

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**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

| | |
|--------------------------------|--------------------|
| CHARITY NUMBER | 1182299 |
| DATE OF REGISTRATION | 4th March 2019 |
| START OF FINANCIAL YEAR | 1st January 2023 |
| END OF FINANCIAL YEAR | 31st December 2023 |

| | |
|---------------------------------------|---|
| TRUSTEES AT 31ST DECEMBER 2023 | Gwyn Evans David Rooke Chris Holloway Denise Sparks Clive Osborne Robert Beale Steven Vincent Veronica Fuller Paulette Smith Bill Gowman |
|---------------------------------------|---|

| | |
|---------------------|--------------------------------------|
| LEGAL STATUS | Charitable Incorporated Organisation |
|---------------------|--------------------------------------|

| | |
|-----------------------------|--|
| GOVERNING INSTRUMENT | 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.

| | |
|-------------------------------|---|
| CORRESPONDENCE ADDRESS | 17 Oakland Close Glais Swansea SA7 9EW |
|-------------------------------|---|

| | |
|------------------------|--|
| PRIMARY BANKERS | Barclay Bank Plc 1 Churchill Place London E14 5HP |
|------------------------|--|

| | |
|------------------------------|--|
| INDEPENDENT EXAMINERS | 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 2023

The year 2023 has been a busy year indeed with the completion works of our New Community Pavilion Building and its opening for trading at the end of February 2023.

The Café has achieved sales of £75K and made a small profit of £2K. This was after some extortionate electric bills, which unfortunately we had no control over, amounting to some £8K. Our KWH rate has now reduced from 92.83p per unit to 28.81p per unit which has already made a huge difference to our electric bills.

We were fortunate to receive several grants throughout the year. One from Mynydd Y Gwair, our local windfarm, for £1,000 for the Canal Society in the park to celebrate the 225th anniversary of the building of the Swansea canal with an event for everyone in the park. One through City and County of Swansea Council for £1,940 to hold event at the New Pavilion which we did in August 2023 with two afternoon teas for our Senior Citizens. We have helped the park bowls club with the purchase of a new mower with a grant of £5,000 from Sports Wales and obtaining donations from the community. A further grant of £728 helped with the purchase of two picnic tables outside the Pavilion for customers and bowlers alike to sit at.

Recently we have received a grant from the Community Facilities Programme of the Welsh Government for £5,000 and a further one from Swansea Bay Foundation of £5,000 to help towards a further changing and toilet area we are planning to erect in the park in the coming months. We have also received grants of £4,000 for the Pavilion to become a warm space in the winter months and we currently provide free soup, rolls and a hot drink for those in need. We have also had a further grant of £2,980 to hold events in the Pavilion and we are hosting a Valentines Day event for our senior citizens in the Pavilion in February 2024. All of these recent grants are itemised as restricted grants in our annual accounts and come to a total of £16,980. They all need to be spent in the early part of 2024.

Some of the other achievements we have carried out in 2023 are as follows:

Paid £2k off our loan, provided a sign in Welsh outside the Pavilion costing £570. Improved the external grounds and spent over £4,000 on materials, set up a community garden with the help of Keep Wales Tidy at a cost of over £10,000 provided by them, obtained a green flag, provided afternoon tea in August for 90 plus senior citizens, Helped the Canal Society with a grant and assisted with their 225 events in the park and Spooky at Halloween, worked with the football clubs to obtain a new lease so that we could together build a new girls changing rooms building, took many of our volunteers out for a Christmas meal and drinks, donated over £1,350 to various charities, purchased a Defibrillator to install outside the Pavilion, fed and watered loads of dogs and their owners, provided ice cream and drinks FOC for St Josephs school leaving year (30 children), provided afternoon tea for St Josephs infants and Trebanos Primary school, helped create a Mural on the canal building wall with an artist with learning difficulties.

Commenced a project to raise £13,985 for solar panels on an existing building in the park, helped with the purchase of a new mower for the green, provided Health and Safety training for several volunteers, purchased Aprons/T-Shirts/Hats for our volunteers, provided volunteer opportunities for local people with learning difficulties, started working on a Dementia Feel Good Café and Singing Group for 2024, created one full time job, carried out various events in conjunction with the bowls club in season, allowed the Pavilion to be used for a small fee for Baby Showers/Birthday parties/Photography Group and meetings, helped with the 'Everyone Deserves a Christmas' event and allowed our kitchen to be used for this, arranged for our community to provide Christmas presents for the Mr X appeal for children at Christmas and many other activities and events.

