

TG Community Enterprises

Financial Statements

For the period

24th August 2020 to 31st December 2021

TG Community Enterprises

Contents

	Page
Charity Information	3
Trustees' Report	4 - 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11

TG Community Enterprises

Charity Information

Trustees of Charity	R A Collingridge Chair F J Nuckley I P Parker
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Address	TG2 Vauxhall Llanelli SA15 3BD
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Charity Number	1191008
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CIO registered	24 th August 2020
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TG Community Enterprises
Trustees' Report
for the period 24th August 2020 to 31st December 2021

The trustees present their report for the period 24th August 2020 to 31st December 2021. TG Community Enterprises is a Foundation CIO which was registered with the Charity Commission of England and Wales on 24th August 2020

1. Objects

The objects for which the charity is established are:

For the public benefit in the community of Llanelli and the surrounding area, the relief of those in need by reason of age, ill-health, disability, financial hardship or social disadvantage by the provision of a range of services delivered with a Christian ethos and which meet local needs and transform lives.

2. Means of attaining the above objects

The charity has to date addressed its activities to the above objectives. The development of activities was limited during the period due to the Covid-19 pandemic but the charity was able to operate a "Life Café" providing take-away hot meals to those in need.

Working in partnership with other like-minded organisations and the town and local authorities, in total more than 5,000 hot meals were served to those in great need, over a period of six months, seven days a week.

The trustees give proper consideration to the Charity Commission's guidance on public benefit when planning activities.

3. Achievements, Performance and Future Plans

TGCC has performed incredibly well in the light of major restriction due to the pandemic. The CIO has found favour and funding with the Town, Local and Welsh Assembly authorities for its vital work during the hardest days of lockdown.

Despite the challenges lives were impacted and many struggling individuals and families were supported in their time of crisis.

Since the lifting of restrictions the CIO has resumed its usual service of "Life Cafe" offering a friendly, welcoming space to anyone in need for an evening of conversation, hot and cold drinks and nutritious hot food, all free of charge. This quality time is always a great opportunity to signpost service users to our partner charities, organisations and authorities who can further help them in their personal circumstances.

Going forward plans are in place to increase the CIO's reach and influence in the community with the vision of a dedicated space open seven days a week. Negotiations are well underway with our landlord and charity partner Ty Gwyn Community Church.

This "Life Hub" would offer a range of services to help those in crisis, along with those with ongoing struggles They including showering facilities, clothes washing/drying, cooking facilities for coaching healthy eating on a budget, and a hot desk and dedicated space for partners to use when meeting service users referred to them by TGCE.

TG Community Enterprises
Trustees' Report
for the period 24th August 2020 to 31st December 2021

We're looking forward with great anticipation to what the future holds, as ever working in partnerships to achieve even greater things, bringing much needed relief to the most needy in our community.

4. Reserves Policy

Reserves are defined as unrestricted funds held by the charity. Cash-backed reserves at the period end were -£700, but additional income has been received since the period and at the date of approval of this report represented just under 5 months of expenditure. The trustees consider this to be satisfactory.

5. Financial Review

The trustees considered that the financial performance for the period was satisfactory.

The surplus for the period was £2,940 and funds held at the period end were £2,940.

The results for the period are set out in the Statement of Financial Activities. The Balance Sheet is also presented.

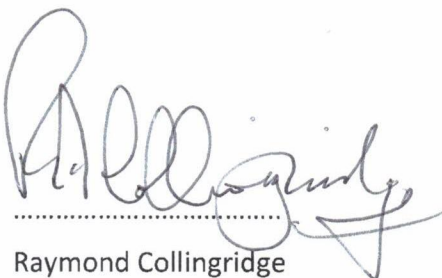
6. Trustees

The trustees who were appointed at the start of the period and served to 31st December 2021 were:

R A Collingridge
F J Nuckley
I P Parker

Approval

This report was approved and authorised for issue by the trustees on 20 October 2022 and signed on their behalf:

A handwritten signature in blue ink, appearing to read 'Raymond Collingridge', is written over a dotted line. The signature is stylized and cursive.

