

TRUSTEES' ANNUAL REPORT and UNAUDITED FINANCIAL ACCOUNTS FOR YEAR ENDED 31st MARCH 2023

FOOTHOLD CYMRU

Foothold Cymru

THE LORD ARTHUR RANK CENTRE, TROSTRE ROAD, LLANELLI, SA14 9RA

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TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 31st MARCH 2023

The Trustees are pleased to present their Annual Report together with the financial statements of the Charity for the year ending 31st March 2023.

They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The Charity Commission entered the Company onto the Register of Charities with the Registered Charity Number 1188696 in March 2020.

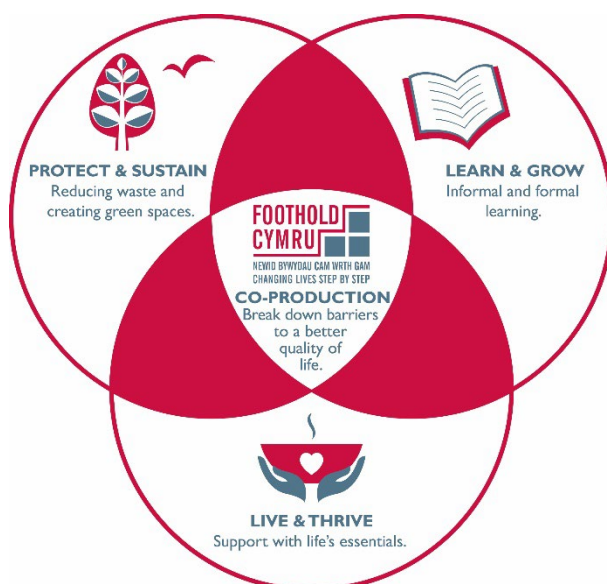
The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended for accounting periods from 1 January 2016.

A.1 Introduction

Foothold Cymru is a social justice organisation, established over 30 years ago. Our vision is of a Wales, where every individual enjoys a decent standard of living free from poverty with social, economic and environmental justice for all.

Our mission is to support people to address the causes and consequences of poverty and inequality, through designing our services with, not for, individuals and communities most affected by these issues.

Our services change lives and are grouped under the following themes.



- **Live and Thrive:** This pillar underscores our dedication to improving overall well-being and quality of life. It involves our efforts to combat poverty and enhance access to necessities.

- **Learn and Grow:** The Learn and Grow pillar represents our commitment to education, skill development, and individual growth. It includes both non-accredited and accredited training programs, catering to a diverse range of learners. This pillar empowers individuals with the knowledge and skills needed for development and growth.
- **Protect and Sustain:** In our commitment to Protect and Sustain, we're focused on reducing waste, supporting biodiversity, and ensuring fairness in environmental matters. We're also dedicated to using sustainable practices.

These are the areas we believe the biggest challenges lie and where we believe we can make the most impact.

Each one is a vital part of our journey towards our vision of a Wales with social, economic and environmental justice for all; each area is connected, so our response must be too.

This work is underpinned by our recognition that the solutions, and the skills to put them in place, are often to be found in the lived experiences and understanding of the people and communities affected. Our recognition finds expression in projects that develop the capacity of individuals to contribute and our determination to put co-production at the heart of all our work. The above objectives and activities reflect the Charity's principles, which are:

- Community: strong communities as loci for mutual support and the realisation of individual potential.
- Education: both formal and informal, as a means by which individual potential can be realised.
- Human enterprise and endeavour: as the drivers for individuals and communities to address the challenges they face.
- Sustainable development: through which the security and wellbeing of future generations are protected by the responsible practices and use of resources of the current generation.
- Justice: driven by tackling entrenched social inequalities and ensuring that those who are traditionally under-represented in society have a strong voice in how our society is run.

A.2 Structure, Governance and Management

Foothold Cymru is a Registered Charity (number: 1188696). The liability of Trustees is limited to a sum not exceeding £10. As set out in the Articles of Association, all Trustees and designated officers, including the Chair, are appointed at the AGM. The term of office for Trustees is initially three years, with the possibility of ongoing renewal with the agreement of majority of the trustees. In appointing new Trustees, attention is paid to the need to have a wide array of skills and diversity, including gender, age, ethnicity, disability, and sexuality. The Trustee Board meets no less than four times in each financial year. We are extremely proud of the progress we have made during the last year to further expand and diversify the composition of the board.

A.2.1. Functions of the Board

The Board of Trustees fulfils the following functions:

- To have control of the Charity and its property and funds.

- To have responsibility for the Charity's overall governance and strategic direction.
- To develop the aims, objectives and organisational goals in accordance with the legal and regulatory framework of the sector and in line with the Charity's governing document, continually striving for best practice in governance.
- To uphold the fiduciary duty invested in the position, undertaking such duties in a way that adds to public confidence and trust.
- To interview, appoint and monitor the work and activities of senior paid staff. All members of the Board of Trustees are required to sign a Code of Conduct and a Declaration and Register of Interest form.

A.2.2. Main Responsibilities of the Board

- Managing organisational performance and risk - developing and reviewing the organisation's strategy, objectives, performance, statutory compliance and risk, continuously ensuring the measurement of our impact.
- Leadership and strategy - leading the development of the organisation's vision, mission, values and strategic direction.
- Strategic planning and implementation - agreeing coherent, strategic plans and timetables, monitoring performance and reviewing outcomes and impact.
- Communication - promoting the work of the organisation to a variety of external partners, stakeholders and audiences.
- Equality and diversity - championing equality and diversity in everything that the organisation does, particularly in the context of making people matter and working with some of the most disadvantaged people in society.
- Safeguarding - monitoring the organisation's conduct to ensure that safeguarding standards are maintained.

A.2.3. Induction and Training of New Trustees

New Trustees receive an induction pack containing the following:

- Declaration to act as a Trustee.
- Terms of Reference.
- Code of Conduct.
- Equal Opportunities monitoring form.
- Declaration of Interest Form.
- Skills and Knowledge Audit.
- Charity Commission CC3 document.
- Responsibilities of Trustees.
- Memorandum and Articles of Association.
- Annual Report and Accounts.
- Information regarding Trustee Board meetings

A.2.4. Related Parties

All interests are required to be declared and signed in the Trustee's Declaration of Interests pro-forma. This process is updated annually at the AGM and/or as required. In addition, all Trustees are required to declare any interest pertinent to the agenda at all Board Meetings.

