

Charity registration number: 1183228

Scarlets Community Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Scarlets Community Foundation

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Scarlets Community Foundation

Reference and Administrative Details

Charity Registration Number	1183228
	The charity is incorporated in Wales.
Registered Office	Parc y Scarlets Pemberton Regional Park Trostre Roundabout Llanelli SA14 9UZ
Independent Examiner	LHP Llys Deri Parc Pensarn Carmarthen SA31 2NF

Scarlets Community Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2021.

Objectives and activities

Objects and aims

The objects of the CIO are for the benefit of the public generally and the geographical area of the Scarlets region by:

1. Promoting community participation in healthy recreation by providing rugby football union and other health enhancing sports facilities
2. Advancing child and youth education by means such as the trustees think fit in accordance with the charity law.
3. Promoting and improving the health of individuals by means such as workshops and talks about nutritional health.

Public benefit

In addition to the delivery of programmes for young people during April and May 2020, the Foundation received donations from individuals and a grant of £2,000 from Community Foundation Wales which were used to fund food packs for vulnerable individuals in the region. A group of volunteers, including Scarlets players and community rugby clubs, collaborated to co-ordinate delivery of 1,200 packs to people across the Scarlets' geographical region.

The trustees of the Scarlets Community Foundation confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Outputs and outcomes for the Charity's Beneficiaries:

The global Covid-19 pandemic impacted on the work of the Foundation from March 2020 and face to face contact was suspended. All staff were furloughed and at year end had not returned to work. Prior to furlough rugby camps were delivered during school holiday periods and the CAIS education programme supported schools in delivering activities as part of their alternative curriculum. These programmes gradually returned in restricted numbers from April 2021.

How the public have benefitted:

In addition to the delivery of programmes for young people during April 2021 the Foundation received donations from individuals of £32,038 which were used to fund food hamper donations for vulnerable families and support workers in the region. A grant of £9,195 from The National Lottery Community Fund. A group of volunteers, including Scarlets players and community rugby clubs, collaborated to co-ordinate delivery of 650 packs to people across the Scarlets geographical region.

Contributing to activities run by other organisations:

In the year ending June 2021 no collaborative activities were contributed to.

Trustee development:

Trustees are encouraged to participate in development opportunities as and when appropriate.

Scarlets Community Foundation

Trustees' Report

Financial review

As the foundation benefits from non-contributory access to physical space at Parc Y Scarlets the low reserves acceptable. The strategy moving forward will be generated funding, including unrestricted funds to support growth in reserves.

Policy on reserves

The Foundation's aim for reserves is to generate and maintain a balance which is sufficient:

(a) to preserve the financial viability of the Charity in the event that unforeseen and/or unavoidable circumstances precipitate a short-term fall in its income;

(b) to enable the Charity, in the interests of meeting its objectives, to undertake from time to time the setting up of new and innovative projects on a pilot basis to demonstrate the viability and potential benefits of such activities as a precursor to securing the external funding necessary to maintain such projects on an on-going basis.

Unfortunately, in the current financial year the reserves are not reflective of these aims. Whilst these targets have not been achieved, the Foundation has no liabilities this satisfies the Trustees that the risk is acceptable.

Funds in deficit

The Charity has no funds that are materially in deficit.

Principal funding sources

To June 2021, with the exception of the £9,195 grant received from The National Lottery Community Fund, all income received were from private donations, associated Gift Aid and £2,220 generated from community rugby camps.

Similarly, the only expenditure incurred were payment for food parcel contents and staff costs delivering rugby camps.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr D Owen, Chairman
Mr P J Morgan, Treasurer
Mr D J Daniels
Mrs N Owen-Lloyd
Mr J Harper

Structure, governance and management

Nature of governing document

Constitution - based on the Charity Commission's model governing document for Charitable Incorporated Organisations, i.e., the Trustees are the only members of the charity.

Scarlets Community Foundation

Trustees' Report

Recruitment and appointment of trustees

There must be at least three Charity Trustees. The maximum number of trustees is 12.

In accordance with the Constitution, Trustees are appointed or re-appointed for a term of three years by a resolution passed at a properly convened meeting of the charity's Trustees.

In appointing Trustees due consideration is given to ensure that the Trustees have, between them, relevant skills and experience necessary to manage the charity effectively and in accordance with charity law.

Arrangements for setting key management personnel remuneration

All Trustees act in a voluntary capacity and receive no remuneration or other material benefits from their service to the Charity.

Out-of-pocket expenses necessarily and reasonably incurred by the Trustees in promoting the purpose of the Charity are reimbursed at cost.

During the period covered by this report there were £Nil (2020 : £Nil) of claims for reimbursement of expenses.

