities

	2023	2022
	£	£
Staff costs	20,322	-
Depreciation and impairment	193	209
Advertising, marketing and PPS	2,421	22
Legal and professional fees	288	-
Other staff and volunteer costs	733	99
Premises and office expenses	7,874	10,958
Project expenses	35,621	28,604
Sundry	245	739
	<u>67,697</u>	<u>40,631</u>
Share of support costs (see note 8)	2,116	300
Share of governance costs (see note 8)	3,133	886
	<u>72,946</u>	<u>41,817</u>
Analysis by fund		
Unrestricted funds	15,301	9,301
Restricted funds	57,645	32,516
	<u>72,946</u>	<u>41,817</u>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	1,070	-	1,070	-	-	-
Bank charges	632	-	632	300	-	300
Premises and office costs	414	-	414	-	-	-
Accountancy and bookkeeping fees	-	1,459	1,459	-	886	886
Independent examination fees	-	1,674	1,674	-	-	-
	<u>2,116</u>	<u>3,133</u>	<u>5,249</u>	<u>300</u>	<u>886</u>	<u>1,186</u>
Analysed between Charitable activities	<u>2,116</u>	<u>3,133</u>	<u>5,249</u>	<u>300</u>	<u>886</u>	<u>1,186</u>

Governance costs includes payments to the independent examiners of £1,674 (2022: £nil).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>2</u>	<u>-</u>
Employment costs	2023	2022
	£	£
Wages and salaries	21,024	-
Other pension costs	368	-
	<u>21,392</u>	<u>-</u>

Key management personnel

The key management personnel of the charity received benefits totalling £21,392 (2022: £nil).

There were no employees whose annual remuneration was more than £60,000.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Assets under construction	Plant and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 April 2022	-	-	474	474
Additions	90,357	2,074	-	92,431
	<u>90,357</u>	<u>2,074</u>	<u>474</u>	<u>92,905</u>
At 31 March 2023	90,357	2,074	474	92,905
	<u>90,357</u>	<u>2,074</u>	<u>474</u>	<u>92,905</u>
Depreciation and impairment				
At 1 April 2022	-	-	215	215
Depreciation charged in the year	-	35	158	193
	<u>-</u>	<u>35</u>	<u>158</u>	<u>193</u>
At 31 March 2023	-	35	373	408
	<u>-</u>	<u>35</u>	<u>373</u>	<u>408</u>
Carrying amount				
At 31 March 2023	90,357	2,039	101	92,497
	<u>90,357</u>	<u>2,039</u>	<u>101</u>	<u>92,497</u>
At 31 March 2022	-	-	259	259
	<u>-</u>	<u>-</u>	<u>259</u>	<u>259</u>

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Loans	15	1,871	-
Trade creditors		956	-
Other creditors		6,063	-
Accruals		1,674	-
		<u>10,564</u>	<u>-</u>

14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Loans	15	7,473	9,344
		<u>7,473</u>	<u>9,344</u>

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Loans and overdrafts	2023	2022
	£	£
Other loans	9,344	9,344
	<u> </u>	<u> </u>
Payable within one year	1,871	-
Payable after one year	7,473	9,344
	<u> </u>	<u> </u>

A loan amount of £9,344 was received during 2020/21 from WCVA with interest payable after 24 months at a rate of 3%. The charity made their first loan payment in April 2023. Monthly loan repayments are £190.22.

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £368 (2022:£nil). Amounts outstanding at the year end totalled £130 (2022: £nil).

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds	Balance at 1 April 2021 £	Movement in funds		Balance at 1 April 2022 £	Movement in funds		Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £		
1910 Trust	-	5,000	-	5,000	-	(5,000)	-	-
Rhondda Cynon Taf County Borough Council - Summer of Fun	-	696	(696)	-	2,450	(2,338)	-	112
Rhondda Cynon Taf County Borough Council - Food Network	-	10,000	-	10,000	1,500	(668)	(7,527)	3,305
Rhondda Cynon Taf County Borough Council	500	-	-	500	-	-	-	500
Rhondda Cynon Taf County Borough Council - SPF	-	-	-	-	14,466	(10,924)	(2,889)	653
Rhondda Cynon Taf County Borough Council - CAT Funding	-	-	-	-	7,576	-	-	7,576
Rhondda Cynon Taf County Borough Council -MVC Micro Grant	-	-	-	-	500	(500)	-	-
Interlink RCT	250	474	(388)	336	1,000	-	-	1,336
People's Postcode Lottery - Magic Little Grant	-	500	-	500	500	(500)	-	500
People's Postcode Lottery	-	19,426	-	19,426	38,112	-	(51,757)	5,781
Moondance Foundation	-	10,000	(3,000)	7,000	12,199	(1,806)	(8,000)	9,393
National Lottery Community Fund Awards for All	7,425	9,684	(1,083)	16,025	-	(3,756)	(10,337)	1,932
Pontypridd Town Council	200	-	-	200	-	-	-	200
The Grange Appeal	-	370	(370)	-	-	-	-	-
Trivallis Community Investment Fund	-	1,000	-	1,000	-	(1,000)	-	-
UnLtd	-	5,000	(4,888)	112	-	(112)	-	-
WCVA - Flood	160	-	-	160	-	-	-	160
WCVA - Thrive/Revive	20,556	7,475	(22,091)	5,941	-	(1,244)	(3,224)	1,473
WCVA - Organic Growth Fund	-	-	-	-	10,161	(10,161)	-	-
Purple Shoots	-	-	-	-	8,989	(8,989)	-	-
The Arnold Clark Community Fund	-	-	-	-	1,000	(1,000)	-	-
Bute Energy	-	-	-	-	2,500	(1,600)	-	900
Community Foundation Wales	-	-	-	-	2,000	(936)	-	1,064