A.2.5. Organisational Structure

The Board of Trustees administers the Charity. In so doing, it meets quarterly, with two committees reporting to it: namely The Finance, Risk, Audit and People Committee and the Governance & Operational Performance Committee. Both committees have the authority to

form task and finish groups and subgroups in furtherance of its work. During the year in question there were 2 subgroups namely Safeguarding Sub Committee and the Remuneration Sub Committee.

A Chief Executive Officer (CEO) is appointed by the Trustees to oversee the Charity's day-to-day operations. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the Board, for operational matters including finance, employment, and performance related activities.

The CEO is supported by a Deputy Chief Executive and a Senior Management Team taking operational responsibility for the successful delivery of the Charity's various projects and services.

A Finance Manager is responsible for administering the Charity's accounts whilst an Operation Manager has oversight of the central services such as Health and Safety, GDPR and other core services.

At the end of the Financial Year 2022/23, the Charity employed 18 members of staff, either on part time or full-time contracts. Foothold Cymru is a Real Living Wage employer.

As an organisation we are committed to transparency in our work and include staff in our decisions and as such we operate an 'open door' policy where staff are encouraged to ask questions about our activities, strategy, performance and current initiatives. We continuously interact and communicate with staff through committees, meetings, working groups and day to day management. Additionally, staff have the support of a wellbeing officer who provides information, support and organises wellbeing events.

The charity is fortunate to have committed and inspirational volunteers. Over the course of 2022/23 we have had the support of 42 volunteers. The skills and knowledge of our volunteers is a huge asset to the charity, and we have over the recent past used their experience to improve our volunteer management programme to make it as impactful as possible. Part of this journey was to begin the process of gaining Investors in Volunteering accreditation, which we hope to complete in 2023/24

A.2.6. Policies and Procedures

The conduct of the Charity and the delivery of services are guided by a comprehensive set of policies and procedures to ensure that its governance, financial management, security, management and operation are in keeping with best practice. All staff are aware of their responsibilities in relation to these policies, together with the expectation that they adhere to them in their day-to-day working. All policies and procedures are reviewed by the Board of Trustees on a scheduled basis, unless legislative change dictates otherwise, or in the event of an incident that gives rise to a need for review of the provisions, interpretation, and implementation of a policy.

A.2.7. Safeguarding

As a Charity working with vulnerable people of all ages, we take our responsibilities with regards safeguarding very seriously. This includes having well-established systems and processes to ensure that the safety and interests of those concerned are protected at all times. These include, but are not limited to, a Child Protection and Safeguarding Policy and a Safeguarding Adults at Risk Policy. We also have a safeguarding code of conduct and an online safeguarding policy and procedure.

All Trustees and staff undergo the appropriate level of Disclosure and Barring Scheme checks upon appointment. All staff undergo comprehensive safeguarding training on an annual basis

and are aware of the various forms of abuse that might occur and how these might manifest themselves, as well as the procedures to be adopted where these are suspected. We publish an annual safeguarding report which reviews our work over the previous year and sets out our action plan for the coming year.

A.2.8. Risk Management

The Trustees believe that they have identified the major risks to which the charity is exposed and how these risks can be mitigated. This has been aided by a robust risk management process. The process identifies the types of risks the Charity faces, prioritises them in terms of likelihood of occurrence and potential impact, identifies the means of managing these risks and monitors how they are managed. The risk register is reviewed quarterly, with relevant exemption reports presented to the Board. Trustees review the adequacy of protection against these risks and, where this appears insufficient, put in place appropriate procedures to mitigate them.

The biggest risk for the Charity continues to be our over-reliance on short-term and limited funding at a time when the demand for our services grows. Therefore, an important strand of the Board's strategy is to continue to demonstrate the Charity's ability to provide added value as an organisation, whilst simultaneously demonstrating excellent outcomes and impact. At the same time, the organisation looks to expand its income streams and look for new sources of growth.

A.3. Public Benefit

As required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a charity provides public benefit. The Board of Trustees has considered the relevant guidance and is satisfied that the organisation provides considerable public benefit, as demonstrated in this report. We have referred to the guidance when reviewing our purpose and mission and in planning future activities. Consideration is given to how planned future activities will contribute to the delivery of public benefit. Thus, development activities and proposals for funding applications are presented to Trustees for approval based on their ability meet this requirement. In making their decisions, Trustees assure themselves that all proposals target members of the community who are experiencing social exclusion based on one or more of the factors identified or are at risk of doing so. At the same time, Trustees ensure that the outcomes of the Charity's work, and the public benefits that derive from it are demonstrable through qualitative, as well as quantitative research methodologies. Furthermore, Trustees assure themselves that no potential barriers to participation by the target groups exist, and that issues of equality and diversity are adhered to.

A.4. Objects and Aims

The Charity's objects are to develop the capacity and skills of members of socially and economically disadvantaged communities in Wales in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society, in particular but not exclusively by:

- a) equipping disadvantaged or otherwise excluded people with the skills and competencies required to take responsibility for identifying and meeting their needs and those of the community.
- b) the delivery of formal, informal and community education programmes that provide socially and economically disadvantaged people opportunities to gain

nationally recognised qualifications and / or develop the knowledge, skills and competencies required for independent living and the labour market.

c) the promotion, provision and facilitation of volunteering, training, and work experience opportunities to unemployed or underemployed people who are disadvantaged in the labour market.

A.5. Strategic Objectives, Activities and Achievements

We are currently at the end of the third year of our strategic plan 'Stronger Together'. In 2020 we set out four strategic priorities namely:

- **Build Stronger Financial Foundations:**

We have focused on strengthening the organisation's financial health to establish a more robust financial base. This has entailed actions such as reducing costs, diversifying funding sources, and building up reserves.

- **Create Stronger Impact:**

The aim of priority is to make a lasting difference in the community by connecting, inspiring, and mobilising local people to take actions that support individual and community well-being. We have also improved how we measure and communicate the impact of our efforts. We want to be clear and honest about our actions, striving to make a more significant, positive difference in the lives of the people we serve.