The final element of this report, and probably the most important, is to thank all our volunteers who help in the Café and with the bowling green, the litter picking, the waste management, the community garden and the running of all the clubs that we provide at the pavilion. Without them it just wouldn't happen. So THANK YOU from us all.

FRIENDS OF COED GWILYM PARK
(Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Law and the Generally Accepted Accounting Principles (GAAP) including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 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 Governing Document. 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.

Approved by the Trustees on 28th FEBRUARY 2024

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 2023

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2023 £ | TOTAL 2022 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| Incoming Resources from Generated Funds | | | | | |
| Donations, Grants & Legacies | 3a | 112,875 | 24,748 | 137,623 | 243,944 |
| Activities for Generating Funds | 3b | 75,128 | - | 75,128 | - |
| Other Incoming Resources | 3c | 560 | - | 560 | - |
| TOTAL INCOMING RESOURCES | | 188,563 | 24,748 | 213,311 | 243,944 |
| RESOURCES EXPENDED | | | | | |
| Costs of Generating Funds | | | | | |
| Cost of Charitable Activities | 4a | 110,704 | 9,994 | 120,698 | 342,296 |
| Cost of Generating Funds | 4b | 79,841 | - | 79,841 | - |
| Governance Costs | 4c | 900 | - | 900 | 2,365 |
| TOTAL RESOURCES EXPENDED | | 191,445 | 9,994 | 201,439 | 344,661 |
| NET INCOMING (OUTGOING) RESOURCES | | (2,883) | 14,754 | 11,871 | (100,717) |
| Funds Brought Forward | | (1,653) | - | (1,653) | 99,064 |
| Transfer Between Funds | 5 | (2,226) | 2,226 | - | - |
| TOTAL FUNDS CARRIED FORWARD | | (6,762) | 16,980 | 10,218 | (1,653) |

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 15 form part of these financial statements.

FRIENDS OF COED GWILYM PARK
(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST DECEMBER 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 31-Dec-23 £ | Total 31-Dec-22 £ |
|---|------|----------------------------|--------------------------|-------------------------|-------------------------|
| Fixed Assets | | | | | |
| Tangible Assets | 2 | - | - | - | - |
| Investments | 6 | - | - | - | - |
| Total Fixed Assets | | - | - | - | - |
| Current Assets | | | | | |
| Debtors & Prepayments | 8 | - | - | - | - |
| Cash at Bank and in Hand | 7 | 12,038 | 16,980 | 29,018 | 19,012 |
| Total Current Assets | | 12,038 | 16,980 | 29,018 | 19,012 |
| Creditors: Amounts due within one year | 9 | 900 | - | 900 | 765 |
| NET CURRENT ASSETS | | 11,138 | 16,980 | 28,118 | 18,247 |
| TOTAL ASSETS less current liabilities | | 11,138 | 16,980 | 28,118 | 18,247 |
| Creditors: Long Term Liabilities | 10 | 17,900 | - | 17,900 | 19,900 |
| NET ASSETS | | (6,762) | 16,980 | 10,218 | (1,653) |
| Funds of the Charity | | | | | |
| General Funds | | (6,762) | - | (6,762) | (1,653) |
| Restricted Funds | 5 | - | 16,980 | 16,980 | - |
| Total Funds | | (6,762) | 16,980 | 10,218 | (1,653) |

Approved by the Trustees on 28th FEBRUARY 2024

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 2023

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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2023

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 2023 : None |
| 31st December 2022 : None |

FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INCOMING RESOURCES

| | Note | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2023 £ | TOTAL 2022 £ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| a) Donations, Grants & Legacies | | | | | |
| Gift Aid | | 3,571 | - | 3,571 | - |
| Gifts & Donations | 5 | 5,003 | 7,768 | 12,771 | 32,642 |
| Grants Received | 5 | 104,301 | 16,980 | 121,281 | 211,302 |
| | | 112,875 | 24,748 | 137,623 | 243,944 |
| b) Activities for Generating Funds | | | | | |
| Pavilion Sales | | 75,128 | - | 75,128 | - |
| | | 75,128 | - | 75,128 | - |
| c) Other Incoming Resources | | | | | |
| Sundry Income | | 560 | - | 560 | - |
| | | 560 | - | 560 | - |

FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

4. RESOURCES EXPENDED

| | Note | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2023 £ | TOTAL 2022 £ |
|---|------|----------------------------|--------------------------|--------------------|--------------------|
| a) Cost of Charitable Activities | | | | | |
| Activities & Events | | 2,213 | - | 2,213 | - |
| Advertising & Publicity | | 2,372 | - | 2,372 | 2,047 |
| Equipment Costs | 5 | - | 9,994 | 9,994 | - |
| Fundraising Costs | | - | - | - | 5,000 |
| Gifts & Donations | | 2,350 | - | 2,350 | 2,500 |
| Health & Safety Costs | | 2,415 | - | 2,415 | - |
| Insurance Costs | | 2,439 | - | 2,439 | 1,323 |
| Licenses & Subscriptions | | 225 | - | 225 | 27 |
| Pavilion Project | | 78,384 | - | 78,384 | 321,441 |
| Planning Costs | | 4,069 | - | 4,069 | 5,973 |
| Repairs & Maintenance | | 6,569 | - | 6,569 | 1,565 |
| Sundry Expenses | | 661 | - | 661 | 371 |
| Telephone Costs | | 917 | - | 917 | 243 |
| Training Costs | | 199 | - | 199 | 192 |
| Utility Costs | | 7,891 | - | 7,891 | 1,380 |
| Website Costs | | - | - | - | 235 |
| | | 110,704 | 9,994 | 120,698 | 342,296 |

b) Cost of Generating Funds

| | | | | | |
|-------------------|----|---------------|----------|---------------|----------|
| Café Costs | | 30,982 | - | 30,982 | - |
| Café Set Up Costs | | 29,365 | - | 29,365 | - |
| Café Staff Costs | 11 | 19,495 | - | 19,495 | - |
| | | 79,841 | - | 79,841 | - |

c) Governance Costs

| | | | | | |
|----------------------------|---|------------|----------|------------|--------------|
| Independent Examiners Fees | 9 | 900 | - | 900 | 765 |
| Legal & Professional Fees | | - | - | - | 1,600 |
| | | 900 | - | 900 | 2,365 |

FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

| | Balance 01-Jan-23 £ | Income £ | Expenditure £ | Transfers £ | Balance 31-Dec-23 £ |
|-------------------------------------|---------------------------|-------------|------------------|----------------|---------------------------|
| Community Facilities Programme Fund | - | 10,000 | - | - | 10,000 |
| Defibrillator Fund | - | 751 | 1,211 | 460 | - |
| Park Bowls Club Fund | - | 7,017 | 8,783 | 1,766 | - |
| Pavilion Events Fund | - | 2,980 | - | - | 2,980 |
| Warm Space Fund | - | 4,000 | - | - | 4,000 |
| | - | 24,748 | 9,994 | 2,226 | 16,980 |

PREVIOUS FINANCIAL YEAR

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

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 2023

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-23 £ | Total 31-Dec-22 £ |
|------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Cash at Bank & in Hand | 12,038 | 16,980 | 29,018 | 19,012 |
| | 12,038 | 16,980 | 29,018 | 19,012 |

8. DEBTORS AND PREPAYMENTS

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-23 £ | Total 31-Dec-22 £ |
|----------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Sundry Debtors | - | - | - | - |
| | - | - | - | - |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-23 £ | Total 31-Dec-22 £ |
|----------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Independent Examiners Fees | 900 | - | 900 | 765 |
| | 900 | - | 900 | 765 |

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

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-23 £ | Total 31-Dec-22 £ |
|---|---------------------------|-------------------------|-------------------------|-------------------------|
| The Council of the City and County of Swansea | 17,900 | - | 17,900 | 19,900 |
| | 17,900 | - | 17,900 | 19,900 |

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 2023

12. NET ASSETS BETWEEN FUNDS

| | Unrestricted Fund £ | Restricted Fund £ | Total 31-Dec-23 £ | Total 31-Dec-22 £ |
|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Fixed Asset Investments | - | - | - | - |
| Net Current Assets | 11,138 | 16,980 | 28,118 | 18,247 |
| Long Term Liabilities | 17,900 | - | 17,900 | 19,900 |
| | (6,762) | 16,980 | 10,218 | (1,653) |

11. STAFF COSTS AND NUMBERS

| | TOTAL 2023 £ | TOTAL 2022 £ |
|-------------------------------------|--------------------|--------------------|
| Gross Wages, Salaries & Fees | 19,495 | - |
| Employer's National Insurance Costs | - | - |
| Pension Contributions | - | - |
| | 19,495 | - |

Employees were engaged in the following activities:

| | TOTAL 2023 | TOTAL 2022 |
|---------------------------------|---------------|---------------|
| Activities for Generating Funds | 1 | Nil |

The Charity employs members of staff under the PAYE Scheme. The Charity also employs members of staff on a Self-Employed basis and is not liable for their Income Tax and National Insurance payments. No members of staff received emoluments of over £60,000.

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.

FRIENDS OF COED GWILYM PARK

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

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 2023 set out on pages 6 to 15.

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: 5th March 2024