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds						(Continued)
National Grid Our Community Matters	-	-	-	2,276	(2,035)	241
Comic Relief	-	-	-	8,500	(5,076)	3,424
The Rank Foundation	-	-	-	3,700	-	3,700
	29,091	69,625	(32,516)	117,429	(57,645)	42,250
						(83,734)

1910 Trust

To pay equine therapy facilitator for Find Your Voice (family support project for families with children with additional needs).

Rhondda Cynon Taf County Borough Council - Summer of Fun

To fund a 6-week breakfast club in the summer holidays.

Rhondda Cynon Taf County Borough Council - Food Network

Funding for capital project –basement renovation phase 1.

Rhondda Cynon Taf County Borough Council

Funding to cover sundry items.

Rhondda Cynon Taf County Borough Council - SPF

Shared Prosperity Fund, administered by RCT.Round 1 Spent by March 23 Revenue only (setting up costs for The Basement venue, drinks, food, resources, kitchen equipment etc). Round 2 Revenue and Capital over 2 years (Capital element Yr 1 only) Salary costs for 2 years for General Manager & AdminFinance Manager posts and some other Basement revenue spend.

Rhondda Cynon Taf County Borough Council - CAT Funding

Community Asset Transfer Fund, contribution towards renovation of The Basement venue.

Rhondda Cynon Taf County Borough Council -MVC Micro Grant

Administered by Interlink RCT for Maggie's Voice Club which is funded spaces for After-schools Pony Club Child Wellbeing project.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds (Continued)

Interlink RCT
Funding to buy toys/COVID PPE for first baby group post -lockdown, and for a summer litterpicking project.

People's Postcode Lottery -Magic Little Grant
Outdoor Adventures, gardening equipment for the allotment project.

People's Postcode Lottery
Funding for capital project – basement renovation, phase 1.

Moondance Foundation
Funding for capital project – basement renovation, phase 1.

National Lottery Community Fund Awards for All
Funding for capital project – basement renovation, phase 1.

Pontypridd Town Council
Funding received to plant fruit trees on new Outdoor Adventures space.

The Grange Appeal
Community Christmas appeal for a local hostel for young people.

Trivallis Community Investment Fund
Match funding for Purple Shoots grant (received April 2022, for landscaping the allotment.

UnLtd
Revenue funding for ongoing costs of the charity.

WCVA - Flood
Vouchers for victims of the February 2020 floods.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

(Continued)

WCVA - Thrive/Revive

Funding for capital project – basement renovation, phase 1. Also 2 x staff posts, website development, volunteer training, Welsh translation and accreditation.

WCVA - Organisational Growth Fund

Comic Relief Organisational Growth Fund. This was provided to fund salary posts for 12 months Sep 22 - Sep 23.

Purple Shoots

Cynon Valley Investment Fund was for landscaping our Community Allotment to make it a usable space for the Outdoor Adventures project.

The Arnold Clark Community Fund

This was match funding for Find Your Voice Therapeutic Horsemanship project, The AC fund funded resources to create a coffee room for parents (sofa/ kettle/ microwave / fridge).

Bute Energy

This was match funding for Find Your Voice Therapeutic Horsemanship project, with the funder covering the costs of the Family Therapist.

Community Foundation Wales

Salary contributions of £6,000 over three years,

National Grid Our Community Matters

Combating Holiday Hunger project 'Cook From Scratch' funded 30 families to receive kitchen equipment (Slow cookers/ blenders etc) and a box of 'Cupboard basics', Facebook Live cooking workshops and online group..

Comic Relief

Funding the role of Family Support Worker Oct 22-Oct 23.

The Rank Foundation

Contribution towards the renovations costs of the Basement.

