

REGISTERED CHARITY NUMBER: 1186996

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

**FOR
THE PARISH TRUST**

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 17
Detailed Statement of Financial Activities	18 to 19

THE PARISH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report together with the financial statements of the Charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Charity's constitution and applicable law.

Legal and Administrative Information

Charity Registration 1186996

Address

The Parish Trust
c/o St. Thomas' Church
Heol yr Ysgol
Trethomas
Caerphilly
CF83 8FL

Trustees

Rev. Dean Aaron Roberts	Chair of Trustees
Mr. Wayne Barnett	Founding Trustee
Mrs. Rosemarie Annette Llewellyn	Founding Trustee
Mrs. Janet Elizabeth Sainsbury	Founding Trustee
Mrs. Meryl Anne Holt	Appointed July 2020
Mr. David George Hughes	Appointed July 2020
Mrs. Jennifer Anne Richardson	Appointed July 2020
Cllr. Mrs. Elizabeth Myra Aldworth	Appointed September 2020
Mrs. Anne Hufton	Appointed September 2020
Mrs. Diane Brierley	Appointed April 2021
Mrs. Elizabeth Blacker	Appointed April 2021

Treasurer

Mrs. Diane Brierley

Minute Clerk

Mrs. Elizabeth Blacker

Independent Examiner

Bevan Buckland LLP
Ground Floor, Cardigan House, Enterprise Park, Castle Court, Llansamlet, Swansea SA7 9LZ

Bankers

Lloyds Bank

Structure, Governance, and Management

Governing Document

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 17th December 2019 under charity registration number 1186996. The Charity's governing document is based on a Foundation Model Constitution.

Recruitment and Appointment of New Trustees

Trustees are sought as and when vacancies arise. Careful consideration is taken to ensure that potential trustees are able to uphold and safeguard the Charity by diligently carrying out business as determined in the Charity's constitution, and that they bring particular expertise to bear on the overall ethos, vision, and strategy of the Charity.

THE PARISH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Potential trustees are required to submit an application to the Board which is considered and voted on by the existing board members. The application form is written by the Board of Trustees and asks applicants to declare their fitness and eligibility to be a trustee. Applicants are given a copy of the following:

- The Governing Document
- The latest Annual Report and Accounts
- A copy of charity policies and procedures

If the existing trustees resolve that an applicant be appointed to the Board, (s)he will undergo relevant training and induction as required, and will also receive copies of:

- The latest minutes of the regular meeting of the Board
- The current budget
- Any strategic plan, business plan, and/or operational plan

Organisational Structure

There are currently eleven trustees.

In 2021, we employed seven members of staff. Staffing Positions were filled in the areas of administration, community engagement, and project operations. All staff report to the Chair of Trustees.

Risk Management

The Trustees operate a rolling programme of identifying and addressing major risks to the Charity at their regular meetings.

A major risk identified by Trustees during the course of the year was the fact that we do not own the building we use for the work of the Charity. Steps are being taken to remove this risk.

Trustee Meetings

The Board of Trustees met four times throughout the course of 2021 to transact the regular business of the Charity with two extraordinary meetings held for strategic and decision making purposes. All meetings were held electronically due to the restrictions imposed on movement and public gatherings due to the ongoing global COVID-19 pandemic.

Objectives and Activities

Summary of Objectives

The Charity's Governing Document states that The Parish Trust is a Christian based organisation which organises various projects, services and events that benefit the general public. The Charity's objective is to advance the Christian faith and its religious, moral and philanthropic principles. We support the local church and community so that the lives of our beneficiaries are enriched and improved.

Whilst having a Christian foundation, the charity exists for all regardless of religious affiliation or otherwise.

Summary of Activities undertaken for the Public Benefit

The Parish Trust continually assesses and develops the provision of charitable activities in relation to identified needs in the community. Activities undertaken must be relevant to the charitable objectives of The Parish Trust, and be in accordance with its Governing Document.

THE PARISH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The CARE Project

The CARE Project distributes emergency provisions to those in genuine need. Through the CARE Project, Service Users can access weekly food parcels made up of ambient, chilled, and frozen goods, as well as non-food essential items. Service Users are able to request three parcels in a calendar year, after which they are able to be referred by a "Referral Partner" to receive ongoing help beyond this. Referral Partners are other local organisations that come into contact with the general public who are able to identify needs and signpost Service Users to us.