- **Establish a Stronger Organization:**

We have invested in the growth and capacity of the organisation by empowering our staff and volunteers whilst continuing to strengthen governance arrangements. This also involves providing training and development opportunities for employees, retaining a skilled and motivated workforce and optimizing volunteer management.

- **Foster Stronger Partnerships and Sustain Growth:**

Under this heading we have actively involved our participants in decision-making processes to ensure that our work is responsive, relevant, and sustainable. We have also sought out collaborative partnerships with other organizations that share common goals to maximise our collective strength and impact.

Examples of our progress against the four agreed strategic objectives over the year to March 2023 are given below:

A.5.1 Build Stronger Financial Foundations:

We were pleased to note that despite challenging external conditions we secured an encouraging level of new income over the last year which has enabled us to deliver a wide range of projects in furtherance of our mission. We further developed our internal capacity to increase our fund-raising income and are currently working with a range of corporate donors who believe in our work and mission. We also looked at the feasibility of establishing a viable social enterprise that aligns with the organisation's mission and can generate a sustainable revenue.

A.5.2 Create Stronger Impact:

During the year we have supported 2893 people across our various services.

To understand our impact, we conducted an organisational wide survey with a sample of nearly 20% of the people supported across our services. This work was supported by focus groups and data collected from project specific monitoring processes.

Foothold Cymru's impact is captured across five key areas as set out in our organisational Theory of Change

- Increased financial resilience.
- Improved environmental justice.
- Increased community cohesion.
- Increasing engagement with learning.
- Enhanced health and wellbeing.

A.5.2.1 Increased financial resilience

Why we are needed:

The relentless rise in the cost of living has posed a formidable challenge for individuals striving to meet their fundamental needs such as food and energy. For many of our participants who were already navigating financial strains, the surge in energy and food costs during the autumn and winter of 2022/23 only intensified the pressure on their family incomes.

What we do:

- Income Support: Implement services to help low-income individuals and families reduce their household expenses. Examples are our food stores and clothes and school uniform exchange,
- Employability Training and Employment Opportunities: We offer employability training to equip people with the skills to secure employment.
- Financial Literacy Education: We provide money management courses to empower individuals with the knowledge and skills to manage their finances effectively.

The difference we make:

Key achievements:

- £749,194 in household savings across all our participants.
- 72% of participants said that they had made wiser and more financially sound choices because of our support.

<i>"The community store is a great resource for families. It helps me to make my money go a lot further."</i>	<i>"The shop has been a lifeline"</i>
<i>"I feel so much more in control of my bills. I'm able to sleep better at night because I'm more organised".</i>	<i>"Last year I couldn't afford new shoes and coats for my children. I felt so embarrassed, so useless. Foothold, with no fuss, stepped in and were able to help".</i>

A.5.2.2. Promoting environmental justice

Why we are needed:

At Foothold Cymru, our commitment stems from an understanding that the ongoing disregard for our planet is not only unsustainable but also disproportionately affects marginalised communities. Whether it's due to poor air quality, limited access to green spaces, fly-tipping, or hazardous workplaces, disadvantaged communities bear the brunt of environmental injustice.

What we do:

- E-Waste Collection and Recycling: We teach young people to repair old computers, smartphones, and other electronic devices (E-waste), originally destined for landfill. The repaired items are donated to the local community.
- Community Repaint Store: Local people can buy recycled paint at a very low cost, paint that would otherwise have gone to landfill.
- Arts and Crafts Scrap Store: Offers a space where crafters can find or exchange leftover materials like fabric scraps, yarn, beads, paper, and other craft supplies.
- Events: Host events where community members can donate items they no longer need and take items they can use, fostering a culture of reuse and reducing landfill waste.
- Tool Library: Our tool lending library offers a space where community members can borrow tools they need for various home improvement, gardening, or DIY projects instead of buying new ones.
- Tool Drives: We organise campaigns to collect and refurbish tools that are no longer in use. These tools can then be lent out or shared through our Tool Library.
- Clothes and Uniform Exchange: Provides a service where individuals can exchange or donate children's clothing and uniforms they've outgrown or no longer need.
- Composting Workshops: We provide a community composting site and training on composting techniques and provide resources to help people compost their organic waste at home, reducing landfill waste and creating nutrient-rich soil.
- Repair Cafes: We host repair events where skilled volunteers help community members fix broken items such as electronics, bikes, small appliances, clothing and furniture, promoting repair over disposal.
- Upcycling Workshops: We offer classes or workshops that teach people how to transform old or discarded items into new and useful products.
- Zero Waste Education: We conduct workshops, seminars, and informational sessions to raise awareness about the principles of Zero Waste and provide tips on reducing waste in everyday life.
- Community Garden: We have created a space to grow our own food using sustainable gardening practices. The proceeds are donated to our community fridge.

The difference we make:

Key achievements:

- 89% of our participants reported increased knowledge and skills to reduce waste.
- Diverted 56 tonnes of waste from landfill through repair and reuse activities.

<i>"Borrowing the tools [from the tool shed] has meant I've saved money as well as doing my bit for the environment"</i>	<i>"I'm so glad I came to you for paint, you have saved me and my family so much money! Without this we could lose our deposit as the Landlord is strict about the house being returned re-decorated and we don't have the money to buy paint. Thank you so much for all the services you have here."</i>
<i>"Clare loves art, it helps her focus and concentrate. If she's stressed, we will"</i>	<i>"When my husband died, I had a shed full of tools, tools I would never use. He"</i>

<i>stop, and she will draw her cartoons and stories. The Scrap Store has meant she can use inks and pens, something we can't afford, and she's improved so much".</i>	<i>was the handyman. I donated them to the toolshed. It makes me feel so much better to know they are in good hands not rusting away in that shed. I know they are being looked after and that local people are benefiting from their use."</i>
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A.5.2.3. Increased Community Cohesion

Why we are needed:

Community cohesion is a strong force for positive transformation. It addresses the growing disconnection in communities and the challenges people face in isolation. By fostering connections and mutual support, it significantly increases individuals' sense of belonging to their community. In practical terms, when people feel connected, they are more likely to collaborate and address problems together. This collaborative effort can lead to tangible improvements in the community, such as enhanced safety, better education, and increased economic opportunities.