Raymond Collingridge
Trustee

TG Community Enterprises
Statement of Financial Activities
for the period 24th August 2020 to 31st December 2021

	Note	2021 £
Income		
Donations and Grants	2	5,666
<i>Total Income</i>		<u>5,666</u>
Expenditure		
Charitable Activities	3	2,726
<i>Total Expenditure</i>		<u>2,726</u>
Net Movement in Funds	5	2,940
Reconciliation of Funds		
Total funds brought forward		-
Total funds carried forward		<u><u>2,940</u></u>

TG Community Enterprises

Balance Sheet as at 31st December 2021

	Note	2021	
		£	£
Fixed Assets			
Tangible Assets	8		3,640
Current Assets			
Cash at Bank and in Hand		300	
		<u>300</u>	
Creditors: Amounts falling due within one year	9	<u>(1,000)</u>	
Net Current Assets			(700)
Net Assets			<u>2,940</u>
Capital and Reserves			
General Funds		2,940	
Total Charity Funds		<u>2,940</u>	

The notes which follow on pages 8 to 11 form part of these financial statements.

Approval

These accounts were approved and authorised for issue by the trustees on 20 October 2022

and signed on their behalf:

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Raymond Collingridge
Trustee

TG Community Enterprises
Notes to the Financial Statements
for the period 24th August 2020 to 31st December 2021

1. Charity Information

TG Community Enterprises is a Foundation CIO registered with the Charity Commission in England and Wales, registration number 1191008.

a) Basis of preparation

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) published on 16th July 2014 – Charities SORP (FRS102), the Financial Reporting Standard (FRS102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1st January 2015.

The charitable company constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

b) Preparation of the accounts on a going concern basis

The trustees continue to pursue strategies to increase the number of grants and donations needed to fund the work, and hence these accounts have been prepared on a going concern basis.

c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

TG Community Enterprises
Notes to the Financial Statements
for the period 24th August 2020 to 31st December 2021

e) Governance Costs

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

f) Tangible Fixed Assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Kitchen equipment - over four years

g) Creditors and provisions

Creditors and provisions are recognised at their settlement amount where the charity 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.

2. Income from Donations and Grants

Donations and Grants have been received during the period as follows:

	2021
	£
General Donations	908
Grant for Equipment	4,758
	<u>5,666</u>

3. Analysis of Expenditure on Charitable Activities

	2021
	£
Depreciation	1,217
Equipment	852
Life Café Expenditure	57
Professional Fees	600
	<u>2,726</u>

4. Governance Costs

No Governance Costs were paid during the period.

TG Community Enterprises
Notes to the Financial Statements
for the period 24th August 2020 to 31st December 2021

5. Net Income for the period

This is stated after charging:

	2021
	£
Depreciation	<u>1,217</u>

6. Analysis of Staff Costs and Trustee Remuneration and Expenses

No salaries were paid by the charity during the period.

No trustee received any remuneration or reimbursement of expenses during the period

7. Taxation

As a charity, TG Community Enterprises is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Tangible Fixed Assets

All assets are held for direct charitable purposes.

	Equipment	Total
	£	£
Cost		
At 24th August 2020	-	-
Additions	<u>4,857</u>	<u>4,857</u>
At 31st December 2021	<u>4,857</u>	<u>4,857</u>
Depreciation		
At 24th August 2020	-	-
Charge	<u>1,217</u>	<u>1,217</u>
At 31st December 2021	<u>1,217</u>	<u>1,217</u>
Net Book Values		
At 31st December 2021	<u>3,640</u>	<u>3,640</u>
At 24th August 2020	<u>-</u>	<u>-</u>

TG Community Enterprises
Notes to the Financial Statements
for the period 24th August 2020 to 31st December 2021

9. Creditors: amounts falling due within one year

	2021
	£
Other Creditors	1,000
	<u>1,000</u>

10. Related Parties

There were no transactions with related parties during the period.