In addition to food parcel provision, the CARE Project runs a prescription collection service, and a confidential support telephone line to provide emotional and spiritual support when requested by a Service User.

The CARE Project has become a very established charitable provision in the local community. During the course of 2021, we were able to help on average 60 families per week, 57% of whom were referred service users meaning that they were struggling with medium-long term poverty. At year end, we had over 50 Referral Partners signed up with us to signpost potential service users to get help from the project.

Due to the fact that 2021 has been a relatively better year with regards to lockdowns and restrictions due to the COVID-19 pandemic, and because the general public have been able to resume a level of normality in their lives, we have seen a decrease in donations of food to the CARE Project, and also a lack of volunteers at times which has caused significant strain on both our resources, and our ability to effectively help all those who ask for help from the charity. We recognise that this is something we must address in the coming year through raising awareness and fundraising.

Profectus Programme

In 2021, four Apprentices were employed as part of this project. The Profectus Programme aims to provide practical hands on experience in the workplace whilst studying for an accredited apprenticeship qualification. This is a building on our pilot year where two apprentices were employed.

Overall, the project has been successful with three apprentices graduating and qualifying within the course of the year. It is expected that another apprentice will graduate at the start of 2022.

We hope that 2022 will provide further opportunities for apprentices to join the programme, funding permitting.

Tommy's Tots

In the latter part of 2021, The Parish Trust recognised the need for a local baby and toddler group. Tommy's Tots started in September 2021, and has provided a safe, accessible, friendly space for young children and their parents/carers to come and socialise with other adults and children.

Due to restrictions being more flexible, we were able to hold weekly Tommy's Tots sessions. Every session includes snacks, free play, singing, and a story or short activity based on a Christian or other moral theme.

There were a total of 101 children registered with Tommy's Tots at year end, with the average attendance being 18 children, the majority of whom are babies rather than toddlers.

Aimee Rees, our Community Worker said, *"Tommy's Tots is a lovely weekly group that both staff, volunteers and attendees enjoy and look forward to. It's wonderful to see the children developing their social skills and coming out of their shells as the weeks go on. So many parents have expressed to me how much they love the group and how they have noticed the difference with their child since joining. It's refreshing to see how many parents and children return each week and how many parents have formed connections with other parents, outside of the group also! I can't wait to see how Tommy's Tots continues to grow in 2022 and be a part of it."*

**THE PARISH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Caffi Caredig

The Caffi Caredig was launched in May 2021 after support from many grant funders and the local community. Out of a converted horse trailer, The Caffi Caredig's brief was to repurpose food that would have otherwise been discarded from our food suppliers and turn them into items to sell on a not-for-profit basis.

The Caffi quickly built up a loyal customer base in the summer months of the year, but was constrained due to the fact that there was a national shortage of gas bottles to allow the trailer to be used off site, and also a delay in the manufacturing of electricity generators. As such, the Caffi Caredig had to be based at our premises for the entirety of its operation in 2021. This meant that we had to re-think some of our strategies for involving the community in this project, as the original plan was to go out into various places within our service area to promote the charity.

We were, however, able to offer various drinks, sweet snacks and hot meals, with various fresh ingredients taken from the CARE Project Food Hub, which reduced food waste significantly. One significant achievement of the Caffi Caredig was how it held up when we hosted a fun day which attracted over 200 people to celebrate the end of school. This heavily featured the work of the Caffi Caredig and provided food and drink to all in attendance.

Our Apprentice was seconded to Cadwaladers Ice Cream prior to launch to learn Barista techniques, as well as researching and learning the skills and knowledge required to run a clean kitchen.

We were delighted to have received a level five food hygiene rating at the end of the year, the highest level. The Caffi has also been a way to reward and incentivise volunteering with The Parish Trust, and has provided opportunities for young people to explore the food industry through training with us.

A challenge for the coming year will be to source additional funding to run the Caffi Caredig, and we would hope that the coming year will be more successful for the project, funding permitting.