What do we do:

- Volunteering programs: Our volunteering programmes provide individuals from school age upwards with opportunities to connect with others who share common interests and values. They enable people to give back to their community while forming meaningful connections.
- Shared space: During the winter of 2022/23, our Warm Hub not only met a basic need for shelter from the cold but also served as a physical hub for people to gather, socialise, and share their experiences.
- Workshops and courses: Our workshops and courses act as catalysts for personal growth and capacity building while also facilitating connections with those who share similar interests. They empower individuals with valuable skills and knowledge.
- Community cohesion events: Through our partnership with Llanelli Multi-Cultural Network (LMCN), we have hosted community events that bring together people from diverse backgrounds, promoting cultural exchange and understanding.
- Building intergenerational relationships: From gardening to cookery classes, from arts and craft group to DIY, we have actively nurtured intergenerational relationships, bridging generational divides and facilitating the transfer of experiences and wisdom, benefiting both the young and old.
- Lived experience working groups: We involve individuals who have firsthand experience with the challenges at hand, ensuring that their voices guide our efforts.
- Steering groups: Collaborative teams steer our initiatives, ensuring that diverse perspectives and expertise are considered in decision-making.
- Peer to peer mentors: We provide opportunities for community members to learn from and support each other.

The difference we make:

- 87% of participants shared that they connected with new people and made new friends.
- 88% of respondents expressed feeling that there are now more individuals they can turn to for help when needed.

<i>"I enjoy helping with the workshops. It's a great way to share the skills my mother taught me and help other people learn to cook"</i>	<i>"Volunteering gives me a feeling that I know that I have made a difference, that it has a lasting effect...it makes you feel happy in yourself, you're helping the community, you're volunteering"</i>
<i>"The Hobby Lobby is a great place to meet new friends, learn new skills and stay warm. Without it would be just me, at home, all alone."</i>	

A.5.2.4 Increasing Engagement with Learning

Why We Are Needed:

Foothold Cymru believes that everyone deserves the opportunity to develop their skills and reach their full potential, however, many people lack the qualifications and/or experience they need to succeed.

What We Do:

- After school clubs and activities: Running extracurricular activities to engage young people in educational and recreational pursuits.
- Mentoring and career guidance: Pairing young people with mentors who can guide them in making informed education and career choices.
- Life skills training for young people: Cooking, housekeeping, personal organisation and personal development skills.
- Parenting support workshops: Offering workshops to help parents support their children's learning and development.
- Digital inclusion programs: Assisting individuals in acquiring digital skills, access to the internet, and online safety awareness.
- Employment training: Providing workshops on CV writing, employability skills, job search techniques, interview skills, and career development.
- Adult learning courses: Offering a range of courses, including arts and crafts, cooking, gardening, foraging and hobby-related classes for lifelong learners.
- Financial literacy workshops: Delivering financial education programs to help individuals manage their finances effectively.
- Digital inclusion initiatives: Bridging the digital divide by providing access to computers, Wi-Fi, and digital skills training.

The Difference We Have Made

Key achievements:

- 84% of members said they learnt new skills and had new experiences.
- 76% of participants said they had a greater level of confidence to tackle new things.

<i>"Being part of this project has been a fantastic learning experience for me. I've picked up new skills and had lots of new opportunities"</i>	<i>"I now buy and cook more healthy food and I'm not afraid to try new things".</i>
<i>I guess it was having the confidence to just try something different. I would have never imagined putting shelves up without going on the course. I would</i>	<i>I feel far stronger, as a person, and learnt so much since volunteering with Foothold. It's really helped with my confidence.</i>

<i>have had to pay for help which I can't afford.</i>	
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A.5.2.5. Improved Health and Wellbeing

Why are we needed:

Health inequalities in Wales persist as a pressing concern, reflecting disparities in health outcomes among different socio-economic and demographic groups. While Wales has made significant strides in its healthcare system, significant gaps remain. Individuals from disadvantaged backgrounds often face shorter life expectancies, higher rates of chronic illnesses, and reduced access to quality healthcare services. Geographic disparities, with higher levels of deprivation in certain areas, exacerbate these inequalities.

We aim to provide support that results in improved mental and physical well-being, healthy eating habits, reduced food insecurity, and community connectedness. Our approach focuses on addressing both immediate challenges and underlying factors that contribute to overall health and well-being.

What do we do:

- Provide access to affordable and nutritious food: We ensure that community members have access to affordable, high-quality, and nutritious food to promote better physical health and reduce food insecurity.
- Cookery courses: We offer cooking courses to empower individuals with the skills and knowledge needed to make healthier dietary choices; enhancing their overall well-being.
- Green Gyms. Our green gyms within the growing scheme provide opportunities for physical activity in a natural setting, promoting physical fitness and mental well-being.
- Mental health Support We provide practical interventions to reduce stress and anxiety, supporting the mental well-being of community members.
- Raising awareness of mental health issues: We engage in efforts to raise awareness of mental health issues; reducing stigma and fostering an environment of understanding and support.

The difference we make:

Key achievements:

- 76% of people said the support provided had contributed to improved wellbeing.

<i>"Yeah, my mental health has improved for the better. I'm much better at social interactions, learning and better at engaging in conversations now. I can talk to more people now and I can do public speaking - I couldn't do that before".</i>	<i>"Volunteering has had a positive impact on my mental wellbeing, it was helpful to talk about issues in a constructive manner. It gave me space to speak. It's boosted my confidence for sure"</i>
<i>"My levels of anxiety have got better since Foothold. I'm not so worried about being able to afford to support my family"</i>	<i>"Getting to the end of the week and not having enough money for food is the worst. You panic, you can't sleep, it's scary. Knowing I can use the shop at</i>

A.5.3. Foster Stronger Partnerships and Sustain Growth:

Recognising the benefits of partnership working and collaboration we continued to work to identify potential partners across public, third and business sectors. Resulting in collaboration with the NHS, the Llanelli Multi-Cultural Networks and range of other organisations. This increased our capacity to deliver on our mission through leveraging greater expertise, knowledge, innovation, and resources.

We are also pleased to have helped a range of organisations who have approached us for guidance on a variety of issues, particularly around our work on food resilience.

We continue thorough assessments and research to identify gaps in service provision within Carmarthenshire. This involves collecting data, conducting surveys, and consulting with participants to understand their needs. Integral to this are mechanisms for ongoing communication and engagement with local people and communities via our lived experience working groups). We used regular meetings, focus groups, surveys, and feedback sessions to ensure voices are heard and acted upon in the design, delivery, and evaluation of projects.