Transfers

Relate to the element of restricted funding received for capital items of which the restrictions were fulfilled during the year.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Incoming resources	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Fixed asset fund	-	-	(193)	92,690	92,497
	<u>-</u>	<u>-</u>	<u>(193)</u>	<u>92,690</u>	<u>92,497</u>
	<u>-</u>	<u>-</u>	<u>(193)</u>	<u>92,690</u>	<u>92,497</u>

Fixed asset fund

Represents the unrestricted net book value of the charity's fixed assets. Movement relates to depreciation charge and fixed asset additions.

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:

	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Restricted funds		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£
Tangible assets	-		92,497		-		92,497		-		259	
Current assets/(liabilities)	(3,433)		-		42,250		38,817		66,200		79,103	
Long term liabilities	(7,473)		-		-		(7,473)		-		(9,344)	
	(10,906)		92,497		42,250		123,841		66,200		70,018	

LITTLE LOUNGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

LITTLE LOUNGE

England & Wales - Charity number 1181770

Accounts

Little Lounge CIO

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Charity Number 1181770

Cilfynydd Community Centre, Howell Street, Pontypridd, CF37 4NR



Registered Charity: 1181770

Little Lounge is a community project dedicated to support the well-being of children in their early years and their families; in Cilfynydd and across Pontypridd

LITTLE LOUNGE CIO

REFERENCE & ADMINISTRATIVE INFORMATION

Registered Charity Number 1181770

Principal Address Cilfynydd Community Centre
Howell Street
Pontypridd
CF37 4NR

Trustees Mr Peter Bevan (Joined 19 October 21)
Mrs Una Hilder (Chair until 22 April 21 when resigned)
Mrs Helen Jones (Joined 19 October 21)
Mr Mark Pont
Miss Suzanne Spooner (Chair from 7 February 22)
Mrs Fionn Vance (Resigned 19 October 21)

Bookkeepers Your Business Hub Services Ltd
Ty Menter
Navigation park
Abercynon
CF45 4SN

Bankers Santander HSBC
Fraternal Parade 92A Taff St
Pontypridd Pontypridd
CF37 4UH CF37 4SR

LITTLE LOUNGE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022

CONSTITUTION & LEGAL STATUS

Little Lounge is a Charitable Incorporated Organisation (CIO).

The CIO was registered with the Charity Commission on 29 January 2019 and the Charity Registration Number is 1181770.

OBJECTS OF THE CHARITY

The Trustees of Little Lounge CIO seek

- 1) To advance in life and help children and young people through:
 - a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - b) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- 2) To promote for the benefit of the inhabitants of Cilfynydd (RCT) and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

TRUSTEES

The method of appointment of trustees is set out in the Governing Document dated 21 January 2019. No trustees are remunerated.

The need for new trustees is reviewed regularly and when appropriate possible names are presented at a trustees meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustees minutes.

During the year ended 31 March 2022 the following people acted as trustees:

Mrs Una Hilder	(Chair until 22 April 21 when resigned)
Mrs Helen Jones	(Joined 19 October 21)
Mr Mark Pont	
Miss Suzanne Spooner	(Chair from 7 February 22)
Mrs Fionn Vance	(Resigned 19 October 21)
Mr Peter Bevan	(Joined 19 October 21)

RISK REVIEW

The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

RESERVES POLICY

The trustees decided to maintain a small financial reserve, approximately equivalent to the normal, predictable outgoings in one month.

FINANCIAL REVIEW

LITTLE LOUNGE CIO

These accounts cover the period of the Charity from 1st April 2021 to 31st March 2022

ACHEIVEMENTS & PERFORMANCE

Spring 2021

Due to the ongoing Covid restrictions, social distancing guidelines prevented much of our usual activities at the beginning of the year. We continued to engage with the local community in alternative ways, with weekly Live Facebook Baby Sessions a QR Code Easter Trail & Activity packs being given out over the Easter holidays.

We partnered with three South Wales based Wellbeing professionals to deliver a Collaboration project entitled 'SWAG' Support, Wellbeing Advice and Guidance' online event for parents. We partnered with Inspirational Futures, Voyage of Hope Therapy and The Pili Pala Project. The event was well attended with 10 participants. 100% responding that they had found the event helpful.

With National Lottery Awards for All funding we launched Outdoor Adventures Toddler Group officially and took on Angela Karadog as a paid facilitator.

Weekly Pantry at the Basement continued to take place with our volunteer workforce.

In May Katie Hadley was selected as a Finalist of Welsh Ice & Social Business Wales Social Entrepreneur of the Year award.

Baby Group reopened indoors (socially distanced) music class with a stripped back team of two; Katie & Rhiannon a volunteer. 2 sessions of 8 families in each were held back to back; 45minutes per session and a 30 minute sanitation in between. The sessions were fully booked for two 6 week blocks.