CAM

CAM (Community Assisted Mentoring) is a project developed by the Charity through 2021 to address medium-long term challenges faced by the community, and to enhance skills and support. We recognised that isolation has been a major issue in the lives of many and so focussed our efforts on providing opportunities to socialise whilst learning or enhancing skills. We worked with Menter Iaith to operate a weekly Welsh Language coffee afternoon. We also hosted a casual Christian meet up each week during the summer up until November which was reliably attended by people who may otherwise not have had many opportunities to socialise.

We also had many young people help out by volunteering on the Caffi Caredig during the summer which helped them to get work experience and gain key skills to help them with getting into employment in the future. These volunteers also were given free Level 2 Food Hygiene training and certificates to help them with the work but also for them to take forward outside of their work with The Parish Trust.

In 2022, we are hoping to build on this work further by widening the offering of events and courses. We will focus on finding funding to provide equipment for us to host events and share presentations, as well as continued staff funding to support and invest in this area of our work.

Bag a Bargain

Bag a Bargain is another initiative by The Parish Trust to distribute food to the community whilst reducing food waste, and at the same time, collecting donations for the ongoing work of the charity. In partnership with our business partners who donate their surplus food to us, we have introduced a scheme whereby the public can "bag a bargain" of random food that is surplus to our food bank, for a suggested donation of £2.50. This scheme has run through the latter half of the year and proved to be very successful. Roughly 1,200 Bag a Bargain bags were given out between September and December 2021, which in turn raised nearly £3000 for the charity.

Additionally, it has significantly reduced the amount of food we have to put into waste from the CARE Project food bank, has helped us turn over more food overall, and has therefore reduced our bills. This is a major success story for us, and we hope that this scheme will evolve over the coming year.

**THE PARISH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Community Garden

In partnership with Keep Wales Tidy, grant funding was made available to transform the back of our HQ into a community garden. Volunteer led, this space which was once a wasteland has come back to life with plants, herbs, fruit plants, and vegetables as well as providing a calm space in what is so often a very busy environment.

Various tidy up and garden party days have been organised throughout the year which is proven to have positive impacts on wellbeing and mental health. These events have been enjoyed by staff and volunteers alike. We look forward to seeing the garden blossom as time progresses, new plants are added, and our saplings mature into established shrubs.

Partnerships

The Parish Trust is very grateful for the partnerships that have been newly forged or strengthened throughout the year. In particular, we are grateful for the cooperation of Caerphilly County Borough Council who have supported our activities as a Charity in a significant way, alongside the various Community Councils in our areas of operation.

We are also thankful for the partnerships we have made with food businesses, both large corporations and SMBs in the locality, the public sector (including health/medical practitioners/organisations and schools) as well as social clubs, societies, and other charitable organisations.

Together, our partners have aided us in providing services for the public benefit in various ways such as signposting members of the general public to the Charity, fundraising and donating resources, and supporting us with advice and guidance to enhance and streamline the day to day operation of The Parish Trust.

Volunteering

The Board of Trustees wish to thank all the volunteers who committed to supporting The Parish Trust through 2021. Without their help and support, the Charity would not have had the resources and manpower to deliver the various projects that the Charity has provided as part of its aims and objectives. The volunteers bring invaluable gifts, insight, and warmth to our work, and are the public face of The Parish Trust.

The retention of many of our established volunteers and the recruitment of new volunteers through 2021 has kept our valuable work going. At year end, there were 141 volunteers registered with The Parish Trust who had volunteered within the last calendar month. Of these volunteers, 101 were female, and 40 were male, with the average age of a volunteer being 42 years of age. Roughly one fifth of our active volunteers are under the age of 25.

Most of the active volunteers (91%) live within five miles of The Parish Trust HQ building, however some volunteers live over 20 miles away.

Our total Volunteer Database has 239 volunteers registered with us, meaning that 98 volunteers have not volunteered with us within the last calendar month at year end.

The average monthly volunteering hours in 2021 was 725, with over 8,800 volunteering hours completed with the Charity throughout the course of the year.

A range of new volunteering opportunities have been created over the last 12 months, particularly related to befriending, enhancing skills in cooking and hygiene, and supporting young people in their education. This is to complement the existing volunteering roles at The Parish Trust.

For Volunteers' Week 2021, we received personalised certificates from GAVO (Gwent Association of Voluntary Organisations) which we gave to each of our volunteers. We also gave each volunteer a token for a free drink on the Caffi Caredig, which opened shortly before Volunteers' Week. We also introduced the 10% volunteer discount at this time and gave each volunteer their card for use on the Caffi Caredig. We posted on Facebook each day, highlighting a volunteer from each role, using a picture of them and a quote they provided us about what they do and why they enjoy volunteering.

