

Y CWMNI SIARAD / THE TALKING COMPANY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

Charity Number 1182049



Trustees' Annual Report for the period

		Period start date			Period end date		
From	Day 1	Month April	Year 2020	To	Day 31	Month March	Year 2021

Section A Reference and administration details

Charity name Y Cwmni Siarad / The Talking Company

Other names charity is known by

Registered charity number (if any) 1182049

Charity's principal address 31 The Parade,

Roath,

Cardiff

Postcode

CF24 3AD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Janet Dewes	Chair	Appointed 15/02/2019	
2	Julie Dykes	Deputy Chair	Appointed 15/02/2019	
3	John Evans		Resigned 25/02/2021	
4	Ffion Roberts		Appointed 02/05/2019	
5	Liam Gilgar	Secretary	Resigned 19/08/2021	
6	Charlotte Simpson	Chair of Business and finance sub-group	Appointed 22/08/2019	
7	Ynyr Merfyn	Finance Director	Appointed 27/02/2020	
8	Andrew Canham		Resigned 01/10/2020	
9	David Bayliss		Resigned 20/10/2020	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporate Organisation
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees following an application and interview process.

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C Objectives and activities**Summary of the objects of the charity set out in its governing document**

1. The prevention or relief of mental distress for the public benefit of people living in Wales in particular but not exclusively by the provision of evidence based, accessible psychological therapies, counselling and support services.
2. The promotion of social inclusion among people living in Wales who experience mental distress by preventing them from becoming socially excluded and assisting them to integrate into society in particular but not exclusively by involving socially excluded groups in evaluating and designing mental wellbeing services that enable increased access

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Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

YCS exists to provide a low-cost counselling service to people who cannot otherwise afford to access counselling. It is our intention to provide and tell people about our affordable service. We offer low-cost counselling online as well as face to face.

The trustees confirm that they had had due regard to the Charity Commission's guidance on public benefit when planning the activities of the charity.

During 2020 our offices have been closed for much of the year and we changed our service to offer online counselling for people who could access our online provision.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

In 2019, YCS moved to larger premises with the aim of expanding our low-cost services to more people. We have some grant funding and took this opportunity to expand and give ourselves time to introduce other counselling services that would generate income so we could work towards financial sustainability. However, 2020 has had a huge impact on our vision for these changes

During 2020, YCS has found a need to react to an unprecedented pandemic. Our offices, and hence our services, closed in March 2020. We chose to offer our service online with counsellors that were qualified enough to provide this service.

With the chance to reopen our offices, we invested in systems to ensure our offices are safe to practice and have developed and follow a robust COVID risk assessment. We successfully opened the office for the autumn of 2020 but, unfortunately, closed our offices again Christmas 2020 until April 2021. We are now open once a week for face to face counselling.

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Section E Financial review

Brief statement of the charity's policy on reserves

The trustees have a medium term aim of holding unrestricted reserves equivalent to 6 months of committed expenditure. Committed expenditure refers to the ongoing costs of maintaining the property in which YCS operates and the staff costs associated with providing low cost counselling. At the end of the period £29,314 was held as unrestricted reserves which is approximately 3 months. At this time, YCS continues to benefit from the support of Lottery funding so the shortfall to target is expected as the organisation looks to grow funded operations.

YCS seeks to obtain specific funding for any additional activities and monies received for any specific activity are designated at the time of receipt as being restricted to that activity and spend is monitored against the amount received or receivable.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F Other optional information

These are the second accounts of the Charitable Incorporated Organisation, which replaces the predecessor company of the same name [Company Registration Number 07728232]. Assets transferred from the company into the CIO during the year totalled £10,385.


All funders have agreed that the grants can be transferred into the CIO.

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Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	JULIE DYKES	
Position (eg Secretary, Chair, etc)	DEPUTY CHAIR	
Date	27 / 11 / 22	

Y CWMNI SIARAD / THE TALKING COMPANY

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
Year Ended 31 March 2021**

I report to the trustees on my examination of the financial statements of Y Cwmni Siarad / The Talking Company ('the CIO') for the period ended 31 March 2021 which are set out on pages 7 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- the accounts did not accord with the accounting records.

