

**Report of the Trustees and
Group Financial Statements
for the Year Ended 31 March 2022
for
BAROD PROJECT**

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

BAROD PROJECT

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BAROD PROJECT

Report of the Trustees for the Year Ended 31 March 2022

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act 2006 purposes.

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) (effective 1 January 2015).

BAROD PROJECT

Report of the Trustees for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Barod is a Third sector Organisation delivering a range of services to those who are vulnerable and marginalised as a result of their own or someone else's drug and/or alcohol use, to improve their physical, social and emotional wellbeing and to foster recovery.

Additionally we aim to improve individuals', communities and societies understanding of substance use and raise awareness of the relationship between substance use, vulnerability and exclusion.

Vision

Barod aims to be recognised by its key stakeholders as the leading provider of innovative and quality services within the drug and alcohol sector.

Our vision is to bring about positive and sustained change for individuals and communities by supporting the aspirations and needs of those affected by their own or someone else's substance use and by offering opportunities aimed at minimising harm and maximising resilience.

Values

Barod values are agreed by the whole team including Board of Trustees, Staff, Volunteers and people who use our services. These values guide the way we behave and how we deliver services. Our values are:

- Adaptability
- Empathy
- Positive Attitude
- Integrity

We believe that individuals and their experiences are unique. Everything else flows from this, and so the services we deliver need to be person centred, flexible and wide-ranging to meet all the varying needs of people who use our services. We believe all individuals are entitled to respect and dignity within a safe environment.

Welsh Government require all service providers to submit data to populate a suite of National Key Performance Indicators (NKPI). These are as follows:

Key Performance Indicator 1

Incidences of clients who do not attend (DNA) or respond to follow up post assessment.

National target is 20% or below, Barod services achieved an average of 4.6% (2021 : 12.1%)

Key Performance Indicator 2

Achieve a waiting time of less than 20 working days between referral and treatment.

National target is 80% or above, Barod services achieved an average of 90.1% (2021 : 90.8%)

Key Performance Indicator 3

Substance use is reduced or unchanged for problematic substances between start and most recent review/exit Treatment Outcomes Profile (TOP).

National target is 86.5% or above, Barod services achieved an average of 90.3% (2021 : 89.4%)

Key Performance Indicator 4

Quality of life is improved or unchanged between start and most recent review/exit TOP.

National target is 84.2% or above, Barod services achieved an average of 84.7% (2021 : 82.8%)

Key Performance Indicator 5

Percentage of cases closed (with a treatment date) as treatment completed.

National target is 76.9%, Barod services achieved an average 96% (2021 : 85.7%)

All services are measured on these NKPIs and additionally there may also be local performance measurements depending on the Area Planning Boards.

BAROD PROJECT

Report of the Trustees for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Significant activities

Barod provide a range of services across a wide geographical area. Services are delivered in four of the seven Area Planning Boards in Wales. The nature and scope of the services will depend on the commissioning strategy of each Area Planning Board.

We have a range of Adult and Young People's services, some of these services are in consortium and others where we are the sole provider.

Services and interventions are as follows:

- Engagement services
- Brief interventions
- Assessment and care planning
- Evidence based psycho-social interventions
- Outreach
- Media campaigns
- Needle exchange
- Drop in
- Training and liaison
- Diversionary activities
- Recovery based intervention
- Structured counselling
- Advice and guidance and general support
- Family support and interventions

Public benefit

The Trustees have reviewed the Charity Commission's guidance on public benefit, and agreed that they meet the requirements set out therein. All our charitable activities focus on the prevention and treatment of substance use. Our services work with individuals, families and communities across South, South East and West Wales and our activities are undertaken to further our charitable purposes for the public benefit.