**THE PARISH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

We committed to investing in our volunteers in our Annual Report of 2020. Over the last year, we have partnered with Tempo Time Credits which provides vouchers and discounts to volunteers as they invest their time with us. We have also implemented a "Volunteer of the Month" scheme to recognise particular volunteers that have shown exemplary support to the Charity. We have also started work on gaining the Investing in Volunteers award, and we hope that this may be completed at the end of 2022.

Despite these positive highlights, the Charity continues to need additional volunteers and work on retaining its existing volunteer base. Turnover of volunteers can be high due to work/life changes, and the fact that volunteers do not have the same contractual obligations as an employee.

However we hope that our presence in the press, and our active newsletter and social media channels will demonstrate and showcase the valuable work we do in the community and encourage people to volunteer with us.

Staff

The Charity was able to employ staff through the course of 2021 as the work and activities of The Parish Trust expanded. Our staff are an invaluable asset to the Charity, and we wish to record our thanks to them for all the hard work and determination they have shown in progressing the aims and objectives of the charity. Two members of staff were transferred to permanent contracts after their fixed term ended during the course of the year. We have also taken on a part time Finance Officer to assist in the strategic planning of the Charity.

As a Board, we are pleased to have been able to offer employment opportunities with the help of generous grant funding. We thank those who have contributed towards our staffing costs over the last year.

Achievements and Performance

Many of our achievements have already been reported on during the course of the Annual Report under our Summary of Activities. However, we'd like to highlight some of these again as well as other achievements not mentioned prior:

- Two of our Apprentices successfully graduated from the Profectus Programme, and have now earned permanent positions at The Parish Trust.
- Volunteers have given over 8800 hours of their time to support the Charity.
- From one food supplier alone, we have been able to save and redistribute 25,500 meals worth of food, saving 38.5 tonnes of CO2, as well as saving landfill space.
- Approximately 3000 Bag a Bargain bags have been distributed.
- We are in contact with over 100 families with young children at the foundational stages of their lives through Tommy's Tots.
- The number of referral partners to the CARE project has increased to over 50 which means more people have access to sustained help from us if they need it.
- The launch of The Caffi Caredig.

We continue to be supported by the press through media coverage, and by the support of our partners and grant funders.

Financial Review

The Board of Trustees are grateful to Bevan and Buckland LLP for examining the Charity Accounts for the year ended 31st December 2021.

General Comments

Expenditure for 2021 can be broadly categorised into the following:

**THE PARISH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Fixed Assets and Capital Purchases	32%
Running costs and general overheads	42%
Staffing	26%

Income streams for 2021 are made up of:

Grant Funding (all income described as a grant, no matter its value)	69%	
Donations		19%
Other income (including sales, service charges, and fees)	12%	

Donations

The Parish Trust is extremely grateful to all the individuals, businesses, and organisations who made donations to the Charity.

Donations were received in person, via the post, over the telephone, over text message, through our website, and via social media.

Grant Funding

The Board of Trustees wish to pay tribute and express thanks to all those trusts, organisations, and individuals who have so generously supported our work throughout the year. The Parish Trust have received some significant grant funding from organisations which we wish to mention below as valued supporters of our work:

- Aneurin Bevan University Health Board - £10,000
- Caerphilly County Borough Council – £16,596.18
- Post Code Community Trust - £20,000
- Gwent Association for Voluntary Organisations (GAVO) - £9,000
- Rank Foundation - £2,500
- The Rehoboth Trust - £2,000
- Viridor - £3,000
- Welsh Council for Voluntary Action (WCVA) - £18,000

Reserves Policy

The Parish Trust does not currently have reserves in its accounts. The Board of Trustees feel that, given the level of restricted funds and the comparatively low financial commitments that are contracted to the charity, the restricted funds would sufficiently cover any financial obligations in the event that the charity dissolved.

However, the Board of Trustees will review its Reserve Policy within 12 months of the Annual Report, as the Board of Trustees has already committed to working towards a modest reserve to cover staff salaries and core utility bills in the event of dissolution or any emergency where financial reserves need to be drawn upon.