Negotiating the lease of the basement with RCT was ongoing, since resubmitting the Community Asset Transfer application in Jan 2021. Fundraising towards the renovations was also ongoing with an unfortunate increase in projected costs from £65,000 to £110,000. This was partly due to increases in labour costs and materials, it was also affected by brining a Mechanical & Electrical Engineer into the project to design the M&E plans to a commercial standard.

During the course of the year the capital funding secured:

- £19,426 Postcode Lottery
- £10,000 Moondance Fund
- £9,684 National Lottery Awards for All
- £39,587 National Lottery People & Places
- £17,000 RCT Community Funds

Summer 2021:

Angela made connections with local school Pont Sion Norton, facilitated on site visits for the Cyngor ECO Council to see the Pantry in action and do some work in the Community Garden at the Centre.

Welsh Government launched the Summer of Fun funding scheme through local authorities. We successfully applied for a grant to run a free weekly Brunch Club over the summer holidays.

Techniquet approached us to be a 'host' for a Summer Science club, this ran for three weeks in Aug. We also collaborated with RCT Play for a 6 week Play scheme at the Centre.

Autumn & Winter 2021:

September saw the relaunch of Baby Group – non socially distanced, with increased capacity and more volunteers. We continued to use our Bookwhen online booking system, which has streamlined all our bookings and payments. In October we ran a successful outdoor Pumpkin Patch event in the Community Garden.

LITTLE LOUNGE CIO

The decision was taken to move Outdoor Adventures Toddler group indoors for the winter months; due to no natural rain cover in the Community Garden.

In November Una arranged 'in-person' Food Hygiene training for 12 of our Volunteers.

We planned an indoor Santa's Grotto event (fully booked)

December came and along with it a change in Covid restrictions; our Santa's Grotto had to move outside (Covid restrictions reintroduced) Although still well attended and good feedback.

Pantry overview for 2021:

- 16 volunteers, 12 trained Food Hygiene.
- 1000 bags of food redistributed and saved from landfill. (86kg food saved per week)
- 10 tonnes of CO2 emissions saved
- 20 approx. weekly attendees, feeding 130 approx. family members.
- £1980 raised in donations.

Spring 2022:

In January we closed Pantry to clear Basement ready for the renovation work to begin.

In February Pantry reopened inside the basement, with a new 'self-serve' system.

Unfortunately, Outdoor Adventures did not reopen as Ange had long covid. Collaborating with Angela we ran an Outdoor Half Term event in the Community Garden, which was well attended.

In March we partnered with Renew Wales to host 6 weekly Youth Wood work workshops for local teens.

In summary:

2021-2022 saw lots of new collaboration work with various partners, the successful relaunch and expansion of 'in person' Baby & Toddler activities and a significant amount of capital funding secured.

The biggest frustration was the drawn-out process of securing the lease on the Basement and the repercussions of this on the costs of the proposed renovation.

LITTLE LOUNGE CIO

RESPONSIBILITIES OF THE TRUSTEES

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

In preparing those financial statements the trustees should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the charity and to enable them to ensure that the financial statements comply with charity legislation. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 31 January 2023 and signed on their behalf



.....
Miss Suzanne Spooner
Chair of Trustees



.....
Mr Mark Pont
Trustee

LITTLE LOUNGE CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts of Little Lounge CIO for the year ended 31 March 2022 set out on pages 3 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 proper accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave 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.



.....
Mr Paul Burnell
C Management Services Ltd
Independent Examiner
69 Velindre Road
Cardiff
CF14 2TF

Date: 31 January 2023

LITTLE LOUNGE CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2021-22 Total £	2020-21 £
Incoming resources					
Charitable Activities		4,520	370	4,890	160
Donations		2,935	0	2,935	2,358
Grants Income	2	0	69,255	69,255	28,556
Interest		0	0	0	1
Total incoming resources		7,454	69,625	77,079	31,075
Resources expended					
Charitable Activities					
Activity Costs		184	2,219	2,403	1,740
Operations & Administration		977	4,127	5,103	1,189
Venue Development		9,002	0	9,002	0
Grants Expenses	3	0	26,170	26,170	11,646
Total resources expended		10,162	32,516	42,678	14,575
Net incoming/(outgoing) resources before transfers		(2,708)	37,109	34,401	16,501
Transfer between funds		0	0	0	0
Net incoming/(outgoing) resources for the year		(2,708)	37,109	34,401	16,501
Total funds brought forward		6,526	29,091	35,617	19,116
Total funds carried forward		3,818	66,200	70,018	35,617

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

Note correction to 2020-21: £9343.75 of WCVA Thrive/Revive Grant Income from 2020-21 actually relates to a long term loan: 'WCVA - Third Sector Resilience Fund for Wales Phase 2 Loan'

All the above amounts relate to continuing activity.