BAROD PROJECT

Report of the Trustees for the Year Ended 31 March 2022

STRATEGIC REPORT

Achievement and performance

Charitable activities

- The Charity continued to follow Welsh Government guidance in relation to the Pandemic and responded promptly in updating Guidance to Staff and those people using our services, to ensure the safety of all involved
- We continued to see increased access of all our services - some of these via digital platforms, including our Webchat service
- We have continued with the range and diversity of our services across a larger geographical area.
- A number of the Charity's Needle Exchanges have been highlighted as being some of the busiest in Wales.
- The Charity continued to dispense naloxone kits to people who use our services, which has led to the saving of numerous lives.
- The Dyfed Drug and Alcohol Service has continued to operate successfully, where we are the Lead provider with consortium partners Kaleidoscope and G4S.
- The integrated service for Adults and Children & Young People in Cwm Taf has operated successfully throughout the year.
- All other Adult and Children & Young People services have continued to operate successfully.
- A number of face-to-face Groups and activities were reintroduced following the Pandemic - these were appropriately risk assessed to ensure the safety of all participants
- The Charity's social enterprise, Tyfu Café continued to operate, although there were some interruptions to opening, due to Government restriction on such venues.
- The Charity has continued its partnerships with local Food Banks and other National Retailers in certain areas and has been responsible for distributing food items/parcels to service users during the year.
- The Charity continued to be one of the agencies that the media in Wales approaches regarding any substance use issues.
- The Charity is committed to raising its profile, but also contribute to both local and national debate around substance use.
- The Charity continues to have a high profile presence on social media and has expanded this to other platforms as they have become available.
- The Charity continued to implement new innovative service services
- The Charity with its programme of Digital Transformation
- The Charity continued to be an active partner of the DACW consortium delivering the Out of Work Programme with other Partners in Western Bay, Gwent and Dyfed.
- The Charity has continued its campaign of raising awareness of new and emerging issues across all areas.
- The Charity is now recognised as a Real Living Wage Employer
- The annual Recovery Walk was reintroduced following COVID restrictions, although these were on a more localised and smaller basis to ensure safety of all concerned
- The Charity was successful in a competitive Tender process to provide the Integrated Substance Use Services for Bridgend from 1st April 2022
- The Gwent Drug and Alcohol Service (GDAS) has continued to operate successfully, where we participate as a consortium partners with Kaleidoscope and G4S. This service was re-commissioning via a competitive tendering process during the year and the existing Consortium was successful and will continue to provide the service from 1st April 2022.

The Charity has continued to grow and extend its reach in the following areas:

- Play an active part in planning and influencing substance use service delivery across Wales.
 - Develop and deliver services in line with the Welsh Recovery Framework, service user involvement and co- production principles.
 - Ensure that we maintain and maximise a motivated, skilled and adaptive workforce.
 - Develop and deliver services further, making the most of contemporary digital systems and platforms.
 - Provide a healthy, safe and inclusive environment for all staff and people who use our services.
 - Develop partnerships and strategic alliances with the third sector, health, social care, criminal justice and others.
 - Keep up to date with, respond and adapt to trends in drug and alcohol and ensuring that our services are flexible and meet the needs of the community.
 - Retain our service provision and actively seek out new opportunities to expand our reach.
- We have achieved a number of these objectives and continue to grow and develop.

Financial review

Principal funding sources

Services are funded by and are dependent on a wide range of incoming resources including Local Health Boards, Unitary Authorities, Criminal Justice sources and from the Welsh Government.

Investment policy and objectives

The Management Committee has considered the most appropriate policy for investing funds is to keep surplus funds at a bank deposit account.

BAROD PROJECT

Report of the Trustees for the Year Ended 31 March 2022

STRATEGIC REPORT

Financial review

Reserves policy

The Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be between three and six months of the resources expended. At this level, the management committee feel that they would be able to meet the obligations and requirements that would result should there be a significant loss in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed. At the balance sheet date the free reserves amounted to £1,500,306. Efforts to increase reserves in line with policy will be made in future years.

Future plans

For the following financial year, our aims and objectives are:

- To continue consolidating our services in all areas
- To implement the new Integrated service for Bridgend from 1st April 2022
- To continue with delivering the new revised Service in Gwent within the GDAS consortium from 1st April 2022
- To continue services in Dyfed within the DDAS consortium
- To continue the contract to deliver the Out of Work Service and participate in the re-commissioning process for this service with DACW partners
- To support partners in delivering the Dyfodol service in South Wales
- To continue to take opportunities to expand our services
- To support and grow our range of strategic partners
- To continue to invest in our infrastructure to support our Staff and people who use our services
- To continue to influence national strategy and policy
- To monitor Board Membership numbers and diversity of experience
- To prepare for re-commissioning of services in key operational areas, such as Western Bay
- To continue with adapting services and implementing new innovative approaches to service delivery, when required
- To continue with the programme of Digital Transformation
- To continue with the provision of a full spectrum of services and the resumption of face-to-face services and other activities including school education and prevention work at the earliest opportunity and when it is safe to do so
- To celebrate the Charity's 50th Birthday in September 2022 and recognise the achievements and work undertaken by all, over the last 50 years

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.

The Charity is controlled by its governing document, Articles of Association and constitutes a Company, Limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, was incorporated on 25 September 1972 and registered as a charity on 14 December 1972. The charity was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, the members of the company are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the Company are also the Trustees of the Charity as defined by charity law and under the company's Articles are known as members of the Management Committee. The existing Management Committee appoints new Trustees in general meetings.

The Management Committee seeks to ensure that the needs of the Charity are appropriately reflected through the diversity of the Trustee Body.

Organisational structure

The Board has overall responsibility for the governance of the Charity. It meets at least 6 times per year. The Board delegates authority to the Chief Executive Officer who leads the Senior Management Team in the day to day management of the Charity, working within the financial framework, procedures and policies set down by the Board. The Chief Executive Officer has delegated authority for human resource planning, employment, service development and finance.