Forward Planning

The Board of Trustees note that, as with 2020, the majority of funding has been sourced from grant funders throughout the financial year. Trustees were concerned that the charity may have suffered the effects of the General Public's "goodwill fatigue" as a result of COVID-19, but support from the public has continued through 2021.

Responding to our goals last year, we have introduced initiatives with a fundraising element to them to diversify our income streams. We will continue to plan in fundraising to cover our costs with evolving and new projects over the course of 2022.

**THE PARISH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

It is also clear that The Parish Trust has quickly grown from a fledgling charity to an established medium sized organisation. As such, we will look to invest in strategy, personnel, and finance over the coming year to secure the future and flourishing of The Parish Trust.

Related to this growth, we are taking steps to secure the freehold purchase of the building that The Parish Trust uses as the base of its work, namely St. Thomas' Church in Trethomas. The Freeholder, currently the Representative Body of the Church in Wales, have assured us that this matter will be progressed during the early part of 2022, whereby efforts will be made by the Board to purchase the freehold of the property. Acquiring the building will enable us to significantly enhance our work and our provision as a Charity, making it a valuable resource available for use to the entire community.

Therefore, the Board of Trustees will be looking to commit to the following objectives during the course of 2022:

- Maintaining, developing, and increasing staffing capacity at the charity
- Securing the purchase of a permanent building to safeguard the long-term future of The Parish Trust
- Implementing a fundraising strategy to secure a healthy income stream
- Providing more services and events "in-person" to further the charity's aims and objectives
- Raising awareness of the charity to current and potential stakeholders across public, private, and charitable sectors at every level
- Investing in the governance of the charity through training and accreditation through relevant bodies such as Charity Excellence and the Investing in Volunteers Award

Closing Remarks

The last year has been another significant year for The Parish Trust. Even though we are a very new charity, The Board of Trustees feel that the annual report shows a rapidly growing and evolving organisation, meeting the needs of our service area. We have continued to respond dynamically to the changing circumstances and needs of the organisation, whilst raising awareness of our work and bringing about a strong, positive impact which is felt in tangible ways.

We are forever grateful to our staff, volunteers, and all other stakeholders who continue to invest into The Parish Trust, making it a relevant organisation to the General Public, and honouring our commitment to demonstrate and promote the Christian faith through our charitable work. We are hopeful, expectant, and excited for the coming year, with many new projects and initiatives planned to further promote and fulfil our charitable objectives.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

PARISH TRUST

Independent examiner's report to the trustees of The Parish Trust

I report to the charity trustees on my examination of the accounts of The Parish Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

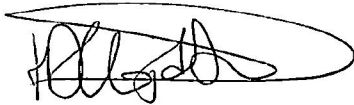
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Henry Lloyd-Davies

Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 12/05/2022

THE PARISH TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR
THE YEAR ENDED 31 DECEMBER 2021


				Year Ended 31.12.21	Period 17.12.19 to 31.12.20
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		84,531	47,342	131,873	251,862
Other trading activities	2	18,575	-	18,575	5,184
Total		103,106	47,342	150,448	257,046
EXPENDITURE ON					
Charitable activities					
Charitable Activities		75,458	101,020	176,478	66,236
NET INCOME/(EXPENDITURE)		27,648	(53,678)	(26,030)	190,810
Transfers between funds	8	59,872	(59,872)	-	-
Net movement in funds		87,520	(113,550)	(26,030)	190,810
RECONCILIATION OF FUNDS					
Total funds brought forward		43,745	147,065	190,810	-
TOTAL FUNDS CARRIED FORWARD		131,265	33,515	164,780	190,810

THE PARISH TRUST

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	5	76,022	-	76,022	52,348
CURRENT ASSETS					
Debtors	6	1,366	-	1,366	5,108
Cash at bank		56,037	33,515	89,552	134,781
		<u>57,403</u>	<u>33,515</u>	<u>90,918</u>	<u>139,889</u>
CREDITORS					
Amounts falling due within one year	7	(2,160)	-	(2,160)	(1,427)
NET CURRENT ASSETS		<u>55,243</u>	<u>33,515</u>	<u>88,758</u>	<u>138,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,265</u>	<u>33,515</u>	<u>164,780</u>	<u>190,810</u>
NET ASSETS		<u>131,265</u>	<u>33,515</u>	<u>164,780</u>	<u>190,810</u>
FUNDS	8				
Unrestricted funds				131,265	43,745
Restricted funds				33,515	147,065
TOTAL FUNDS				<u>164,780</u>	<u>190,810</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
12/05/2022..... and were signed on its behalf by:



.....
 D A Roberts - Trustee

THE PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Voluntary Income

All voluntary incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income. The amounts can be measured reliably and it is probable that the income will be received.