A.5.4. Establish a Stronger Organisation:

We made significant progress towards establishing our new management structure, a keystone of our succession strategy, strengthening our senior management team from 4 to 8 individuals. This has led to improved innovation and decision making due to an increased diversity of ideas.

We have continued to provide a comprehensive staff wellbeing programme that has focused on emotional, financial, and physical wellbeing. We have a wellbeing officer to support our work in this area. Examples of important strategies include staff being able to access five paid days to undertake external volunteering or personal development activities, our comprehensive flexible working policy and the providing of training and professional development opportunities for staff to enhance their skills and knowledge, ultimately improving the organisation's capacity to achieve its mission. We carried out our staff survey and were delighted with the level of satisfaction expressed by staff. In a world characterised by short-term contracts due to insecure funding we are grateful for their commitment, loyalty, and hard work.

We continue to add to our Board of Trustees, with three new trustees joining us during the year as we sought to increase the diversity of representation. This in turn has strengthened our governance arrangements through increasing the range of skills and experiences on the board.

We recognise that the world of volunteering has changed significantly over recent years, as has the value we place on our time. Our volunteering strategy is to make the experience 'easy, flexible and inclusive'. Some volunteers provide a regular commitment whilst others can only spare the occasional hour. Our new flexible approach has increased our volunteer base by 20% increasing our ability to deliver on our mission.

We have continued again this year to have a strong focus on our monitoring and evaluation processes, regularly collecting and analysing data relating to the organisation's activities and impact. This includes tracking key performance indicators (KPIs) to ensure that the organisation is meeting its goals and making data-driven decisions for improvement.

We maintained our commitment to continuously evaluate, measuring the organisation's impact on its intended participants and the broader community through a variety of mechanisms including impact assessments, surveys, and case studies to assess the effectiveness of programs and services.

We made good progress over the year on our quality improvement agenda. Implementing quality control measures to ensure that the organisation's products and services meet established standards and expectations.

We want all our volunteers to have an incredible experience, know that every hour they donate is valued, and truly feel that they are making a difference to Foothold Cymru. As an indicator of our commitment this year we began the process of gaining Investors in Volunteering status

A.6. Reserves and Reserves Policy

In formulating this policy Foothold Cymru has followed the Charity Commission guidelines to developing a reserves policy. Namely, it has:

- Defined the nature of charitable reserves held.
- Identified functional assets.
- Understood the financial impact of risk.
- Reviewed its sources of income.
- Looked at plans and commitments.

Restricted Funds

Foothold Cymru delivers upward of a dozen grant projects funded via restricted funds which are for the sole use of designated projects.

Unrestricted Funds

Typically, these funds are expendable at the discretion of the Trustees in furtherance of the charity's objects and may be designated for a particular project or purpose. The majority of Foothold Cymru's unrestricted funds are held in the form of fixed assets which earn an income for the charity to use for its charitable activities.

On becoming a Charity in 2020, the Board of Trustees reviewed the charity's need for free reserves in line with the guidance issued by the Charity Commission.

The Reserves Policy, approved in March 2020, and reviewed annually targets free reserves to be maintained within a range of three to six months' unrestricted operational expenditure. The trustees aim to work towards achieving this goal over the next five years.

A.7 Challenges and Future Priorities

We are currently in the final year of our strategic plan. Each year, within the remit of our Strategic Plan we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximise opportunities.

In late 2022 our Board of Trustees scrutinised our Strategic Plan and considered the lessons of the past year. The review highlighted several challenges:

- The impact of the cost-of-living crisis on the mental wellbeing of our participants.
- The increase in demand for our services in contrast to the diminishing funding that is available.

- The need to address environmental justice at a local level so all voices can be heard.

Our strategic objectives remain unchanged.

We are expecting 2022/23 to be another challenging year as the sector continues to struggle to manage their budgets and finances in the face of rising demand following years of austerity and cost cutting compounded by the pandemic, Brexit and the cost-of-living crisis.

As ever Foothold Cymru needs to keep looking ahead at income sources so that we can continue to deliver high quality services that provide support to vulnerable people and communities.

Objectives for Foothold Cymru in the year ahead will be to continue to work closely with local people to develop new services that meet the emerging needs of the communities we work with. We will also drive forward our plans to invest in a new CRM system to further develop our capacity to monitor outputs and outcomes and demonstrate our impact. Succession planning continues to be high on our agenda and we will continue to look at strengthening our newly formed senior management team through a program of learning and development, creating the leaders of the future.

As always, we couldn't achieve what we do without the commitment and motivation of our volunteers. Foothold Cymru is proud of our volunteer recruitment and management processes, but we can always do more. In recognition of this we committed this year to achieving Investment in Volunteering status, and this will reflect our strength of practice in this area..

REGISTERED COMPANY NUMBER: 02633128 (England and Wales)
REGISTERED CHARITY NUMBER: 1188696

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
FOOTHOLD CYMRU

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

FOOTHOLD CYMRU

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FOR THE YEAR ENDED 31 MARCH 2023

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FOOTHOLD CYMRU
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ending 31st March 2023. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The Charity Commission entered the Company onto the Register of Charities with the Registered Charity Number 1188696 in March 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) as amended for accounting periods from 1 January 2016.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02633128 (England and Wales)

Registered Charity number

1188696

Registered office

The Lord Arthur Rank Centre
Trostre Road
Llanelli
Carmarthenshire
SA149RA

Trustees

F S Roberts
J Lewis
D J Powell
P Freeman
Reverend J E Phillips
Mrs K L Owen
P R Piana
Ms B Wiffen (appointed 22.4.22) (resigned 30.3.23)
Mrs S Kays (appointed 29.5.22)
Dr M Goodfellow-Smith (appointed 3.1.23)
Ms J Rees (appointed 22.3.23)
Ms K Thomas (appointed 22.3.23)

Company Secretary

Mrs J Morgan

Independent Examiner

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

Approved by order of the board of trustees on 26 October 2023 and signed on its behalf by:


F S Roberts - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FOOTHOLD CYMRU

Independent examiner's report to the trustees of Foothold Cymru ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