The Senior Management Team consists of the following personnel:

- Chief Executive Officer (Caroline Phipps)
- Director of Operations (Sian Prior - retired 31st March 2022). Will be replaced by Huw Thomas in May 2022
- Director of Corporate Services (Ian Hughes)

BAROD PROJECT

Report of the Trustees for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Trustees are already familiar with the work and ethos of the charity through their broad backgrounds within the sector which the charity operates. New Trustees are invited and encouraged to attend training sessions to familiarise themselves with the charity and the context within which it operates. Training and information would include;

- the obligations of the Management Committee
- details of the main documents which set out the operational framework of the charity including the Memorandum and Articles of Association
- resourcing and the current financial position as set out in the latest audited financial statements
- future plans and objectives.

Key management remuneration

The Board considers the pay and remuneration of all staff each year at its budget setting meeting, at which time the Board will consider any inflationary uplifts, as appropriate within available funds.

Risk management

The systems and internal controls established by the Board are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. Trustees and senior staff carry out the risk assessment, including the writing and review of a risk register in order to confirm that the major risks, to which the Charity is exposed, have been reviewed and systems established to mitigate those risks. The Boards has identified the following key risk areas:

- Governance
- Operational
- Financial
- External
- Compliance with Laws & Regulations

We rely on a number of grants from a small number of sources, which are awarded on a fixed-term basis only and some may also be withdrawn with little notice. We aim to mitigate this risk by maximising income generating opportunities (eg. Training, conferences etc.); ensuring that the Charity has an adequate reserves policy in place, we consider options for diversification of income streams and creation of strategic alliances and partnerships where appropriate, together with exploring any suitable tendering opportunities that may arise. In such circumstances, we believe that the Charity has the resilience and ability to restructure and continue other services without impairment.

Attention has also been focused on non-financial risks, such as facilities for the provision of services. The Charity has a mix of facilities in the form of properties, which it owns outright and also leases on varying terms and durations. Loss of any of these facilities could be detrimental to our ability to deliver our services. To mitigate against this risk, we ensure that all facilities are adequately insured and secured, they are regularly maintained and when any of our leases approach their end date, we source funding to extend these for an adequate duration in line with the services provided from that facility and with the associated funding stream.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01073381 (England and Wales)

Registered Charity number

265008

Registered office

73/74 Mansel Street
Swansea
SA1 5TR

Trustees

S D Scarf Retired (deceased 13.9.22)
L M Hodgson Retired
J W Brown Retired
S Reed Doctor
C Strowbridge Solicitor (Non-Practising)
L Clark Chartered Auditor
P Marchant Criminal Justice

Company Secretary

L M Hodgson

BAROD PROJECT

Report of the Trustees for the Year Ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

~~Deloitte & Partners~~ **Xeinadin Audit Limited**
~~Accountants & Business Advisors~~ **Chartered Accountants and Statutory Auditors**
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Bankers

Natwest
Caerphilly Branch
19 Cardiff Road
Caerphilly
CF83 1WF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Barod Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS **Xeinadin Audit Limited**

The auditors, ~~Deloitte & Partners~~, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on
05/12/2022 and signed on the board's behalf by:


L M Hodgson - Trustee

Report of the Independent Auditors to the Members of Barod Project

Opinion

We have audited the financial statements of Barod Project (the 'charitable company') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and parent company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the group and parent company financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the group financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable group or parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Group Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of Barod Project

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable group and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the group financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations we have considered the following:

- (a) The nature of the sector, control environment and business performance;
- (b) Results of the enquiries of management about their own identification and assessment of the risks of irregularities;
- (c) Any matters we have identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - (i) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - (ii) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - (iii) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - (iv) the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

- (a) Timing of recognition of income
- (b) Value of stocks

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included UK Companies Act, employment law, health and safety, pensions legislation and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- (a) Reviewing the group financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the group financial statements;
- (b) Enquiring of management concerning actual and potential litigation and claims;
- (c) Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- (d) In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though

the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

G. Francis

Gareth Francis FCCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Date: 5th December 2022.