Donations

Donations are accounted for gross when received. Donations are accounted for gross when received.

Grants

Grant income is included in the accounts in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

The Group provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined benefit and defined contribution pension plans.

Short term benefits

THE PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

2. OTHER TRADING ACTIVITIES

	Year Ended 31.12.21	Period 17.12.19 to 31.1
	2.20	
	£	£
Other income	<u>18,575</u>	<u>5,184</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48,659	203,203	251,862
Other trading activities	<u>5,184</u>	<u>-</u>	<u>5,184</u>
Total	<u>53,843</u>	<u>203,203</u>	<u>257,046</u>
 EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>10,098</u>	<u>56,138</u>	<u>66,236</u>
 NET INCOME	<u>43,745</u>	<u>147,065</u>	<u>190,810</u>
 TOTAL FUNDS CARRIED FORWARD	<u>43,745</u>	<u>147,065</u>	<u>190,810</u>

THE PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021	11,549	1,534	37,800	5,419	56,302
Additions	31,559	27,831	-	3,310	62,700
At 31 December 2021	43,108	29,365	37,800	8,729	119,002
DEPRECIATION					
At 1 January 2021	616	84	2,789	465	3,954
Charge for year	13,866	12,587	9,450	3,123	39,026
At 31 December 2021	14,482	12,671	12,239	3,588	42,980
NET BOOK VALUE					
At 31 December 2021	28,626	16,694	25,561	5,141	76,022
At 31 December 2020	10,933	1,450	35,011	4,954	52,348

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,366	5,108

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	1,427
Other creditors	2,160	-
	2,160	1,427

THE PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	43,745	8,085	59,872	111,702
Churches Expense Fund (Designated Fund)	-	2,499	-	2,499
GVCE Ltd	-	9,000	-	9,000
Viridor	-	3,000	-	3,000
Postcode Community Trust 2021	-	5,064	-	5,064
	43,745	27,648	59,872	131,265
Restricted funds				
WCVA Grant 2	67,429	(47,307)	(20,122)	-
Community Fund Grant	19,055	(13,205)	-	5,850
Rehoboth Trust Grant	2,741	(741)	-	2,000
Welsh Water Grant	200	-	-	200
Coalfields	5,000	-	(5,000)	-
Awards for all	7,000	(7,000)	-	-
Caerphilly CC FPG Grant 2	6,564	(2,227)	(4,337)	-
GAVO VSRF	-	3,000	-	3,000
Moondance	22,074	(6,001)	(16,073)	-
WCVA Gov VSEF Grant	17,002	(981)	(12,056)	3,965
Access to Health	-	10,000	-	10,000
Food Poverty Fund	-	2,284	(2,284)	-
Rank Foundation	-	2,500	-	2,500
GAVO-CCBC HWB Fund 2021	-	6,000	-	6,000
	147,065	(53,678)	(59,872)	33,515
TOTAL FUNDS	190,810	(26,030)	-	164,780

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,279	(52,194)	8,085
Churches Expense Fund (Designated Fund)	10,827	(8,328)	2,499
GVCE Ltd	9,000	-	9,000
Viridor	3,000	-	3,000
Postcode Community Trust 2021	20,000	(14,936)	5,064
	103,106	(75,458)	27,648
Restricted funds			
WCVA Grant 2	-	(47,307)	(47,307)
Community Fund Grant	-	(13,205)	(13,205)
Rehoboth Trust Grant	2,000	(2,741)	(741)
Awards for all	-	(7,000)	(7,000)
Caerphilly CC FPG Grant 2	1	(2,228)	(2,227)
GAVO VSRF	3,000	-	3,000
Moondance	(1)	(6,000)	(6,001)
WCVA Gov VSEF Grant	18,000	(18,981)	(981)
Access to Health	9,999	1	10,000
Food Poverty Fund	5,843	(3,559)	2,284
Rank Foundation	2,500	-	2,500
GAVO-CCBC HWB Fund 2021	6,000	-	6,000
	47,342	(101,020)	(53,678)
TOTAL FUNDS	150,448	(176,478)	(26,030)

