

TG Community Enterprises

Financial Statements

For the year ended

31st December 2023

TG Community Enterprises

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TG Community Enterprises

Charity Information

Trustees of Charity

R A Collingridge Chair

D C Coote

B B E Hodgetts

Address

TG2

Vauxhall

Llanelli

SA15 3BD

Charity Number

1191008

CIO registered

24th August 2020

TG Community Enterprises
Trustees' Report
for the year ended 31st December 2023

The trustees present their report for the year ended 31st December 2023. 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

In the previous year 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

The operation of the "Life Cafe" was transferred to Ty Gwyn Community Church at the end of 2022 as it relies on a number of people from the church serving as volunteers. Since that date the trustees have been considering other opportunities

4. Reserves Policy

Reserves are defined as unrestricted funds held by the charity. Cash-backed reserves at the period end were £193 which the trustees consider to be satisfactory.

5. Financial Review

The deficit for the period was £2,490 which was mainly the charging of depreciation on equipment. Funds held at the period end were £193.

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

6. Trustees

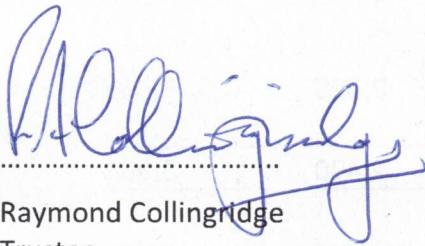
The trustees who served during the year ended 31st December 2023 were:

R A Collingridge
D C Coote
B B E Hodgetts

TG Community Enterprises
Trustees' Report
for the year ended 31st December 2023

Approval

This report was approved and authorised for issue by the trustees on27/10/2024 and signed on their behalf:

A handwritten signature in blue ink, appearing to read 'Raymond Collingridge', written over a dotted line.

Raymond Collingridge
Trustee

TG Community Enterprises
Statement of Financial Activities
for the year ended 31st December 2023

	Note	Dec 2023	Dec 2022
Income		£	£
Donations and Grants	2	-	1,256
Room Hire		-	4,050
Total Income		<u>-</u>	<u>5,306</u>
Expenditure			
Charitable Activities	3	2,490	5,563
Total Expenditure		<u>2,490</u>	<u>5,563</u>
Net Movement in Funds	5	(2,490)	(257)
Reconciliation of Funds			
Total funds brought forward		2,683	2,940
Total funds carried forward		<u><u>193</u></u>	<u><u>2,683</u></u>

TG Community Enterprises

Balance Sheet as at 31st December 2023

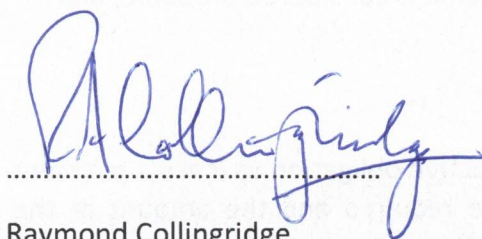
	Note	2023	2022
		£	£
Fixed Assets			
Tangible Assets	8	-	2,429
Current Assets			
Debtors		-	540
Cash at Bank and in Hand		193	3,191
		<u>193</u>	<u>3,731</u>
Creditors: Amounts falling due within one year	9	-	(3,477)
Net Current Assets		193	254
Net Assets		<u>193</u>	<u>2,683</u>
Capital and Reserves			
General Funds		193	2,683
Total Charity Funds		<u>193</u>	<u>2,683</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 on27/10/2024

and signed on their behalf:



Raymond Collingridge
Trustee

TG Community Enterprises
Notes to the Financial Statements
for the year ended 31st December 2023

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 consider that the charity is a going concern, 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 year ended 31st December 2023

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:

	Dec 2023	Dec 2022
	£	£
General Donations	-	1,256
	-	1,256

3. Analysis of Expenditure on Charitable Activities

	Dec 2023	Dec 2022
	£	£
Depreciation	2,429	1,211
Equipment	-	83
Life Café Expenditure	-	1,706
Bank Charges	61	63
Rent Payable	-	2,500
	2,490	5,563

4. Governance Costs

No Governance Costs were paid during the period.

TG Community Enterprises
Notes to the Financial Statements
for the year ended 31st December 2023

5. Net Income for the period

This is stated after charging:

	Dec 2023	Dec 2022
	£	£
Depreciation	<u>2,429</u>	<u>1,211</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

	Equipment	Total
Cost	£	£
At 1st January 2023	4,857	4,857
Additions	-	-
At 31st December 2023	<u>4,857</u>	<u>4,857</u>
Depreciation		
At 1st January 2023	2,428	2,428
Charge	2,429	2,429
At 31st December 2023	<u>4,857</u>	<u>4,857</u>
Net Book Values		
At 31st December 2023	<u>-</u>	<u>-</u>
At 31st December 2022	<u>2,429</u>	<u>2,429</u>

All assets are held for direct charitable purposes.

TG Community Enterprises
Notes to the Financial Statements
for the year ended 31st December 2023

9. Debtors

	2023	2022
	£	£
Room Hire	-	540
	<u>-</u>	<u>540</u>
	<u><u>-</u></u>	<u><u>540</u></u>

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other Creditors	-	2,683
	<u>-</u>	<u>2,683</u>
	<u><u>-</u></u>	<u><u>2,683</u></u>

11. Related Parties

There were no transactions with related parties during the period.