Organisational structure

Scarlets Community Foundation is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and for monitoring and scrutinising its progress and performance against agreed objectives. The Trustees carry the ultimate responsibility for the conduct of Scarlets Community Foundation and for ensuring that the charity satisfies its legal and contractual obligations. Trustees plan to meet at least quarterly and delegate the day-to-day operation of the organisation to the Foundation's employees. For 2020/21 this plan continued to be suspended due to Covid restrictions and low activity. The Trustee Board is independent from employees.

The Foundation's employees and the Treasurer meet regularly and report back with recommendations for consideration to the Trustee Board.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Scarlets Community Foundation

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

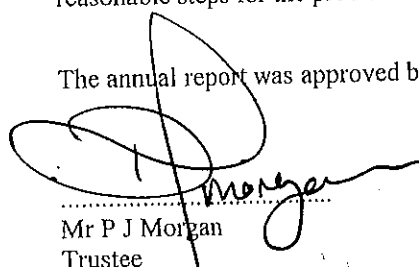
The trustees (who are also the directors of Scarlets Community Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 22 April 2022 and signed on its behalf by:



Mr P J Morgan
Trustee

Scarlets Community Foundation

Independent Examiner's Report to the trustees of Scarlets Community Foundation

I report on the accounts of the charity for the year ended 30 June 2021 which are set out on pages 7 to 17 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 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 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 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.



Janet Ennis Collins
FCCA

Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

22 April 2022

Scarlets Community Foundation

Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	36,538	9,195	45,733	20,400
Other trading activities	4	<u>2,200</u>	<u>-</u>	<u>2,200</u>	<u>-</u>
Total income		<u>38,738</u>	<u>9,195</u>	<u>47,933</u>	<u>20,400</u>
Expenditure on:					
Charitable activities	5	(17,383)	-	(17,383)	(19,341)
Other expenditure	6	<u>(7)</u>	<u>-</u>	<u>(7)</u>	<u>-</u>
Total expenditure		<u>(17,390)</u>	<u>-</u>	<u>(17,390)</u>	<u>(19,341)</u>
Net income		<u>21,348</u>	<u>9,195</u>	<u>30,543</u>	<u>1,059</u>
Net movement in funds		21,348	9,195	30,543	1,059
Reconciliation of funds					
Total funds brought forward		<u>1,059</u>	<u>-</u>	<u>1,059</u>	<u>-</u>
Total funds carried forward	13	<u><u>22,407</u></u>	<u><u>9,195</u></u>	<u><u>31,602</u></u>	<u><u>1,059</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 13.

Scarlets Community Foundation

(Charity number: 1183228)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand	11	32,502	1,059
Creditors: Amounts falling due within one year	12	<u>(900)</u>	<u>-</u>
Net assets		<u>31,602</u>	<u>1,059</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,195	-
Unrestricted income funds			
Unrestricted funds		<u>22,407</u>	<u>1,059</u>
Total funds	13	<u>31,602</u>	<u>1,059</u>

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 22 April 2022 and signed on their behalf by:

.....
Mr P J Morgan
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Parc y Scarlets
Pemberton Regional Park
Trostre Roundabout
Llanelli
SA14 9UZ

These financial statements were authorised for issue by the trustees on 22 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Scarlets Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations from individuals	32,038	-	32,038	20,400
Gift aid reclaimed	4,500	-	4,500	-
Grants, including capital grants;				
Government grants	-	9,195	9,195	-
	<u>36,538</u>	<u>9,195</u>	<u>45,733</u>	<u>20,400</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Other trading income	2,200	2,200
Total for period ended 30 June 2021	<u>2,200</u>	<u>2,200</u>

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

5 Expenditure on charitable activities

	Activity undertaken directly £	2021 £	2020 £
Rugby camps	1,325	1,325	-
Food parcel cost of goods	12,589	12,589	19,341
Auction items	168	168	-
	<u>14,082</u>	<u>14,082</u>	<u>19,341</u>

In addition to the expenditure analysed above, there are also governance costs of £900 (2020 - £Nil) which relate directly to charitable activities. See note 7 for further details.

6 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	<u>7</u>	<u>7</u>
Total for period ended 30 June 2021		<u><u>7</u></u>	<u><u>7</u></u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Allocated support costs	<u>900</u>	<u>900</u>
Total for period ended 30 June 2021	<u><u>900</u></u>	<u><u>900</u></u>

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £
Staff costs during the year were:	
Wages and salaries	<u>2,400</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>32,502</u>	<u>1,059</u>

12 Creditors: amounts falling due within one year

	2021 £
Accruals	<u>900</u>

Scarlets Community Foundation

Notes to the Financial Statements for the Year Ended 30 June 2021

13 Funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Unrestricted funds				
General	1,059	38,738	(17,390)	22,407
Restricted funds	-	9,195	-	9,195
Total funds	1,059	47,933	(17,390)	31,602
		Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
General		20,400	(19,341)	1,059

