

TG Community Enterprises

Financial Statements

**For the year ended
31st December 2022**

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Trustees of Charity

R A Collingridge Chair
F J Nuckley (resigned 13th January 2023)
I P Parker (resigned 20th October 2022)
D C Coote (appointed 20th October 2022)
B B E Hodgetts (appointed 20th October 2022)

Address

TG2
Vauxhall
Llanelli
SA15 3BD

Charity Number

1191008

CIO registered

24th August 2020

The trustees present their report for the year ended 31st December 2022. 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 addressed its activities to the above objectives by the operation of a weekly "Life Café".

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

3. Achievements, Performance and Future Plans

During the year TGCC continued to operate the "Life Café" 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.

After discussion it has been decided that the operation of the "Life Cafe" will be transferred to Ty Gwyn Community Church in future as it relies on a number of people from the church serving as volunteers.

4. Reserves Policy

Reserves are defined as unrestricted funds held by the charity. Cash-backed reserves at the period end were £254 which the trustees consider to be satisfactory.

5. Financial Review

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

The deficit for the period was £257 and funds held at the period end were £2,683.

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 served during the year ended 31st December 2022 were:

R A Collingridge

F J Nuckley (resigned 13th January 2023)

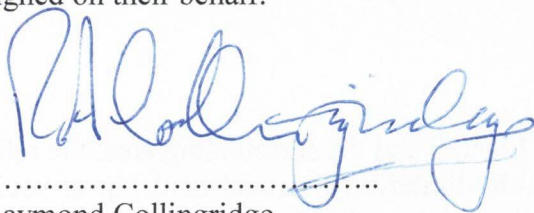
I P Parker (resigned 20th October 2022)

D C Coote (appointed 20th October 2022)

B B E Hodgetts (appointed 20th October 2022)

Approval

This report was approved and authorised for issue by the trustees on ~~27th~~ 27th October 2023 and signed on their behalf:



.....
Raymond Collingridge
Trustee

	Note	Dec 2022 (12 months) £	Dec 2021 (16 months) £
Income			
Donations and Grants	2	1,256	5,666
Room Hire		4,050	-
Total Income		<u>5,306</u>	<u>5,666</u>
Expenditure			
Charitable Activities	3	5,563	2,726
Total Expenditure		<u>5,563</u>	<u>2,726</u>
Net Movement in Funds	5	(257)	2,940
Reconciliation of Funds			
Total funds brought forward		2,940	-
Total funds carried forward		<u>2,683</u>	<u>2,940</u>

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	8		2,429		3,640
Current Assets					
Debtors	9	540		-	
Cash at Bank and in Hand		3,191		300	
		<u>3,731</u>		<u>300</u>	
Creditors: Amounts falling due within one year	10	<u>(3,477)</u>		<u>(1,000)</u>	
Net Current Assets			254		(700)
Net Assets			<u>2,683</u>		<u>2,940</u>

Capital and Reserves

General Funds

2,683

2,940

Total Charity Funds

2,683

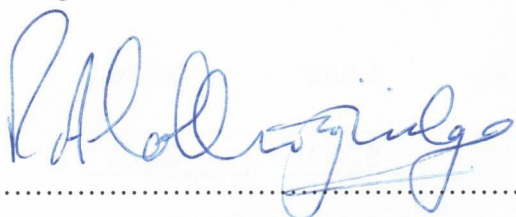
2,940

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 27th October 2023

and signed on their behalf:



Raymond Collingridge
Trustee

TG Community Enterprises

Notes to the Financial Statements

for the year ended 31st December 2022

1. Charity Information

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

1.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.

1.b) Preparation of the accounts on a going concern basis

The trustees consider that the charity is a going concern, and hence these accounts have been prepared on a going concern basis.

1.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.

1.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.

1.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.

1.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

1.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:

	Dec 2022 (12 months)	Dec 2021 (16 months)
	£	£
General Donations	1,256	908
Grant for Equipment	-	4,758
	<u>1,256</u>	<u>5,666</u>

3. Analysis of Expenditure on Charitable Activities

	Dec 2022 (12 months)	Dec 2021 (16 months)
	£	£
Depreciation	1,211	1,217
Equipment	83	852
Life Café Expenditure	1,706	57
Bank Charges	63	-
Rent Payable	2,500	-
Professional Fees	-	600
	<u>5,563</u>	<u>2,726</u>

4. Governance Costs

No Governance Costs were paid during the period.

5. Net Income for the period

This is stated after charging:

	Dec 2022 (12 months)	Dec 2021 (16 months)
	£	£
Depreciation	<u>1,211</u>	<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.

TG Community Enterprises
Notes to the Financial Statements
for the year ended 31st December 2022

8. Tangible Fixed Assets

All assets are held for direct charitable purposes.

	Equipmen t £	Total £
Cost		
At 1st January 2022	4,857	4,857
Additions	-	-
At 31st December 2022	<u>4,857</u>	<u>4,857</u>
Depreciation		
At 1st January 2022	1,217	1,217
Charge	1,211	1,211
At 31st December 2022	<u>2,429</u>	<u>2,429</u>
Net Book Values		
At 31st December 2022	<u>2,429</u>	<u>2,429</u>
At 31st December 2021	<u>3,640</u>	<u>3,640</u>

9. Debtors

	2022 £	2021 £
Room Hire	540	-
	<u>540</u>	<u>-</u>

10. Creditors: amounts falling due within one year

	2022 £	2021 £
Other Creditors	3,477	1,000
	<u>3,477</u>	<u>1,000</u>

11. Related Parties

There were no transactions with related parties during the period.