

AREA 43

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2024

CHARITY COMMISSION NUMBER 1181959

AREA 43

TRUSTEES' REPORT

Governance

The Board of Trustees met formally four times: Board meetings in May, August, Nov and February. After the February meeting, Geoff Jones resigned from his position as Chair and Trustee in February 2024. It is important to acknowledge the time and commitment he gave to Area 43 and thank him for that service.

Over the past year, the board have approved the following:

- Moving current accounts to CAF Bank (Charity Aid Foundation Bank).
- Liquidating the investment portfolio in order to use the monies for the purposes of the charity. Part is now used as cash reserve for the day-to-day operational cost of the organisation and the rest is being used to purchase and renovate a property in Lampeter which will open as a Safe Space following the model used here in Depot and run by Stage Goat.
- Reviewed and approved all policies.
- Worked with the SLT to help develop the strategy for the next 5 years.
- Agreed to fund a new website to truly reflect Area 43 as it is now and what it will be in the future.

Services

There are 3 main aspects to the services that Area 43 provide: Counselling, Depot and the Safe Space Partnership.

Counselling is hugely important and has a very significant impact on young people. In the last year, 49 counsellors (and 4 trainees) in 24 secondary schools across Carmarthenshire, Pembrokeshire and Powys have supported 2,513 children delivering 15,677 sessions. Outside of schools, another 336 young people have had 2,267 sessions from a further 8 counsellors (and 2 trainees). In addition to this, counselling is offered to children in 170 primary schools across Carmarthenshire and Powys. Our counselling services are delivered via contracts with Carmarthenshire County Council, Powys County Council, Hywel Dda University Health Board and Ysgol Bro Preseli.

Depot continues to blossom and provide a positive service to the young people from Cardigan and surrounding areas. Depot is a S³ (Safe Space to Speak – Safle Saff i Siarad) endorsed Safe Space and

the team of Support Workers actively engage with the young people giving the appropriate support and guidance that is relevant for each and every individual. There have been over 10,000 visits to Depot in the last year. All Support Workers now complete the Youth Worker Level 3 Qualification as well as comprehensive in-house training. Depot is supported through funding from the Lottery Community Fund.

Within Depot, there is also the Barista programme. In this last year, there have been 48 individuals taking up placements. Of the 35 that have completed the programme, 22 have found employment and/or are in education/training following the support given. The barista project is supported by funding from the UK Governments Shared Prosperity Fund managed by Ceredigion County Council.

Depot received funding to upgrade its activity space from the Office of the Police and Crime Commissioner for Dyfed Powys.

The **Safe Space Partnership** has continued to gather momentum. Following last year's AGM's presentation about how the Youth Management Committee, S³ was formed, they have purchased, fitted out and, in July, launched *Feelz on Wheelz*, a purpose-built van taking a pop-up Safe Space to communities across the Ceredigion. As lead partner, Area 43 delivers the service and, so far, they have been in Aberystwyth, Aberporth, Newquay, Lampeter and Felin Fach. Every interaction they have, demonstrates how Safe Spaces are vital to young people everywhere regardless of where they live. *Feelz on Wheelz* and S³ are supported through the Mind Our Future Fund managed by the Lottery Community Fund.

The trustees present their report and accounts for the year ended 31 March 2024.

Type of governing document

Constitution

How is the charity constituted?

Charitable incorporated organisation

Trustee selection methods

Via election at AGM and by Trustee co-option

Approved by the trustees on 19/11/2024 and signed on their behalf by:

.....
(SIGNATURE)

RACHEL TROUP
.....
(NAME) (TRUSTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF AREA 43

I report on the accounts of the Trust for the year ended 31 March 2024, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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

- * to keep accounting records in accordance with section 130 of the Charities Act; and
- * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

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



.....
D M B DAVIES LIMITED
Accountants
Broyan House
Priory Street
CARDIGAN
Ceredigion
SA43 1BZ

DATE.....20/11/2024.....

