

**ANNUAL REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**FRIENDS OF COED**

**GWILYM PARK**

(Charitable Incorporated Organisation)

**CHARITY REGISTRATION No: 1182299**

Castle View Accounting Ltd  
New Barn  
Mudberry Lane  
Bosham  
Chichester  
West Sussex  
PO18 8TS

**FRIENDS OF COED GWILYM PARK**  
(Charitable Incorporated Organisation)

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# **FRIENDS OF COED GWILYM PARK**

(Charitable Incorporated Organisation)

## **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1182299
<b>DATE OF REGISTRATION</b>	4th March 2019
<b>START OF FINANCIAL YEAR</b>	1st January 2022
<b>END OF FINANCIAL YEAR</b>	31st December 2022
<b>TRUSTEES AT 31ST DECEMBER 2022</b>	Gwyn Evans David Rooke Chris Holloway Denise Sparks Clive Osborne Robert Beale Steven Vincent Veronica Fuller Paulette Smith (Appointed 26th June 2022) Bill Gowman (Appointed 26th June 2022) Trevor Martin (Resigned 26th June 2022)
<b>LEGAL STATUS</b>	Charitable Incorporated Organisation
<b>GOVERNING INSTRUMENT</b>	CIO - Foundation Registered 4th March 2019

### **OBJECTS**

For the benefit of the inhabitants of Clydach, Swansea and the surrounding area (the area of benefit), to provide or assist in the provision of facilities for the recreation and other leisure time occupation in the interest of social welfare with the objects of improving the conditions of life for the inhabitants of the area of benefit and in particular but not exclusively by the preservation, promotion, support and improvement of Coed Gwilym Park and its amenities.

<b>CORRESPONDENCE ADDRESS</b>	17 Oakland Close Glais Swansea SA7 9EW
<b>PRIMARY BANKERS</b>	Barclay Bank Plc 1 Churchill Place London E14 5HP
<b>INDEPENDENT EXAMINERS</b>	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

## FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

### TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

The year 2022 was a busy one indeed for our friends group with the eventual securing of a 125 year lease for the green area and surround in the park which was necessary to receive much of our grant funding and proceed with the building of the now named New Community Pavilion.

Building works commenced in May 2022 but it soon became apparent that there were several items that were missing from the Bill of Quantities and that these needed to be included and the funding obtained to meet these additional costs and indeed further cost increases which was an issue affecting many building projects across the country.

We were very fortunate to receive additional monies from Mynydd Y Gwair in the amount of £10,000 and from the Communities Facility Programme of the Welsh Government in the amount of £15,294. We also received from City and County of Swansea the amount of £131,585 through the Economic Recovery Fund which together with an interest free loan of £20,000 from the City and County of Swansea less set up costs of £100 giving a loan amount of £19,900 repayable over 10 years meant we were fully funded to proceed and complete the works.

The New Pavilion Café started trading on 27<sup>th</sup> February 2023 and is going well thus far and raising the required income so that we can pay our bills and run all the other activities we wish to at the Pavilion. The Pavilion will be formally opened on 14<sup>th</sup> April 2023 by Mr Derek Bevan MBE (former International Rugby Referee).

We would like to thank all those who helped us to get this project over the line and all the many volunteers who staff our Community Café in the Pavilion on a daily basis giving us the opportunity to many other things as a group which we look forward to doing over the next 12 months.

We would also like to thank Trevor Martin for his service as a Trustee and welcome Paulette Smith and Bill Gowman to the team.

#### Trustees' Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO 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 financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on ..... 27<sup>th</sup> APRIL 2023 .....

Signed on their behalf by Trustee ..... David Rooke .....

Printed Name:

DAVID ROOKE — CHAIRMAN

# FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds</b>					
Donations, Grants & Legacies	3a	5,934	238,010	243,944	102,159
<b>TOTAL INCOMING RESOURCES</b>		<b>5,934</b>	<b>238,010</b>	<b>243,944</b>	<b>102,159</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of Generating Funds</b>					
Cost of Charitable Activities	4a	12,382	329,914	342,296	8,885
Governance Costs	4b	2,365	-	2,365	550
<b>TOTAL RESOURCES EXPENDED</b>		<b>14,747</b>	<b>329,914</b>	<b>344,661</b>	<b>9,435</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>(8,813)</b>	<b>(91,904)</b>	<b>(100,717)</b>	<b>92,724</b>
Funds Brought Forward		7,585	91,479	99,064	6,340
Transfer Between Funds	5	(425)	425	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(1,653)</b>	<b>-</b>	<b>(1,653)</b>	<b>99,064</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements.

# FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

## BALANCE SHEET AS AT 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
<b>Fixed Assets</b>					
Tangible Assets	2	-	-	-	-
Investments	6	-	-	-	-
<b>Total Fixed Assets</b>		-	-	-	-
<b>Current Assets</b>					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	19,012	-	19,012	99,614
<b>Total Current Assets</b>		<b>19,012</b>	-	<b>19,012</b>	<b>99,614</b>
<b>Creditors: Amounts due within one year</b>	9	765	-	765	550
<b>NET CURRENT ASSETS</b>		18,247	-	18,247	99,064
<b>TOTAL ASSETS less current liabilities</b>		<b>18,247</b>	-	<b>18,247</b>	<b>99,064</b>
<b>Creditors: Long Term Liabilities</b>	10	19,900	-	19,900	-
<b>NET ASSETS</b>		<b>(1,653)</b>	-	<b>(1,653)</b>	<b>99,064</b>
<b>Funds of the Charity</b>					
General Funds		(1,653)	-	(1,653)	7,585
Restricted Funds	5	-	-	-	91,479
<b>Total Funds</b>		<b>(1,653)</b>	-	<b>(1,653)</b>	<b>99,064</b>

Approved by the Trustees on 29<sup>th</sup> April 2023

Signed on their behalf by Trustee David Rooke

Printed Name:

DAVID ROOKE - CHAIRMAN

# **FRIENDS OF COED GWILYM PARK**

(Charitable Incorporated Organisation)

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

### **1. ACCOUNTING POLICIES**

#### **Basis of Preparation & Assessment of Going Concern**

##### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

##### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Incoming Resources**

###### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

###### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

###### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

###### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

###### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

###### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

###### **Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity for the service or facility received.

###### **Volunteer Help**

The value of any voluntary help received is not included in the accounts.