R. A. Williams
The Association of Chartered Certified Accountants

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

26 October 2023

FOOTHOLD CYMRU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	179,076	622,367	801,443	800,466
Investment income	3	<u>88,228</u>	<u>-</u>	<u>88,228</u>	<u>104,329</u>
Total		<u>267,304</u>	<u>622,367</u>	<u>889,671</u>	<u>904,795</u>
EXPENDITURE ON					
Charitable activities	4				
Beneficiary Support		227,106	581,986	809,092	828,883
Other		<u>10,449</u>	<u>17,356</u>	<u>27,805</u>	<u>-</u>
Total		<u>237,555</u>	<u>599,342</u>	<u>836,897</u>	<u>828,883</u>
NET INCOME		29,749	23,025	52,774	75,912
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>592,745</u>	<u>357,210</u>	<u>949,955</u>	<u>874,043</u>
TOTAL FUNDS CARRIED FORWARD		<u>622,494</u>	<u>380,235</u>	<u>1,002,729</u>	<u>949,955</u>

The notes form part of these financial statements

FOOTHOLD CYMRU

BALANCE SHEET 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	10	25,458	-	25,458	50,916
Tangible assets	11	619,920	103,000	722,920	826,920
Investments	12	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		645,380	103,000	748,380	877,838
CURRENT ASSETS					
Debtors	13	42,776	7,288	50,064	58,737
Cash at bank		<u>3,250</u>	<u>269,947</u>	<u>273,197</u>	<u>153,108</u>
		46,026	277,235	323,261	211,845
CREDITORS					
Amounts falling due within one year	14	(4,199)	-	(4,199)	(59,422)
		<u>41,827</u>	<u>277,235</u>	<u>319,062</u>	<u>152,423</u>
NET CURRENT ASSETS					
		41,827	277,235	319,062	152,423
TOTAL ASSETS LESS CURRENT LIABILITIES		687,207	380,235	1,067,442	1,030,261
CREDITORS					
Amounts falling due after more than one year	15	(64,713)	-	(64,713)	(80,306)
		<u>622,494</u>	<u>380,235</u>	<u>1,002,729</u>	<u>949,955</u>
NET ASSETS					
		622,494	380,235	1,002,729	949,955
FUNDS	17				
Unrestricted funds				622,494	592,745
Restricted funds				<u>380,235</u>	<u>357,210</u>
TOTAL FUNDS				<u>1,002,729</u>	<u>949,955</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

FOOTHOLD CYMRU

BALANCE SHEET - continued

31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'F S Roberts', written over a horizontal line.

F S Roberts - Trustee

FOOTHOLD CYMRU

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	19	181,547	119,307
Interest paid		<u>(2,101)</u>	<u>(4,220)</u>
Net cash provided by operating activities		<u>179,446</u>	<u>115,087</u>
Cash flows from investing activities			
Purchase of fixed asset investments		<u>-</u>	<u>(2)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(2)</u>
Cash flows from financing activities			
Loan repayments in year		(15,593)	(107,652)
Capital repayments in year		<u>-</u>	<u>(1,589)</u>
Net cash used in financing activities		<u>(15,593)</u>	<u>(109,241)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		163,853	5,844
Cash and cash equivalents at the beginning of the reporting period	20	<u>109,344</u>	<u>103,500</u>
Cash and cash equivalents at the end of the reporting period	20	<u><u>273,197</u></u>	<u><u>109,344</u></u>

The notes form part of these financial statements

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. This is not consistent with prior years. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

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

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.

Intangible assets/ intellectual property

Intellectual property represents costs incurred in Research and development time and resources spent on generating knowledge and information on new projects that Foothold Cymru will tender for from ESF and The big Lottery, the economic benefit of which is expected to flow to the corporation in future periods, usually the next three financial years. As such each year's capitalised cost is written off over three years commencing in the following financial year.

Tangible fixed assets

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

Foothold Enterprise Village	- not provided
The Business Centre	- at varying rates on cost
The Lord Arthur Rank Centre	- not provided
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Fixed Assets purchased with restricted funds are expensed in the year of purchase.

Taxation

The charity is exempt from corporation tax on its charitable activities.

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	35,256	23,621
Grants	740,881	776,845
Fees Received	<u>25,306</u>	<u>-</u>
	<u>801,443</u>	<u>800,466</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>740,881</u>	<u>776,845</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	<u>88,228</u>	<u>104,329</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Beneficiary Support	<u>809,092</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	<u>4,711</u>	<u>23,094</u>	<u>27,805</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	104,000	53,749
Hire of plant and machinery	16,714	22,331
Development costs amortisation	<u>25,458</u>	<u>25,458</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	336,827	395,717
Social security costs	24,428	28,583
Other pension costs	<u>11,362</u>	<u>12,542</u>
	<u>372,617</u>	<u>436,842</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management	4	4
Administration	1	2
Beneficiary Support	12	12
Other	<u>1</u>	<u>1</u>
	<u>18</u>	<u>19</u>

No employees received emoluments in excess of £60,000.

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	144,935	655,531	800,466
Investment income	<u>104,329</u>	<u>-</u>	<u>104,329</u>
Total	<u>249,264</u>	<u>655,531</u>	<u>904,795</u>
 EXPENDITURE ON			
Charitable activities			
Beneficiary Support	<u>178,303</u>	<u>650,580</u>	<u>828,883</u>
 NET INCOME	70,961	4,951	75,912
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>521,784</u>	<u>352,259</u>	<u>874,043</u>
 TOTAL FUNDS CARRIED FORWARD	<u>592,745</u>	<u>357,210</u>	<u>949,955</u>

10. INTANGIBLE FIXED ASSETS

The Research and Development work undertaken by the organization during the financial year is developmental work. In line with the mission of the organization our developmental work focuses on tackling social and economic exclusion. It does this through developing innovative projects which support individuals to make a positive social and economic contribution to society whilst increasing resilience and restoring self-belief. Once the project is developed, investment to bring that project to market is sought through philanthropic sources including various funding bodies.

Developmental expenditure as it relates to each project, is clearly defined and there is a reasonable expectation, based on historic work and knowledge of the market that it will lead to philanthropic investment over and above the developmental expenditure.

Amortization is on a straight-line basis for each project over a three-year period, reflecting Foothold Cymru's developmental cycle.

Reviews of development expenditure will take place at the end of each accounting period and is written off, project by project, prior to the 3 years if at any time expenditure is deemed irrecoverable.