LITTLE LOUNGE CIO

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	31 March 22 £	31 March 21 £
Current Assets			
Cash at bank and in hand		79,103	44,825
Debtors		0	0
Total Current Assets		79,103	44,825
Current Liabilities			
Creditor amounts falling due within one year		0	(333)
Net Current Assets		79,103	44,493
Fixed Assets			
Tangible Assets	4	259	468
Total Assets less Current Liabilities		79,361	44,961
Non-Current Liabilities			
Creditor amounts falling due after more than one year	5	(9,344)	(9,344)
Net assets		70,018	35,617
Funds			
Restricted Funds	6	66,200	29,091
Unrestricted Funds	7	3,818	6,526
Total funds		70,018	35,617

Notes in pages 10 to 13 form part of these accounts

Note correction to 2020-21: £9343.75 of WCVA Thrive/Revive Grant Income from 2020-21 actually relates to a long term loan: 'WCVA - Third Sector Resilience Fund for Wales Phase 2 Loan'

Approved by the trustees on 31 January 2023 and signed on their behalf



.....
Miss Suzanne Spooner
Chair of Trustees



.....
Mr Mark Pont
Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the year preceding.

1.1. Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)); and the Charities Act 2011.

The accounts have been prepared on an accruals basis.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Fund Accounting

Funds held by the charity are either:

1. **Unrestricted Funds** - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
2. **Designated Funds** - these are funds set aside by the trustees out of unrestricted general funds for a specific future purpose or projects
3. **Restricted Funds** - these are funds that 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.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

1. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.
2. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.
3. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Other grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.
4. Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

LITTLE LOUNGE CIO

Operational costs include Governance costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees, costs relating to the strategic development of the charity, management of assets and organisational administration.

2. Grants Income

	Unrestricted Funds	Restricted Funds	2021-22 Total	2020-21 Total
	£	£	£	£
1910 Grant	0	5,000	5,000	0
2021 Summer of Fun (RCT)	0	696	696	0
Food Network	0	10,000	10,000	0
Interlink Microgrant	0	474	474	250
Magic Little Grant - Localgiving	0	500	500	0
Moondance Foundation	0	10,000	10,000	0
Pontypridd Town Council	0	0	0	200
RCT	0	0	0	500
Postcode Lottery	0	19,426	19,426	0
The Grange Appeal	0	370	370	0
TNL Awards for All	0	9,684	9,684	7,050
Trivallis Community Fund	0	1,000	1,000	0
UnLtd grant	0	5,000	5,000	0
WCVA Thrive/Revive	0	7,475	7,475	20,556
Total	0	69,625	69,625	28,556

3. Grants Expenses

	Unrestricted Funds	Restricted Funds	2021-22 Total	2020-21 Total
	£	£	£	£
2021 Summer of Fun (RCT)	0	696	696	0
Interlink Microgrant	0	388	388	0
National Lottery	0	0	0	6,656
Moondance Foundation	0	3,000	3,000	0
The Grange Appeal	0	370	370	0
TNL Awards for All	0	1,083	1,083	150
UnLtd Grant	0	4,888	4,888	0
WCVA Thrive/Revive	0	22,091	22,091	0
WCVA Flood	0	0	0	4,840
Total	0	32,516	32,516	11,646

LITTLE LOUNGE CIO

4. Fixed Assets

	Computer Equipment
	£
Cost	
At 1 April 2021	474
Additions	0
At 31 March 2022	474
Depreciation	
At 1 April 2021	(6)
Charge for the year	(209)
At 31 March 2022	(215)
Net book values	
At 31 March 2021	468
At 31 March 2022	259

5. Long Term Liabilities

	Unrestricted Funds	Restricted Funds	2021-22 Total	2020-21 Total
	£	£	£	£
WCVA - Third Sector Resilience Fund for Wales Phase 2 Loan	0	9,344	9,344	9,344
Total	0	9,344	9,344	9,344

6. Restricted Funds

	At 1 April 21	Incoming resources	Outgoing resources	Transfers	At 31 March 2022
	£	£	£	£	£
1910 Grant	0	5,000	0	0	5,000
2021 Summer of Fun (RCT)	0	696	(696)	0	0
Food Network Grant	0	10,000	0	0	10,000
Interlink Microgrant	250	474	(388)	0	336
Magic Little Grant	0	500	0	0	500
Moondance Foundation	0	10,000	(3,000)	0	7,000
National Lottery	525	0	0	0	525
Pontypridd Town Council	200	0	0	0	200
RCT	500	0	0	0	500
Postcode Lottery	0	19,426	0	0	19,426
The Grange Appeal	0	370	(370)	0	0
TNL Awards for All	6,900	9,684	(1,083)	0	15,501
Trivallis Community Fund	0	1,000	0	0	1,000
UnLtd Grant	0	5,000	(4,888)	0	112
WCVA Flood	160	0	0	0	160
WCVA Thrive/Revive	20,556	7,475	(22,091)	0	5,941
Total	29,091	69,625	(32,516)	0	66,200