BAROD PROJECT

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure account) for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	978	-	978	789
Charitable activities					
Drug and Alcohol Services		5,882,083	-	5,882,083	5,885,679
Out of Work Programme		410,041	-	410,041	426,965
Other Services		154,360	214,206	368,566	184,448
Drink Wise Age Well Programme		30,342	-	30,342	69,688
Funding in relation to Covid 19		4,500	-	4,500	12,888
Coronavirus Job Retention Scheme		5,146	-	5,146	40,869
WAG Winter Funding		-	-	-	131,300
Welsh Government Grants		-	-	-	20,000
Other trading activities	3	14,175	-	14,175	6,334
Investment income	4	248	-	248	1,163
Other income	6	146,360	40,734	187,094	269,573
Total		<u>6,648,233</u>	<u>254,940</u>	<u>6,903,173</u>	<u>7,049,696</u>
EXPENDITURE ON					
Raising funds	7	35,530	-	35,530	43,110
Charitable activities	8				
Support and casework		6,474,106	268,276	6,742,382	6,922,686
Training		36,732	-	36,732	48,079
Total		<u>6,546,368</u>	<u>268,276</u>	<u>6,814,644</u>	<u>7,013,875</u>
NET INCOME/(EXPENDITURE)		101,865	(13,336)	88,529	35,821
RECONCILIATION OF FUNDS					
Total funds brought forward		1,606,090	868,838	2,474,928	2,439,107
TOTAL FUNDS CARRIED FORWARD		<u>1,707,955</u>	<u>855,502</u>	<u>2,563,457</u>	<u>2,474,928</u>

The notes form part of these financial statements

BAROD PROJECT

Consolidated Balance Sheet 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	15	119,274	1,430,756	1,550,030	1,283,526
CURRENT ASSETS					
Stocks	16	1,286	-	1,286	1,016
Debtors	17	1,377,282	-	1,377,282	940,901
Cash at bank and in hand		<u>1,335,942</u>	<u>-</u>	<u>1,335,942</u>	<u>2,006,409</u>
		2,714,510	-	2,714,510	2,948,326
CREDITORS					
Amounts falling due within one year	18	<u>(1,125,829)</u>	<u>(174,471)</u>	<u>(1,300,300)</u>	<u>(1,660,924)</u>
NET CURRENT ASSETS		<u>1,588,681</u>	<u>(174,471)</u>	<u>1,414,210</u>	<u>1,287,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,707,955	1,256,285	2,964,240	2,570,928
CREDITORS					
Amounts falling due after more than one year	19	<u>-</u>	<u>(400,783)</u>	<u>(400,783)</u>	<u>(96,000)</u>
NET ASSETS		<u>1,707,955</u>	<u>855,502</u>	<u>2,563,457</u>	<u>2,474,928</u>
FUNDS	21				
Unrestricted funds				1,707,955	1,606,091
Restricted funds				<u>855,502</u>	<u>868,837</u>
TOTAL FUNDS				<u>2,563,457</u>	<u>2,474,928</u>

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 05/12/22 and were signed on its behalf by:



L. Clark - Trustee

The notes form part of these financial statements

Barod Project
Company Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	15	119,276	1,130,755	1,250,031	983,525
CURRENT ASSETS					
Debtors	17	1,426,361	-	1,426,361	979,520
Cash at bank and in hand		<u>1,286,866</u>	<u>-</u>	<u>1,286,866</u>	<u>1,968,301</u>
		2,713,227	-	2,713,227	2,947,821
CREDITORS					
Amounts falling due within one year	18	(1,332,197)	(174,471)	(1,506,668)	(1,869,065)
NET CURRENT ASSETS		<u>1,381,030</u>	<u>(174,471)</u>	<u>1,206,559</u>	<u>1,078,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,500,306	956,284	2,456,590	2,062,281
CREDITORS					
Amounts falling due after more than one year	19	-	(400,783)	(400,783)	(96,000)
NET ASSETS		<u>1,500,306</u>	<u>555,501</u>	<u>2,055,807</u>	<u>1,966,281</u>
FUNDS	21				
Unrestricted funds				1,500,306	1,397,444
Restricted funds				<u>555,501</u>	<u>568,837</u>
TOTAL FUNDS				<u>2,055,788</u>	<u>1,966,281</u>

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 05/12/22 and were signed on its behalf by:



L. Clark - Trustee

The notes form part of these financial statements

BAROD PROJECT

Consolidated Cash Flow Statement for the Year Ended 31 March 2021

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(156,462)</u>	<u>876,153</u>
Net cash (used in)/provided by operating activities		<u>(156,462)</u>	<u>876,153</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(514,253)</u>	<u>(153,100)</u>
Interest received		<u>248</u>	<u>1,163</u>
Net cash used in investing activities		<u>(514,005)</u>	<u>(151,937)</u>
Change in cash and cash equivalents in the reporting period		<u>(670,467)</u>	<u>724,216</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,006,409</u>	<u>1,282,193</u>
Cash and cash equivalents at the end of the reporting period		<u>1,335,942</u>	<u>2,006,409</u>

The notes form part of these financial statements

BAROD PROJECT

Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.3.22	31.3.21	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	88,529	35,821	
Adjustments for:			
Depreciation charges	247,751	223,505	
Interest received	(248)	(1,163)	
Increase in stocks	(270)	-	
Increase in debtors	(436,381)	(5,605)	
(Decrease)/increase in creditors	(55,843)	623,595	
Net cash (used in)/provided by operations	<u>(156,462)</u>	<u>876,153</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>2,006,409</u>	<u>(670,467)</u>	<u>1,335,942</u>
	<u>2,006,409</u>	<u>(670,467)</u>	<u>1,335,942</u>
Total	<u>2,006,409</u>	<u>(670,467)</u>	<u>1,335,942</u>

The notes form part of these financial statements

BAROD PROJECT

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2022

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. The financial statements have been prepared under the historical cost convention.