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. TANGIBLE FIXED ASSETS

	Foothold Enterprise Village £	The Business Centre £	The Lord Arthur Rank Centre £	Plant and machinery £
COST				
At 1 April 2022 and 31 March 2023	<u>314,290</u>	<u>358,750</u>	<u>305,630</u>	<u>234,821</u>
DEPRECIATION				
At 1 April 2022	-	151,750	-	234,821
Charge for year	<u>-</u>	<u>104,000</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>255,750</u>	<u>-</u>	<u>234,821</u>
NET BOOK VALUE				
At 31 March 2023	<u>314,290</u>	<u>103,000</u>	<u>305,630</u>	<u>-</u>
At 31 March 2022	<u>314,290</u>	<u>207,000</u>	<u>305,630</u>	<u>-</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>15,041</u>	<u>18,699</u>	<u>14,819</u>	<u>1,262,050</u>
DEPRECIATION				
At 1 April 2022	15,041	18,699	14,819	435,130
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>104,000</u>
At 31 March 2023	<u>15,041</u>	<u>18,699</u>	<u>14,819</u>	<u>539,130</u>
NET BOOK VALUE				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>722,920</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>826,920</u>

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>2</u>
NET BOOK VALUE	
At 31 March 2023	<u>2</u>
At 31 March 2022	<u>2</u>

There were no investment assets outside the UK.

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>50,064</u>	<u>58,737</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	-	43,764
Trade creditors	1,383	3,595
Social security and other taxes	-	8,979
Accrued expenses	<u>2,816</u>	<u>3,084</u>
	<u>4,199</u>	<u>59,422</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	36,215	47,069
Other loans (see note 16)	27,342	31,221
Property Bonds	<u>1,156</u>	<u>2,016</u>
	<u>64,713</u>	<u>80,306</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>43,764</u>
Amounts falling due between two and five years:		
WCVA Resilience Fund Loan	<u>27,342</u>	<u>31,221</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
HSBC BBL	36,215	47,069

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	592,745	29,749	622,494
Restricted funds			
ST	20,261	(20,261)	-
B2B	3,091	(3,091)	-
BTC	10,311	(10,311)	-
STEBO	207,000	(104,000)	103,000
YFS	32,411	86,638	119,049
RES2	10,949	(10,949)	-
PCL	15,005	(15,005)	-
WGFH	1,944	(1,944)	-
TZWH	27,957	(27,957)	-
SVP	28,281	(28,281)	-
SV2	-	5,037	5,037
TT	-	18,509	18,509
CIN	-	43,550	43,550
JHR	-	7,312	7,312
CR	-	18,385	18,385
FG	-	65,393	65,393
	<u>357,210</u>	<u>23,025</u>	<u>380,235</u>
TOTAL FUNDS	<u>949,955</u>	<u>52,774</u>	<u>1,002,729</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	267,304	(237,555)	29,749
Restricted funds			
ST	69,059	(89,320)	(20,261)
B2B	75,692	(78,783)	(3,091)
BTC	-	(10,311)	(10,311)
STEBO	-	(104,000)	(104,000)
YFS	208,890	(122,252)	86,638
RES2	-	(10,949)	(10,949)
PCL	-	(15,005)	(15,005)
WGFH	4,173	(6,117)	(1,944)
TZWH	6,132	(34,089)	(27,957)
SVP	-	(28,281)	(28,281)
HUBB	3,000	(3,000)	-
CWYVS	9,918	(9,918)	-
VIW2	11,285	(11,285)	-
SV2	44,324	(39,287)	5,037
TT	30,341	(11,832)	18,509
CIN	49,500	(5,950)	43,550
WS	9,974	(9,974)	-
FCFH	711	(711)	-
SCC	6,092	(6,092)	-
JHR	9,487	(2,175)	7,312
CR	18,385	-	18,385
FG	65,404	(11)	65,393
	<u>622,367</u>	<u>(599,342)</u>	<u>23,025</u>
TOTAL FUNDS	<u>889,671</u>	<u>(836,897)</u>	<u>52,774</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	521,784	70,961	592,745
Restricted funds			
ST	8,043	12,218	20,261
B2B	3,979	(888)	3,091
BTC	7,278	3,033	10,311
STEBO	258,750	(51,750)	207,000
YFS	21,739	10,672	32,411
WUTW	8,504	(8,504)	-
FF2			
	9,173	(9,173)	-
RES2	34,793	(23,844)	10,949
PCL	-	15,005	15,005
WGFH	-	1,944	1,944
TZWH	-	27,957	27,957
SVP	-	28,281	28,281
	<u>352,259</u>	<u>4,951</u>	<u>357,210</u>
TOTAL FUNDS	<u>874,043</u>	<u>75,912</u>	<u>949,955</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,264	(178,303)	70,961
Restricted funds			
ST	128,489	(116,271)	12,218
B2B	99,418	(100,306)	(888)
BTC	42,633	(39,600)	3,033
STEBO	-	(51,750)	(51,750)
YFS	166,628	(155,956)	10,672
WUTW	9,978	(18,482)	(8,504)
FF2			
	40,708	(49,881)	(9,173)
RES2	8,698	(32,542)	(23,844)
PCL	19,820	(4,815)	15,005
MY MIND	9,643	(9,643)	-
WGFH	45,827	(43,883)	1,944
TZWH	39,855	(11,898)	27,957
SVP	43,834	(15,553)	28,281
	<u>655,531</u>	<u>(650,580)</u>	<u>4,951</u>
TOTAL FUNDS	<u>904,795</u>	<u>(828,883)</u>	<u>75,912</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	521,784	100,710	622,494
Restricted funds			
ST	8,043	(8,043)	-
B2B	3,979	(3,979)	-
BTC	7,278	(7,278)	-
STEBO	258,750	(155,750)	103,000
YFS	21,739	97,310	119,049
WUTW	8,504	(8,504)	-
FF2			
	9,173	(9,173)	-
RES2	34,793	(34,793)	-
SV2	-	5,037	5,037
TT	-	18,509	18,509
CIN	-	43,550	43,550
JHR	-	7,312	7,312
CR	-	18,385	18,385
FG	-	65,393	65,393
	<u>352,259</u>	<u>27,976</u>	<u>380,235</u>
TOTAL FUNDS	<u>874,043</u>	<u>128,686</u>	<u>1,002,729</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	516,568	(415,858)	100,710
Restricted funds			
ST	197,548	(205,591)	(8,043)
B2B	175,110	(179,089)	(3,979)
BTC	42,633	(49,911)	(7,278)
STEBO	-	(155,750)	(155,750)
YFS	375,518	(278,208)	97,310
WUTW	9,978	(18,482)	(8,504)
FF2			
	40,708	(49,881)	(9,173)
RES2	8,698	(43,491)	(34,793)
PCL	19,820	(19,820)	-
MY MIND	9,643	(9,643)	-
WGFH	50,000	(50,000)	-
TZWH	45,987	(45,987)	-
SVP	43,834	(43,834)	-
HUBB	3,000	(3,000)	-
CWYVS	9,918	(9,918)	-
VIW2	11,285	(11,285)	-
SV2	44,324	(39,287)	5,037
TT	30,341	(11,832)	18,509
CIN	49,500	(5,950)	43,550
WS	9,974	(9,974)	-
FCFH	711	(711)	-
SCC	6,092	(6,092)	-
JHR	9,487	(2,175)	7,312
CR	18,385	-	18,385
FG	65,404	(11)	65,393
	<u>1,277,898</u>	<u>(1,249,922)</u>	<u>27,976</u>
TOTAL FUNDS	<u>1,794,466</u>	<u>(1,665,780)</u>	<u>128,686</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	52,774	75,912
Adjustments for:		
Depreciation charges	129,458	79,207
Interest paid	2,101	4,220
Decrease/(increase) in debtors	8,673	(48,122)
(Decrease)/increase in creditors	(11,459)	8,090
Net cash provided by operations	<u>181,547</u>	<u>119,307</u>