LITTLE LOUNGE CIO

Restrictions applied:

- **1910 Grant** - To pay equine therapy facilitator for Find Your Voice (family support project for families with children with additional needs)
- **Summer of Fun Grant (RCT)** - 6-week breakfast club, summer holidays 2021
- **Food Network Grant (RCT)** - Funding for capital project –basement renovation phase 1
- **Interlink Microgrants** - one was £250 to buy toys/COVID PPE for first baby group post -lockdown, the other was for a summer litterpicking project, Summer 2021
- **Magic Little Grant – Localgiving** - Outdoor Adventures, gardening equipment for the allotment project
- **Moondance Foundation** - Funding for capital project – basement renovation, phase 1
- **National Lottery** - Funding for capital project – basement renovation, phase 1
- **Pontypridd Town Council** - Funding received to plant fruit trees on new Outdoor Adventures space
- **Postcode Lottery** - Funding for capital project – basement renovation, phase 1
- **RCT Food Grant** - Stock for Pantry project (when Phase 1 build is completed)
- **The Grange Appeal** - community Christmas appeal for a local hostel for young people
- **TNL Awards for All** - Funding for Outdoor Adventures leader, staff training and equipment
- **TNL Awards for All2** - Funding for capital project – basement renovation, phase 1
- **Trivallis Community Fund** - Match funding for Purple Shoots grant (received April 2022, for landscaping the allotment)
- **UnLtd Grant** - Revenue funding for ongoing costs of the charity
- **WCVA Flood** - Vouchers for victims of the February 2020 floods
- **WCVA Third Sector Resilience Fund for Wales Phase 2** - Funding for capital project – basement renovation, phase 1. Also 2 x staff posts, website development, volunteer training, Welsh translation and accreditation.

7. Unrestricted Funds

	At 1 April 21 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
Unrestricted Funds	6,526	7,454	(10,162)	0	3,818
Total	6,526	7,454	(10,162)	0	3,818

8. Transactions with Trustees

There were no transactions with the Trustees during the year

LITTLE LOUNGE

England & Wales - Charity number 1181770

Accounts

Little Lounge CIO

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Charity Number 1181770

Cilfynydd Community Centre, Howell Street, Pontypridd, CF37 4NR



Registered Charity: 1181770

Little Lounge is a community project dedicated to support the well-being of children in their early years and their families; in Cilfynydd and across Pontypridd

LITTLE LOUNGE CIO

REFERENCE & ADMINISTRATIVE INFORMATION

Registered Charity Number	1181770	
Principal Address	Cilfynydd Community Centre Howell Street Pontypridd CF37 4NR	
Trustees	Mrs Katie Hadley (Chair until 10 March 21 when resigned) Mrs Una Hilder (Joined and Chair from 10 March 21) Mr Mark Pont Mrs Suzanne Spooner Mrs Fionn Vance	
Bookkeepers	Your Business Hub Services Ltd Ty Menter Navigation park Abercynon CF45 4SN	
Bankers	Santander Fraternal Parade Pontypridd CF37 4UH	HSBC 92A Taff St Pontypridd CF37 4SR

LITTLE LOUNGE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021

CONSTITUTION & LEGAL STATUS

Little Lounge is a Charitable Incorporated Organisation (CIO).

The CIO was registered with the Charity Commission on 29 January 2019 and the Charity Registration Number is 1181770.

OBJECTS OF THE CHARITY

The Trustees of Little Lounge CIO seek

- 1) To advance in life and help children and young people through:
 - a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - b) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- 2) To promote for the benefit of the inhabitants of Cilfynydd (RCT) and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

TRUSTEES

The method of appointment of trustees is set out in the Governing Document dated 21 January 2019. No trustees are remunerated.

The need for new trustees is reviewed regularly and when appropriate possible names are presented at a trustee meeting for consideration. The existing trustees make any new appointments, for an indefinite period. New trustees are given copies of the governing documents, appropriate Charity Commission information and recent trustee minutes.

During the year ended 31 March 2021 the following people acted as trustees:

Mrs Katie Hadley (Chair until 10 March 21 when resigned)
Mrs Una Hilder (Joined and Chair from 10 March 21)
Mr Mark Pont
Mrs Suzanne Spooner
Mrs Fionn Vance

RISK REVIEW

The management committee regularly reviews the major risks to which the charity is exposed and systems are established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

RESERVES POLICY

The trustees decided to maintain a small financial reserve, approximately equivalent to the normal, predictable outgoings in one month.