The Group's functional and presentational currency is the pound sterling (£), and balances are rounded to the nearest £1.

Basis of consolidation and comparatives

The financial statements consolidate the results of the charity and its wholly owned subsidiaries on a line by line basis. No separate Statement of Financial Activities (SOFA) has been prepared for the Charitable Company as permitted by Section 408 of the Companies Act 2006.

Income

All income is recognised in the Statement of Financial Activities once the Group has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. It is derived from the activities outlined below.

Donations without conditions are accounted for on a cash received basis. In the event a donation is subject to conditions that require a level of performance before the Group is entitled to the funds, the income is deferred and not recognised in full either until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Grant income is accounted for on an accruals basis and is shown in the financial statements when the Group earns the unconditional right to the funds. Grants received for a specific purpose are treated as restricted funds. Revenue grants are credited directly to the Statement of Financial Activities, once the Group has unconditional rights, and capital grants are realised over the life of the asset in line with depreciation policy. Deferred income consists of grants which they the Group do not have the unconditional rights.

Other trading activities consist of income from training courses is recognised when the training has been provided. Income received in advance of a training course is deferred until the criteria for income recognition are met.

Investment income is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the bank.

Other income consist of monies/assets received from subsidiary entities, excluded from consolidation. This is recognised when the risks and rewards have been transferred.

Donated services, assets and facilities

Donated professional services, donated assets and donated facilities are recognised as income when the group has control over the item, and conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services, donated assets and donated facilities are recognised on the basis of the value of the gift to the group which is the amount the group would have been willing to pay to obtain services and donated facilities a corresponding amount is then recognised in expenditure in the period of receipt. Donated assets are depreciated over the life of the asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group 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.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the Group but do not directly

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

undertake charitable activities. Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees with an apportionment of overhead and support costs.

Tangible fixed assets

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

Freehold property	- 2% on cost
Short leasehold	- the period of the lease
Fixtures and fittings	- 25% on cost and 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost and 25% on cost

Debtors

Amounts recoverable on contracts are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

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 Group. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds of the Group which the trustees have decided at their discretion to set aside to use for a specific purpose.

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.

Critical accounting estimates and judgements

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year are detailed below:

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements

(i) The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimates useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimate, based on the current estimate and the physical condition of the assets.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	<u>978</u>	<u>789</u>

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Shop income	13,950	3,424
Training income	<u>225</u>	<u>2,910</u>
	<u>14,175</u>	<u>6,334</u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>248</u>	<u>1,163</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Grants Activity		
Grants Drug and Alcohol Services	5,882,083	5,885,679
Grants Out of Work Programme	410,041	426,965
Grants Other Services	368,566	184,448
Grants Drink Wise Age Well Programme	30,342	69,688
Grants Funding in relation to Covid 19	4,500	12,888
Grants Coronavirus Job Retention Scheme	5,146	40,869
Grants WAG Winter Funding	-	131,300
Grants Welsh Government Grants	<u>-</u>	<u>20,000</u>
	<u>6,700,678</u>	<u>6,771,837</u>

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

	31.3.22	31.3.21
	£	£
Welsh Government - Area Planning Boards	5,882,083	5,885,679
Welsh government - ESF	410,041	426,965
Big Lottery	30,342	69,688
Other	4,500	-
Covid funding	5,146	185,057
Welsh Government	-	20,000
Social Care Recognition	154,360	-
Release of Capital Grants	<u>214,206</u>	<u>184,448</u>
	<u>6,700,678</u>	<u>6,771,837</u>

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

6. OTHER INCOME		
	31.3.22	31.3.21
	£	£
Miscellaneous income	<u>187,094</u>	<u>269,573</u>
7. RAISING FUNDS		
Other trading activities		
	31.3.22	31.3.21
	£	£
Purchases	4,341	1,068
Staff costs	24,210	31,695
Motor expenses	335	369
Repairs & maintenance	751	3,485
Light and heat	2,540	2,996
Cleaning	513	299
Telephone and fax	540	381
Insurance	868	829
Other legal and professional	1,381	928
Sundries	49	11
Depreciation	<u>2</u>	<u>1,049</u>
	<u>35,530</u>	<u>43,110</u>