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Notice deposits (less than 3 months)	273,197	153,108
Overdrafts included in bank loans and overdrafts falling due within one year	-	(43,764)
Total cash and cash equivalents	<u>273,197</u>	<u>109,344</u>

21. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	153,108	120,089	273,197
Bank overdraft	(43,764)	43,764	-
	<u>109,344</u>	<u>163,853</u>	<u>273,197</u>
Debt			
Debts falling due after 1 year	(185,942)	122,385	(63,557)
	<u>(185,942)</u>	<u>122,385</u>	<u>(63,557)</u>
Total	<u>(76,598)</u>	<u>286,238</u>	<u>209,640</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

22. RESTRICTED FUNDS KEY

The Key to our restricted funds is as follows:

ST- The Big Lottery Fund funding our Stronger Together project.

B2B- The National Lottery Community Fund funding our Back 2 Basics Project.

#BTC- The National Lottery Community Fund funding our #Be the Change Project.

STEBO- Long term lease of property in Stebonheath Terrace Llanelli.

YFS- The National Lottery Community Fund funding our Y Fased Siopa Project.

WUTW- The Welsh Government's Landfill Disposals Tax Communities Scheme, administered by WCVA funding our Wise Up to Waste Project.

FF2-Voluntary Services Recovery Fund (VSRF), administered by WCVA funding our Food Forward 2 Project.

RES2- Funded by the Third Sector Recovery Fund for Wales Scheme, administered by WCVA.

PCL- The People's Postcode Lottery funding our Burry Port food store.

My Mind- WCVA Volunteering in Wales funding our My Mind Project.

WGFH-Stebonheath Community Food Hub funded by The Welsh Government.

TZWH-The Welsh Government's Landfill Disposals Tax Communities Scheme, administered by WCVA funding our Towards Zero Waste Project.

SVP-Volunteering Wales Strategic Grants 2021/22, administered by WCVA funding our Strategic Volunteering Project.

HUBB-Hubbub Foundation funding our Community Fridge.

CWYVS- The Council for Wales of Voluntary Youth Services funding our Fun In The Sun Project.

VIW2- WCVA Volunteering in Wales funding our Food Resilience Volunteers project.

SV2- Volunteering Wales Strategic Grants 2022/23, administered by the WCVA funding our Strategic Volunteering Project.

TT- The Masonic Charitable Foundation funding our Time Together Project.

CIN- Children in Need funding our Youth Strategic Volunteering Project.

WS- The National Grid funding our Warm Spaces Project.

FCFH- The National Lottery Community Fund funding our Foothold Community Food Store.

SCC- Carmarthenshire County Council via The Welsh Government's Poverty Fund funding our Slow Cooker Club.

JHR- The Julia & Hans Rausing Trust contributing towards the funding of our Food Bank.

CR- Comic Relief via the WCVA contributing towards the funding of our Food Bank.

FG- Trusthouse Charitable Foundation and The Moondance Foundation funding our Family Guides Project.

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

22. RESTRICTED FUNDS KEY - continued

We would also like to extend our gratitude to The Garfield Weston Foundation, The Sylvia Adams Charitable Trust and The Esmee Fairbairn Foundation for core funding received.

FOOTHOLD CYMRU

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35,256	23,621
Grants	740,881	776,845
Fees Received	<u>25,306</u>	<u>-</u>
	801,443	800,466
Investment income		
Rents received	<u>88,228</u>	<u>104,329</u>
Total incoming resources	889,671	904,795
EXPENDITURE		
Charitable activities		
Wages	336,827	395,717
Social Security	24,428	28,583
Pensions	11,362	12,542
Staff Travel, Training & Subs	16,714	22,331
Rent & Utilities	69,514	58,869
Insurance	12,648	13,108
Beneficiary Support	57,566	52,641
Project Running Costs	90,883	104,418
Repairs & Renewals	28,624	6,844
Cleaning & Laundry	27,468	39,181
Accountancy	3,600	3,600
Development costs	25,458	25,458
Short leasehold	104,000	51,750
Motor vehicles	<u>-</u>	<u>1,999</u>
	809,092	817,041
Support costs		
Finance		
Bank charges	2,610	2,622
Bank interest	702	769
Bank loan interest	<u>1,399</u>	<u>3,451</u>
	4,711	6,842
Governance costs		
Governance Costs	<u>23,094</u>	<u>5,000</u>
Total resources expended	836,897	828,883
Net income	<u><u>52,774</u></u>	<u><u>75,912</u></u>

This page does not form part of the statutory financial statements