###### **Investment Income**

This is included in the accounts when receivable.

###### **Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

# FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

### 1. ACCOUNTING POLICIES (continued)

#### Expenditure and Liabilities

##### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

##### Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

##### Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

##### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

##### Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

##### Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

##### Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

##### Leasehold Land and Buildings

The Council of the City and County of Swansea have granted a lease for the land and buildings utilised by the Friends for Coed Gwilym Park (Registered Charity Number 1182299). The Charity has been granted a 125 year lease on a zero cost per annum in order to assist the in furthering the Charity's objects. The Council of the City and County of Swansea granted the lease on the 30th March 2022 and the lease term will expire on the 29th March 2147.

##### Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

##### Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment

25% - Reducing Balance

### 2. TANGIBLE FIXED ASSETS

The CIO held no tangible fixed assets during this or the previous financial year.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2022 : None

31st December 2021 : None

# FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

### 3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
<b>a) Donations, Grants &amp; Legacies</b>					
Gifts & Donations	5	5,934	26,708	32,642	10,991
Grants Received	5	-	211,302	211,302	91,168
		<b>5,934</b>	<b>238,010</b>	<b>243,944</b>	<b>102,159</b>

### 4. RESOURCES EXPENDED

		Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
<b>a) Cost of Charitable Activities</b>					
Advertising & Publicity		2,047	-	2,047	-
Fundraising Costs		5,000	-	5,000	-
Gifts & Donations	5	-	2,500	2,500	-
Insurance Costs		1,323	-	1,323	-
Licenses & Subscriptions		27	-	27	-
Pavilion Project	5	-	321,441	321,441	6,480
Planning Fees	5	-	5,973	5,973	372
Repairs & Maintenance		1,565	-	1,565	1,245
Sundry Expenses		371	-	371	553
Telephone Costs		243	-	243	-
Training Costs		192	-	192	-
Utility Costs		1,380	-	1,380	-
Website Costs		235	-	235	235
		<b>12,382</b>	<b>329,914</b>	<b>342,296</b>	<b>8,885</b>

#### **b) Governance Costs**

Independent Examiners Fees	9	765	-	765	550
Legal & Professional Fees		1,600	-	1,600	-
		<b>2,365</b>	<b>-</b>	<b>2,365</b>	<b>550</b>

# FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

### 5. RESTRICTED FUNDS

#### CURRENT FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-22 £
New Community Club House	84,248	235,510	320,183	425	-
Park Facilities Fund	7,231	-	7,231	-	-
Clydach Football Club Fund	-	2,500	2,500	-	-
	<b>91,479</b>	<b>238,010</b>	<b>329,914</b>	<b>425</b>	<b>-</b>

#### PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-21 £
New Community Club House	-	84,248	-	-	84,248
Park Facilities Fund	7,231	-	-	-	7,231
	<b>7,231</b>	<b>84,248</b>	<b>-</b>	<b>-</b>	<b>91,479</b>

Restricted funds are wholly represented by the charity's cash reserves and are to be expended as specified above.

# FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

### 6. INVESTMENTS

The CIO held no fixed assets investments during this or the previous financial year.

### 7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Cash at Bank & in Hand	19,012	-	19,012	99,614
	<b>19,012</b>	<b>-</b>	<b>19,012</b>	<b>99,614</b>

### 8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Sundry Debtors	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Independent Examiners Fees	765	-	765	550
	<b>765</b>	<b>-</b>	<b>765</b>	<b>550</b>

### 10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
The Council of the City and County of Swansea	19,900	-	19,900	-
	<b>19,900</b>	<b>-</b>	<b>19,900</b>	<b>-</b>

During the financial year, the Trustee of the Friends of Coed Gwilym Park agreed to obtain a loan from The Council of the City and County of Swansea to assist with supporting the short term cashflow requirements in completing the New Community Club House in furtherance of the Charitable objects.

The loan liability will be repaid to the Council by equal half yearly payments of one Thousand Pounds (£1,000.00) each on the first day of April and the first day of October in each year, with the first of such payments to be made on the first day of April 2023 and the final to be made on the first day of October 2032 and the loan has been taken at a rate of 0% interest payable per annum.

## FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

#### 12. NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Fixed Asset Investments	-	-	-	-
Net Current Assets	18,247	-	18,247	99,064
Long Term Liabilities	19,900	-	19,900	-
	<b>(1,653)</b>	<b>-</b>	<b>(1,653)</b>	<b>99,064</b>

#### 11. STAFF COSTS AND NUMBERS

The CIO employed no members of staff during this or the previous financial year.

#### 12. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

#### 13. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

#### 14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

#### 15. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake

## FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

### INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Friends of Coed Gwilym Park on the accounts for the year ended 31st December 2022 set out on pages 6 to 12.

#### 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 statement

My examination was carried out in accordance with 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.

K. Collaku MAAT  
Castle View Accounting Ltd  
New Barn  
Mudberry Lane  
Bosham  
Chichester  
West Sussex  
PO18 8TS

  
Date: 4th May 2023