AREA 43
SIGNIFICANT INFORMATION

The organisation was established under a trust deed dated 26 June 1996 (and subsequently converted to a CIO in February 2019) in order to promote the benefit of the young inhabitants of Cardigan and the surrounding area aged predominately 16 to 25, without distinction of gender, sexual orientation, religion or other opinions by the provision of facilities to advance education and provide facilities in the interests of health and social welfare, counselling and advice, recreation and leisure time occupation.

OFFICERS:

Chairman/Trustee: Rachel Troup

Secretary/Trustee: Jaqui Lyne (Resigned 14 November 2023)

TRUSTEES: Alan Lewis

Mark Taylor

Robert Gee

(Resigned 14th November 2023)

Rachel Troup

Karri Leadbetter

(Appointed 15th November 2022)

Alastair Wakeley

(Appointed 14th November 2023)

Tracey O'Grady

(Appointed 14th November 2023)

Sophie-May Lewis

(Appointed 14th November 2023)

ADVISERS

Bankers: Barclays Bank Plc, Cardigan Business Centre, Ceredigion Group of Branches,
PO Box 16, Cardigan, Ceredigion, SA43 1LR.

Accountants: D M B Davies Limited, Broyan House, Priory Street, Cardigan, SA43 1BZ.

Solicitors: Colin Taylor, Solicitor, Bingham House, Pendre, Cardigan, Ceredigion, SA43 1JU.

Office: 35 Pendre, Cardigan, SA43 1JS.

Telephone: 01239 614566.

AREA 43

TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS

Charity Law requires the trustees to prepare statements of account for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to:

- * select suitable accounting policies and apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;
- * to value assets and liabilities in accordance with the Statement of Recommended Practice Accounting by Charities.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation, and to enable them to ensure that any statements of account comply with the requirements of the Charities Act 2011. 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.

AREA 43STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

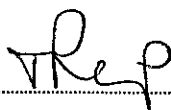
	<u>NOTES</u>	<u>GENERAL</u> <u>FUND</u>	<u>RESTRICTED</u> <u>FUNDS</u>	<u>RESERVES</u> <u>FUND</u>	<u>REVALUATION</u> <u>RESERVE</u>	<u>2024</u>	<u>TOTAL</u> <u>2023</u>
<u>INCOMING RESOURCES</u>		£	£	£	£	£	£
Sundry Income	2	16,482	-	-	-	16,482	3,516
Contracts and Services	10	801,713	356,572	-	-	1,158,285	935,927
Bank Interest		-	-	-	-	-	5
Investment Income		13,826	-	-	-	13,826	13,575
Government Grants		-	-	-	-	-	-
Depot Sales		12,206	-	-	-	12,206	10,080
<u>TOTAL INCOMING RESOURCES</u>		<u>844,227</u>	<u>356,572</u>	<u>-</u>	<u>-</u>	<u>1,200,799</u>	<u>963,103</u>
<u>RESOURCES EXPENDED</u>							
Expenditure costs, including Head Office and Counselling Services	3	807,640	356,572	-	-	1,164,212	838,587
Depreciation/(Profit on Sale)		43,457	-	-	-	43,457	25,780
Governance Costs	4	1,470	-	-	-	1,470	1,080
Reduction in closing stock of jewellery		-	-	-	-	-	2,500
<u>TOTAL EXPENDITURE</u>		<u>852,567</u>	<u>356,572</u>	<u>-</u>	<u>-</u>	<u>1,209,139</u>	<u>867,947</u>
Net Incoming(Outgoing) resources before transfers		(8,340)	-	-	-	(8,340)	95,156
Gross transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses):							
Gains and losses on revaluation of assets			-	-	(170)	(170)	(59,935)
Funds brought forward		917,884	319,152	150,000	27,554	1,414,590	1,379,369
<u>TOTAL FUNDS CARRIED FORWARD</u>		<u>909,544</u>	<u>319,152</u>	<u>150,000</u>	<u>27,384</u>	<u>1,406,080</u>	<u>1,414,590</u>

The Notes on pages 8 to 11 form an integral part of these Accounts.