FINANCIAL REVIEW

These accounts cover the period of the Charity from 1st April 2020 to 31st March 2021

LITTLE LOUNGE CIO

ACHEIVEMENTS & PERFORMANCE

2020 was undoubtedly our most unsettled year, having to close all our face to face activities and events for the Spring. However, the needs in the community presented during the 'lockdown' period pushed us to adapt and expand our community work; Thursday mornings went 'Live' on Facebook, we also started a YouTube channel for families to access Early Years videos. We partnered with a new local initiative 'Grow Pontypridd' and used the Garden space for Seed Swaps and Gardening 'Open days' in June and July.

Cilfynydd Community Pantry

In August 2020 we trialled a Community Pantry idea, the suggestion from one of the trustees was to use our regular 'FareShare' collections from Tesco Extra, Upper Boat; to distribute to anyone in the local Community. At that time residents who were over 70 and with underlying health conditions had been 'shielding' since Covid lockdown came into place in March. We were able to offer affordable bakery products, fruit and vegetables twice a week within walking distance of people's homes. The local bus service was not running which meant many people were isolated and unable to manage their weekly shopping trips. The Community Pantry was initially trialled as a four week pilot scheme but has become a permanent aspect of our charity work.

At the end of the Pantry pilot scheme in August 2020 we conducted a community survey with approx. 60 respondents, online and paper copies were collected. 100% of respondents wanted the project to continue.

An important aspect of the Pantry is to focus on the environmental benefits of the project. Between August – December 2020 The Community Pantry supported 414 households to access surplus food worth £2000 otherwise destined for landfill. This has generated revenue of £982.45 for Little Lounge between those dates.

We emphasise in all the publicity that this is not a Foodbank, but is intentionally destigmatised and service users are doing something valuable for the planet.

Survey results showed approximately 130 service beneficiaries a week when including members of each household. Sessions are currently 1 hour on a Thursday evening and 1.5 hours on a Friday morning.

Parents would also use the Garden space for their Toddlers to play on Friday mornings after visiting the Pantry. This became a vital meeting space for local young families even right into the winter whilst many other early years provisions were shut because of Covid restrictions. This was the catalyst for our Outdoor Adventures Group.

The Pantry initiative drew increased interest locally from new volunteers to be involved, with our volunteer base increasing to a team of 16.

Business Support & Funding

During the autumn of 2020 as an organisation we received business support through Wales Coop, including financial consultancy, HR and Environmental. We were equipped significantly with policies and financial plans and projections and were coached to write an updated business plan.

An Awards for All Grant of £7050 was awarded in Nov 2020 recognising the value of the Community Pantry and our aspiration to aim to stock local refillable produce to cut down on the community's use of plastic. This grant was also awarded to fund a sessional worker to develop the Outdoor Toddler group, recognising the benefits to children when playing in nature and being outdoors.

A Funding coach encouraged us to apply for £25,000 to the WCVA for the Third Sector Resilience Fund. Applying for salary costs for a Business Development Manager, Outdoor Adventures Toddler Group assistant and capital funding for the development of the Community Pantry. We were successfully awarded £35,000 in March 2021 an extra £10,000 above our application.

LITTLE LOUNGE CIO

In January 2021 we resubmitted our application to local authority Rhondda Cynon Taf for the lease of the basement space of Cilfynydd Community Centre via the Community Asset Transfer Scheme. This space has been the venue for the Community Pantry project and the adjoining outdoor area has been used for Community Gardening space.

With our updated Business Plan, we have been accepted for the Community Asset Transfer scheme and negotiated a rate of £550 per annum, with no rent review, for 25 years.

We plan a phased approach to the renovation of the space. Initially focusing on independent incoming services of water, gas and electricity, installing WC and hand wash facilities in order to create a clean and safe serving area for the Community Pantry. This first phase of build work will cost approx. £65,000 which we plan to fund through a collaboration of small funding bids.

Conclusion

In conclusion 2020-2021 has forced us to be adaptable and responsive to changing circumstances and needs in the community. We have developed our core team as well as our volunteer base and are in a strengthened position to press into the coming year with the challenges of funding and site renovations ahead.

RESPONSIBILITIES OF THE TRUSTEES

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

In preparing those financial statements the trustees should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the charity and to enable them to ensure that the financial statements comply with charity legislation. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 28 January 2022 and signed on their behalf



.....
Mrs Una Hilder
Trustee



.....
Mr Mark Pont
Trustee

LITTLE LOUNGE CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of Little Lounge CIO for the year ended 31 March 2021 set out on pages 3 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 proper accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave 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.