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

8. CHARITABLE ACTIVITIES COSTS

	Support & Casework	Training costs	Total 31.03.2022	Total 31.03.2021
	£	£	£	£
Direct costs				
Salaries, NI, pension	4,693,551	13,652	4,707,203	4,748,525
Partner charge salaries and expenses	561,385	-	561,385	416,777
Supervision and sessional work	69,232	-	69,232	64,192
Motor and mileage expenses	118,152	2,166	120,318	91,470
Advertising, printing & reproduction	43,563	-	43,563	35,740
Needle exchange supplies and disposal	80,229	-	80,229	220,716
Client costs, diversionary activity	102,561	-	102,561	111,563
	5,668,673	15,818	5,684,491	5,688,443
Allocated support costs				
Salaries, NI, pension	72,316	-	72,316	72,316
Training expenses	28,333	5,855	34,188	45,921
Recruitment costs	8,301	-	8,301	4,598
Rent and rates	108,015	2,770	110,785	97,930
Insurance	52,794	2,779	55,573	47,077
Healthcare	13,205	-	13,205	14,093
Heating and lighting	61,782	3,252	65,034	67,862
Repairs and cleaning	62,534	-	62,534	179,448
IT Software, consumables, maintenance	92,680	-	92,680	158,047
Telephone and communication	151,812	-	151,812	156,431
Stationery	6,740	357	7,097	4,637
Postage	8,860	492	9,352	6,732
Equipment leasing	11,940	628	12,568	9,894
Subscriptions and publications	9,182	-	9,182	5,789
Legal & professional fees	51,726	-	51,726	59,933
Consultancy fees	9,250	-	9,250	10,000
Sundry office costs	44,790	2,304	47,094	94,012
Depreciation including lease amortisation	245,272	2,477	247,749	222,456
Profit on disposal of motor vehicle	-	-	-	(10,000)
Governance costs	34,177	-	34,177	35,145
	1,073,709	20,914	1,094,623	1,282,322
	6,742,381	36,732	6,779,114	6,970,765

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

9. SUPPORT COSTS

Support costs includes the following governance costs:

	31.3.2022	31.3.2021
	£	£
Salaries, NI, pension	18,079	18,079
Telephone and communication	763	753
Stationery and postage	528	377
Advertising, printing and reproduction	2,115	2,075
Legal & professional fees	2,722	4,054
Bank charges	2,170	2,007
Auditors remuneration	<u>7,800</u>	<u>7,800</u>
	<u>34,177</u>	<u>35,145</u>

10. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Auditors' remuneration	7,800	7,800
Depreciation - owned assets	247,749	223,505
Other operating leases	<u>15,337</u>	<u>96,698</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year none of the trustees received reimbursement for travel expenses (2021: none).

12. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	4,271,826	4,320,784
Social security costs	369,175	369,165
Other pension costs	<u>175,933</u>	<u>187,960</u>
	<u>4,816,934</u>	<u>4,877,909</u>

Key management personnel

Key management personnel are considered to be those personnel who are not trustees but sit within key operational and strategic roles for the Charitable Company.

The total employment benefits of the key management personnel were £181,972 (2021: £207,198) which consisted of gross pay, employers' national insurance and employers' pension costs.

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

	31.3.22	31.3.21
Charitable activities	151	160
Management and administration	<u>26</u>	<u>25</u>
	<u>177</u>	<u>185</u>

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

12. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.22	31.3.21
£60,001 - £70,000	1	-
£70,001 - £80,000	<u>1</u>	<u>1</u>
	<u>2</u>	<u>1</u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	789	-	789
Charitable activities			
Drug and Alcohol Services	5,885,679	-	5,885,679
Out of Work Programme	426,965	-	426,965
Other Services	-	184,448	184,448
Drink Wise Age Well Programme	69,688	-	69,688
Funding in relation to Covid 19	12,888	-	12,888
Coronavirus Job Retention Scheme	40,869	-	40,869
WAG Winter Funding	131,300	-	131,300
Welsh Government Grants	20,000	-	20,000
Other trading activities	6,334	-	6,334
Investment income	1,163	-	1,163
Other income	<u>269,573</u>	<u>-</u>	<u>269,573</u>
Total	<u>6,865,248</u>	<u>184,448</u>	<u>7,049,696</u>
EXPENDITURE ON			
Raising funds	43,110	-	43,110
Charitable activities			
Support and casework	6,734,723	187,963	6,922,686
Training	<u>48,079</u>	<u>-</u>	<u>48,079</u>
Total	<u>6,825,912</u>	<u>187,963</u>	<u>7,013,875</u>
NET INCOME/(EXPENDITURE)	39,336	(3,515)	35,821
Transfers between funds	<u>9,996</u>	<u>(9,996)</u>	<u>-</u>
Net movement in funds	49,332	(13,511)	35,821
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,556,759</u>	<u>882,348</u>	<u>2,439,107</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,606,091</u></u>	<u><u>868,837</u></u>	<u><u>2,474,928</u></u>