AREA 43BALANCE SHEET AS AT 31 MARCH 2024

		<u>2024</u>	<u>2023</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	5	1,006,628	936,848
Investments	6	<u>329,408</u>	<u>319,577</u>
		1,336,036	1,256,425
<u>CURRENT ASSETS</u>			
Jewellery stocks		-	-
Cash at Bank and in Hand		87,913	163,879
Debtors and Prepayments		<u>275,682</u>	<u>144,183</u>
		363,594	308,062
<u>CREDITORS</u>			
Amounts Falling due within one year	7	<u>293,550</u>	<u>149,897</u>
<u>NET CURRENT ASSETS</u>		70,044	158,165
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£ <u><u>1,406,080</u></u>	£ <u><u>1,414,590</u></u>
<u>FUNDS</u>			
General Fund		909,544	917,884
Restricted Funds	10	319,152	319,152
Reserves Fund	11	150,000	150,000
Revaluation Reserve		<u>27,384</u>	<u>27,554</u>
		£ <u><u>1,406,080</u></u>	£ <u><u>1,414,590</u></u>

Approved by the Trustees on 19/11/2024 and signed on their behalf by:



Trustee

RACHEL TROUP

Name

The Notes on Pages 8 to 11 form an integral part of these accounts.

AREA 43
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1) ACCOUNTING POLICIES

Basis of Accounting

These Accounts have been prepared on the basis of historic costs in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP), with Accounting Standards, and with the Charities Act 2011.

Income

Donations and legacies are accounted for when received by the Charity. Other Income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Gifts in Kind

The Charity receives the benefit of work carried out by volunteers and receives the use of facilities and equipment without charge. No value is placed on these items, where the benefit extends over several periods, in which case they are valued and included in the balance sheet at a reasonable valuation.

Grants

Revenue Grants are credited to the income and expenditure account as received, unless related to a specific period, when it is placed in a restricted funds until used.

Depreciation

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

Land and Buildings 2% on a straight line basis.

Fixtures, fittings and equipment 15% on written down value.

Motor vehicles 20% on written down value.

Computer Equipment 30% on written down value

2) SUNDRY INCOME

	<u>2024</u>	<u>2023</u>
Gifts and Donations	656	2,526
Product Sales	1,636	835
Training	2,458	
Rental Income	8,717	-
Miscellaneous	3,015	155
	<u>£ 16,482</u>	<u>£ 3,516</u>

AREA 43
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

**3) EXPENDITURE COSTS, INCLUDING HEAD OFFICE
AND COUNSELLING SERVICES**

	<u>2024</u>	<u>2023</u>
	£	£
Insurances	6,438	4,624
Telephone Charges	4,825	3,065
Heat & Light	11,318	12,752
Water rates and Rent	11,952	7,420
Computer costs	7,946	7,459
Project & Activity Expenditure	29,595	28,712
Room Hire	-	225
Subscriptions, Licenses and fees	4,441	3,513
Contractors	151,185	43,217
DBS Checks	-	536
Advertising and promotion	10,965	2,365
Stationery	5,734	3,726
Wages and National Insurance	844,682	667,553
Pension Contributions	23,292	18,032
Travel and Motoring	15,927	2,426
Training Costs (including volunteers)	6,348	4,122
Cleaning costs & maintenance	22,772	22,304
Sundry Expenses	1,431	1,081
Professional Fees	1,044	1,791
Repairs to Property	-	315
Bank Charges	489	296
Loan Interest	-	346
Investment Management Fees	3,827	2,706
	<u>1,164,212</u>	<u>838,587</u>