.....
Mr Paul Burnell
C Management Services Ltd
Independent Examiner
69 Velindre Road
Cardiff
CF14 2TF

Date: 31 January 2022

LITTLE LOUNGE CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2020-21 Total £	(15 Months) 2019-20 Total £
Incoming resources					
Charitable Activities		2,053	0	2,053	6,336
Donations		465	0	465	529
Grants Income	2	0	37,900	37,900	33,500
Other		1	0	1	10
Total incoming resources		2,519	37,900	40,419	40,376
Resources expended					
Charitable Activities					
Activity Costs		1,740	0	1,740	7,298
Operations & Administration		1,189	0	1,189	9,143
Grants Expenses	3	0	11,646	11,646	4,819
Total resources expended		2,929	11,646	14,575	21,260
Net incoming/(outgoing) resources before transfers		(410)	26,254	25,844	19,116
Transfer between funds		0	0	0	0
Net incoming/(outgoing) resources for the year		(410)	26,254	25,844	19,116
Total funds brought forward		6,935	12,181	19,116	0
Total funds carried forward		6,526	38,435	44,961	19,116

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activity.

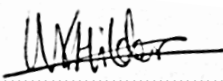
LITTLE LOUNGE CIO

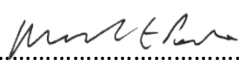
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	31 March 21 £	31 March 20 £
Current Assets			
Cash at bank and in hand		44,493	19,116
Debtors		0	0
Total Current Assets		44,493	19,116
Current Liabilities			
Creditor amounts falling due within one year		0	0
Net Current Assets		44,493	19,116
Fixed Assets			
Tangible Assets	4	468	0
Total Assets less Current Liabilities		44,961	19,116
Non-Current Liabilities			
Creditor amounts falling due after more than one year		0	0
Net assets		44,961	19,116
Funds			
Restricted Funds	5	38,435	12,181
Unrestricted Funds	6	6,526	6,935
Total funds		44,961	19,116

Notes in pages 9 to 11 form part of these accounts

Approved by the trustees on 28 January 2022 and signed on their behalf


.....
Mrs Una Hilder
Trustee


.....
Mr Mark Pont
Trustee

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

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the year preceding.

1.1. Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)); and the Charities Act 2011.

The accounts have been prepared on an accruals basis.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Fund Accounting

Funds held by the charity are either:

1. **Unrestricted Funds** - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
2. **Designated Funds** - these are funds set aside by the trustees out of unrestricted general funds for a specific future purpose or projects
3. **Restricted Funds** - these are funds that 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.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

1. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.
2. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.
3. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Other grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.
4. Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

LITTLE LOUNGE CIO

Operational costs include Governance costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees, costs relating to the strategic development of the charity, management of assets and organisational administration.

2. Grants Income

	Unrestricted Funds	Restricted Funds	2020-21 Total	(15 Months) 2019-20 Total
	£	£	£	£
Interlink Microgrant	0	250	250	0
National Lottery	0	0	0	12,000
Pontypridd Town Council	0	200	200	0
RCT	0	500	500	0
Seedbed	0	0	0	16,500
TNL Awards for All	0	7,050	7,050	0
WCVA Flood	0	0	0	5,000
WCVA Thrive/Revive	0	29,900	29,900	0
Total	0	37,900	37,900	33,500

3. Grants Expenses

	Unrestricted Funds	Restricted Funds	2020-21 Total	(15 Months) 2019-20 Total
	£	£	£	£
National Lottery	0	6,656	6,656	4,819
TNL Awards for All	0	150	150	0
WCVA Flood	0	4,840	4,840	0
Total	0	11,646	11,646	4,819

4. Fixed Assets

	Computer Equipment
	£
Cost	
At 1 April 2020	0
Additions	474
At 31 March 2021	474
Depreciation	
At 1 April 2020	0
Charge for the year	(6)
At 31 March 2021	(6)
Net book values	
At 31 March 2020	0
At 31 March 2021	468

LITTLE LOUNGE CIO

5. Restricted Funds

	At 1 April 20	Incoming resources	Outgoing resources	Transfers	At 31 March 2021
	£	£	£	£	£
Interlink Microgrant	0	250	0	0	250
National Lottery	7,181	0	(6,656)	0	525
Pontypridd Town Council	0	200	0	0	200
RCT	0	500	0	0	500
TNL Awards for All	0	7,050	(150)	0	6,900
WCVA Flood	5,000	0	(4,840)	0	160
WCVA Thrive/Revive	0	29,900	0	0	29,900
Total	12,181	37,900	(11,646)	0	38,435

6. Unrestricted Funds

	At 1 April 20	Incoming resources	Outgoing resources	Transfers	At 31 March 2021
	£	£	£	£	£
Unrestricted Funds	6,935	2,519	(2,929)	0	6,526
Total	6,935	2,519	(2,929)	0	6,526

7. Transactions with Trustees

There were no transactions with the Trustees during the year