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

14. CHARITABLE COMPANY RESULTS

The Charitable Company has taken advantage of Section 408 of the Companies Act 2006 and has not included its own income and expenditure in these financial statements. The results of Barod (the Charitable Company) are:

	Total 2021	Total 2021
Total incoming resources	6,884,623	7,017,068
Total resources expended	<u>(6,795,116)</u>	<u>(6,980,309)</u>
Net	89,507	36,759
Funds:		
At 1 April 2021	<u>1,966,281</u>	<u>1,929,522</u>
At 31 March 2022	<u>2,055,788</u>	<u>1,966,281</u>

15. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Improvements to property £
COST			
At 1 April 2021	1,068,805	1,119,115	114,580
Additions	-	514,253	-
Disposals	<u>-</u>	<u>(840,333)</u>	<u>-</u>
At 31 March 2022	<u>1,068,805</u>	<u>793,035</u>	<u>114,580</u>
DEPRECIATION			
At 1 April 2021	129,074	849,847	79,950
Charge for year	15,376	208,268	2,292
Eliminated on disposal	<u>-</u>	<u>(840,333)</u>	<u>-</u>
At 31 March 2022	<u>144,450</u>	<u>217,782</u>	<u>82,242</u>
NET BOOK VALUE			
At 31 March 2022	<u>924,355</u>	<u>575,253</u>	<u>32,338</u>
At 31 March 2021	<u>939,731</u>	<u>269,268</u>	<u>34,630</u>

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

15. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	326,730	231,758	386,435	3,247,423
Additions	-	-	-	514,253
Disposals	-	-	-	(840,333)
At 31 March 2022	<u>326,730</u>	<u>231,758</u>	<u>386,435</u>	<u>2,921,343</u>
DEPRECIATION				
At 1 April 2021	326,728	208,274	370,024	1,963,897
Charge for year	2	10,107	11,704	247,749
Eliminated on disposal	-	-	-	(840,333)
At 31 March 2022	<u>326,730</u>	<u>218,381</u>	<u>381,728</u>	<u>1,371,313</u>
NET BOOK VALUE				
At 31 March 2022	<u>-</u>	<u>13,377</u>	<u>4,707</u>	<u>1,550,030</u>
At 31 March 2021	<u>2</u>	<u>23,484</u>	<u>16,411</u>	<u>1,283,526</u>

CHARITABLE FIXED ASSETS (CHARITABLE COMPANY)

	Freehold property £	Short leasehold £	Improvements to Property £
COST			
At 1 April 2021	768,805	1,119,115	114,580
Additions	-	514,253	-
Disposals	-	(840,333)	-
At 31 March 2022	<u>768,805</u>	<u>793,035</u>	<u>114,580</u>
DEPRECIATION			
At 1 April 2021	129,074	849,847	79,950
Charge for the year	15,376	208,268	2,292
Eliminated on disposal	-	(840,333)	-
At 31 March 2022	<u>144,450</u>	<u>217,782</u>	<u>82,242</u>
NET BOOK VALUE			
At 31 March 2022	<u>624,355</u>	<u>575,253</u>	<u>32,338</u>
At 31 March 2021	<u>639,731</u>	<u>269,268</u>	<u>34,630</u>

	Fixtures and fittings £	Motor Vehicles £	Computer Equipment £	Total £
COST				
At 1 April 2021	319,777	231,759	386,435	2,940,471
Additions	-	-	-	514,253
Disposals	-	-	-	(840,333)
At 31 March 2022	<u>319,777</u>	<u>231,759</u>	<u>386,435</u>	<u>2,614,391</u>

DEPRECIATION

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

15. TANGIBLE FIXED ASSETS - continued

At 1 April 2021	319,777	208,274	370,024	1,956,946
Charge for the year	-	10,107	11,704	247,747
Eliminated	-	-	-	(840,333)
At 31 March 2022	<u>319,777</u>	<u>218,381</u>	<u>381,728</u>	<u>1,364,360</u>

NET BOOK VALUE

At 31 March 2022	<u>-</u>	<u>13,378</u>	<u>4,707</u>	<u>1,250,031</u>
At 31 March 2021	<u>-</u>	<u>23,485</u>	<u>16,411</u>	<u>983,525</u>

Short term leasehold additions represents the capitalisation of a 3 year lease agreement for 25 North Parade, Aberystwyth, for which the Charity received a corresponding £180,000 grant. The grant has also been deferred and included within creditors. Both the asset and liability are being released in line with the term of the lease agreement.

In addition, there has been a capitalisation of a 3 year grant relating to St Fagans House Caerphilly amounting to £180,000. The asset and the liability will also be released in line with the term of the lease.

In addition, there has been a capitalisation of a 3 year grant relating to Lower Dock Street amounting to £115,200. The asset and the liability will also be released in line with the term of the lease.