4) GOVERNANCE COSTS

	<u>2024</u>	<u>2023</u>
Accountancy	<u>1,470</u>	<u>1,080</u>

5) FIXED ASSETS

	<u>LAND & BUILDINGS</u>	<u>FIXTURES, FITTINGS & EQUIPMENT</u>	<u>COMPUTER EQUIPMENT</u>	<u>MOTOR VEHICLES</u>	<u>TOTAL</u>
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Cost or Valuation

At 31 March 2023	937,440	52,939	43,316	20,895	1,054,590
Additions	4,587	4,782	12,050	91,818	113,237
Disposals	-	-	-	-	-
At 31 March 2024	<u>942,027</u>	<u>57,721</u>	<u>55,366</u>	<u>112,713</u>	<u>1,167,827</u>

Depreciation

At 31 March 2023	29,617	39,686	27,545	20,895	117,742
Charge for year	13,246	3,501	8,346	18,364	43,457
At 31 March 2024	<u>42,863</u>	<u>43,187</u>	<u>35,891</u>	<u>39,259</u>	<u>161,199</u>

Written Down amount as at 31 March 2024	<u>899,165</u>	<u>14,534</u>	<u>19,475</u>	<u>73,454</u>	<u>1,006,628</u>
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Written Down Amount as at 31 March 2023	<u>907,823</u>	<u>13,254</u>	<u>15,771</u>	<u>-</u>	<u>936,848</u>
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AREA 43
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

6) INVESTMENTS

All Investments held on the London Stock Exchange

	<u>2024</u>	<u>2023</u>
Brought forward	319,577	346,756
Additions	43,077	88,250
Disposals	(42,992)	(55,494)
Portfolio Revaluation	9,746	(59,935)
Balance Carried Forward	<u>329,408</u>	<u>319,577</u>

7) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
Bank loans and overdrafts	-	32
Other creditors	3,727	6,276
Accruals and Deferred Income	232,625	84,192
Social Security and other Taxes	18,438	13,797
Loans due < 1 year	38,760	45,600
	<u>£ 293,550</u>	<u>£ 149,897</u>

8) FUNDS

	<u>GENERAL</u>	<u>RESTRICTED</u>	<u>RESERVES</u>	<u>REVALUATION</u>	<u>TOTAL</u>
At 31 March 2023	917,884	319,152	150,000	27,554	1,414,590
Incoming Resources for the Year	844,227	356,572	-	-	1,200,799
Outgoing Resources for the Year	(852,567)	(356,572)	-	-	(1,209,139)
Revaluations	0	-	-	(170)	(170)
Gross transfers between funds	-	-	-	-	-
At 31 March 2024	<u>£ 909,544</u>	<u>£ 319,152</u>	<u>£ 150,000</u>	<u>£ 27,384</u>	<u>£ 1,406,080</u>

REPRESENTED BY:

	<u>2024</u>	<u>2023</u>
Tangible Fixed Assets	1,336,036	1,256,425
Net Current Assets	70,044	158,165
	<u>£ 1,406,080</u>	<u>£ 1,414,590</u>

9) TRANSACTIONS WITH TRUSTEES AND CONNECTED PARTIES

The Trustees confirm that there were no material transactions with Trustees or connected parties during the period under review.

AREA 43**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****10) OTHER DESIGNATED FUNDS**

Received during the year ended 31 March 2024

Ceredigion County Council Shared Prosperity Fund	35,468
Dyfed Powys Police Crime Commissioner (DYFEDPPCC)	9,500
HUBBUB FOUNDATION EYP	800
GROUNDWORK UK - TE BGC	500
Mind Our Future- Dyfodol Ni Lottery Community Funding	211,496
Area 43 - Into The Future Lottery Community Funding	98,808
	<u>356,572</u>

The funds were applied during the year for the purposes for which they were intended.

11) RESERVES POLICY

The Trustees recognise the need for an adequate and accessible financial reserve. The reserve is in place to cover any unplanned changes in circumstance of the organisation and allows for a managed and funded transition based on covering six months of fixed, non-contract based, operating expenditure. For the year ending March 2025 this is set at £150,000