THE PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds			
General fund	43,923	(178)	43,745
Churches Expense Fund (Designated Fund)	(178)	178	-
	<u>43,745</u>	<u>-</u>	<u>43,745</u>
Restricted funds			
WCVA Grant 2	67,429	-	67,429
Community Fund Grant	19,055	-	19,055
Rehoboth Trust Grant	2,741	-	2,741
Welsh Water Grant	200	-	200
Coalfields	5,000	-	5,000
Awards for all	7,000	-	7,000
Caerphilly CC FPG Grant 2	6,564	-	6,564
Moondance	22,074	-	22,074
WCVA Gov VSEF Grant	17,002	-	17,002
	<u>147,065</u>	<u>-</u>	<u>147,065</u>
TOTAL FUNDS	<u>190,810</u>	<u>-</u>	<u>190,810</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,660	(4,737)	43,923
Churches Expense Fund (Designated Fund)	5,183	(5,361)	(178)
	<u>53,843</u>	<u>(10,098)</u>	<u>43,745</u>
Restricted funds			
WCVA Grant 2	72,158	(4,729)	67,429
Community Fund Grant	25,000	(5,945)	19,055
Rehoboth Trust Grant	3,000	(259)	2,741
Welsh Water Grant	200	-	200
CRT Grant	5,000	(5,000)	-
Coalfields	5,000	-	5,000
Awards for all	10,000	(3,000)	7,000
Caerphilly CC FPG Grant 2	6,750	(186)	6,564
GAVO VSRF	2,000	(2,000)	-
Moondance	24,000	(1,926)	22,074
Caerphilly CC FPG Grant	6,808	(6,808)	-
WCVA Gov VSEF Grant	43,287	(26,285)	17,002
	<u>203,203</u>	<u>(56,138)</u>	<u>147,065</u>
TOTAL FUNDS	<u>257,046</u>	<u>(66,236)</u>	<u>190,810</u>

THE PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE PARISH TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Year Ended 31.12.21 £	to 31.12.20 £	Period 17.12.19 – 31.12.20
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations	27,351	43,160	
Gift aid	468	5,000	
Grants	103,216	203,202	
Fundraising income	838	500	
	<u>131,873</u>	<u>251,862</u>	
Other trading activities			
Other income	18,575	5,184	
Total incoming resources	<u>150,448</u>	<u>257,046</u>	
EXPENDITURE			
Charitable activities			
Wages	51,995	15,749	
Core Costs	8,728	12,370	
Insurance	2,381	3,771	
Utilities	3,510	806	
Telephone	1,182	2,485	
Office costs	-	14,974	
Advertising	1,767	1,037	
Sundries	-	174	
Repairs and maintenance	-	2,884	
Licences and subscriptions	2,200	3,331	
Travel expenses	-	1,985	
Training	1,525	-	
Core Costs - ICT & Electrical	15,623	-	
Office Fixtures & Fittings	9,145	-	
Motor Vehicle Expense	7,474	-	
Accountancy	4,260	-	
Churches expense fund	8,110	-	
Consumables	1,797	-	
Courses	110	-	
Postage	174	-	
Printing and Stationery	1,150	-	
Security	3,227	-	
Shop	150	-	
Projects - Tommy's Tots	1,692	-	
Projects - Caffi Caredig	11,251	-	
	<u>137,451</u>	<u>59,566</u>	
Support costs			
Management			
Wages	-	833	
Wedding fees	-	1,427	
Bank charges	-	456	
	<u>-</u>	<u>2,716</u>	
Other			
Plant and machinery	13,867	616	
Carried forward	13,867	616	

THE PARISH TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Year Ended 31.12.21	to 31.12.20 £	Period 17.12.19 – 31.12.20
Other			
Brought forward	13,867	616	
Fixtures and fittings	12,586	84	
Motor vehicles	9,450	2,789	
Computer equipment	3,124	465	
	39,027	3,954	
Total resources expended	176,478	66,236	
Net (expenditure)/income	(26,030)	190,810	

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