In addition, there has been a capitalisation of a 3 year grant relating to Ebbw Vale Institute amounting to £19,053. The asset and the liability will also be released in line with the term of the lease.

Additions during 2020/21 include capitalisation of a 5 year old lease agreement for the Kingsway, Swansea for which a grant of £120,000 has been received. The grant has been deferred and included in creditors. Both asset and liability are being released in line with the lease agreement.

Also the capitalisation of a 1 year lease for the property at Vaughan Street, Llanelli for a grant has been received and written off during this year.

16. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	<u>1,286</u>	<u>1,016</u>

There is no stock in the Charitable Company.

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	13,085	12,493
Amounts recoverable on contract	1,332,460	890,311
Prepayments	<u>31,737</u>	<u>38,097</u>
	<u>1,377,282</u>	<u>940,901</u>

Charitable Company

	31.3.22	31.3.21
	£	£
Amounts recoverable on contracts	1,332,460	890,310
Other debtors	62,145	51,113
Prepayments	<u>31,737</u>	<u>38,097</u>
	<u>1,426,342</u>	<u>979,520</u>

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	698	-
Social security and other taxes	81,918	91,652
Accruals and deferred income	1,043,213	399
Deferred government grants	<u>174,471</u>	<u>1,568,873</u>
	<u>1,300,300</u>	<u>1,660,924</u>

Charitable Company

	31.3.2022	31.3.2021
	£	£
Social security and other taxes	81,918	91,652
Other creditors	207,490	208,540
Accruals and deferred income	1,042,790	1,395,425
Deferred government grants	<u>174,470</u>	<u>173,448</u>
	<u>1,506,668</u>	<u>1,869,065</u>

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

	31.3.22	31.3.21
	£	£
Deferred government grants	<u>400,783</u>	<u>96,000</u>

The above is for the Group and Charitable Company.

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	<u>98,029</u>	<u>97,283</u>

21. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	1,606,090	101,865	1,707,955
Restricted funds			
Capital	868,838	(13,336)	855,502
TOTAL FUNDS	<u>2,474,928</u>	<u>88,529</u>	<u>2,563,457</u>

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

21. 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	6,648,233	(6,546,368)	101,865
Restricted funds			
Capital	254,940	(268,276)	(13,336)
TOTAL FUNDS	<u>6,903,173</u>	<u>(6,814,644)</u>	<u>88,529</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,556,759	39,336	9,996	1,606,091
Restricted funds				
Capital	882,348	(3,515)	(9,996)	868,837
TOTAL FUNDS	<u>2,439,107</u>	<u>35,821</u>	<u>-</u>	<u>2,474,928</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,865,248	(6,825,912)	39,336
Restricted funds			
Capital	184,448	(187,963)	(3,515)
TOTAL FUNDS	<u>7,049,696</u>	<u>(7,013,875)</u>	<u>35,821</u>

Restricted funds

The restricted funds relate to capital grants expended on fixed assets, these funds increase each year with the receipt of further capital grants and reduces by amounts each year equivalent to depreciation charges and/or by repair costs treated as revenue expenditure.

Unrestricted funds

The unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Designated funds

A designated fund was created in order to allocate funds for estimated operating costs should be a significant decrease in funding.

Movements in funds (Charitable Company)

BAROD PROJECT

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2022

21. MOVEMENT IN FUNDS - continued

	At 1.4.20 £	Net movement in funds £	Transfer between reserves £	At 31.3.21 £
Unrestricted funds				
General fund	1,347,174	40,274	9,996	1,397,444
Restricted funds				
Capital	<u>582,168</u>	<u>(3,515)</u>	<u>(9,996)</u>	<u>568,837</u>
TOTAL FUNDS	<u>1,929,522</u>	<u>36,759</u>	<u>-</u>	<u>1,966,281</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,832,620	(6,792,346)	40,274
Restricted funds			
Capital	184,448	(187,963)	(3,515)
	<u>7,017,068</u>	<u>(6,980,309)</u>	<u>36,759</u>

Restricted funds

The restricted funds relate to capital grants expended on fixed assets, these funds increase each year with the receipt of further capital grants and reduces by amounts each year equivalent to depreciation charges and/or by repair costs treated as revenue expenditure.

Unrestricted funds

The unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

22. RELATED PARTY DISCLOSURES

During the year, the Barod Project gave a grant of £16,981 (2021 - £15,727) to Tyfu Community Enterprises CIC. At the balance sheet date, Tyfu Community Enterprises CIC owed them £62,164 (2021 - £51,113).

At the balance sheet date, Sands Cymru (Harm Reduction) Ltd were owed £207,490 (2021: £208,540).

23. LEGAL STATUS OF THE CHARITABLE COMPANY

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have any share capital. In the event of the company being wound up, the members of the company are required to contribute an amount not exceeding £1.