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



Farzana Ahmed ACCA
Independent Examiner

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 22/01/2022

Y CWMNI SIARAD / THE TALKING COMPANY

RECEIPTS AND PAYMENTS ACCOUNTS
Year Ended 31 March 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME				
Grant income	-	99,713	99,713	44,013
Client fees	13,055	-	13,055	10,770
Room rental	1,110	-	1,110	552
Donations	148	-	148	-
Funds transferred from predecessor company	10,385		10,385	63,456
	<u>24,698</u>	<u>99,713</u>	<u>124,410</u>	<u>118,791</u>
EXPENDITURE				
Staff Costs	10,468	37,043	47,512	26,064
Volunteer / Clinical Supervision	-	2,835	2,835	3,250
Rent	-	16,000	16,000	10,314
Rates	1,295	-	1,295	925
Light & Heat	452	-	452	374
Insurance	2,268	-	2,268	384
Phone / Broadband	1,153	-	1,153	775
IT, website and other related expenditure	5,309	2,183	7,491	-
Repairs, maintenance & cleaning	1,059	317	1,376	353
Admin, printing, postage & stationery	213	44	257	1,656
Travel	-	-	-	155
Training	-	685	685	110
Legal & Professional	1,102	-	1,102	2,572
Furniture	120	700	820	-
Charges on client fees	-	-	-	24
Governance	40	278	318	267
Covid related expenditure - PPE etc	-	3,319	3,319	-
Office fit out costs	-	-	-	7,877
Client Management System	-	2,592	2,592	2,592
	<u>23,478</u>	<u>65,996</u>	<u>89,474</u>	<u>57,692</u>
Transfers between funds	10	(10)	-	-
NET MOVEMENT IN FUNDS	<u>1,231</u>	<u>33,706</u>	<u>34,937</u>	<u>61,099</u>
CASH FUNDS BROUGHT FORWARD	28,094	33,005	61,099	-
CASH FUNDS CARRIED FORWARD	<u>29,314</u>	<u>66,722</u>	<u>96,036</u>	<u>61,099</u>

The notes on page 9 form part of these financial statements

Y CWMNI SIARAD / THE TALKING COMPANY

STATEMENT OF ASSETS AND LIABILITIES Year Ended 31 March 2021

		Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Cash at Bank	CIO Account	29,314	66,722	96,036	49,868
	Predecessor Bank Account	-	-	-	11,231
		<u>29,314</u>	<u>66,722</u>	<u>96,036</u>	<u>61,099</u>

These accounts were approved by the members of the committee and authorised for issue on 27-1-22 and are signed on their behalf by:

Signature(s)



Full name(s)

JULIE DYKES

Position (eg Secretary, Chair, etc)

DEPUTY CHAIR

Y CWMNI SIARAD / THE TALKING COMPANY

NOTES TO THE FINANCIAL STATEMENTS Period Ended 31 March 2021

1. TRUSTEE EXPENSES

No trustee received any remuneration from the charity in respect of their services during the period. Out of pocket expenses incurred by the trustees in the performance of their duties were not reimbursed.

2. RELATED PARTY TRANSACTIONS

There were no transactions with related parties in the period.

3. FUND BALANCES

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2021 £
Unrestricted Funds					
General Fund	28,094	24,698	(23,478)	10	29,324
	28,094	24,698	(23,478)	10	29,324
Restricted Funds					
Big Lottery Community Fund	40,687	48,213	(54,231)	-	34,669
Big Lottery Additional Grant	-	21,000	(8,286)	-	12,714
The Clothworker's Foundation	(7,682)	8,500	-	-	818
Community Foundation Wales	-	21,000	(2,490)	-	18,510
BAVO Covid Grant	-	1,000	(990)	(10)	-
	33,005	99,713	(65,996)	(10)	66,711
	61,099	124,410	(89,474)	-	96,036

The Big Lottery Fund have provided a five year grant towards the costs of a full-time Service Development Coordinator and part-time Clinical Lead to enhance the existing low cost counselling service.

They also provided an additional Covid-19 relief grant to cover the shortfall in income while lockdowns were in place.

The Clothworker's Foundation agreed a grant of £8,500 in the previous year towards furniture for the new premises. This furniture was purchased during that period, however, the grant was not received until 6 April 2020, so there is a deficit brought forward balance on the fund at 1 April 2020.

Community Foundation Wales provided two grants in the year: £2,000 towards staff costs and a further £19,000 towards the costs of setting up a new website and finance system to improve the efficiency of the charity.

BAVO provided funding towards the costs of making the organisation Covid-safe.

4. INCOME

Funds transferred from the predecessor organisation relates to balances from company of the same name [Company Registration Number 07728232].

Assets transferred from the company into the CIO totalled £10,385 (2020 £63,456).