

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

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
FOOTHOLD CYMRU

FRIDAY



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COMPANIES HOUSE

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

FOOTHOLD CYMRU

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FOR THE YEAR ENDED 31 MARCH 2022

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FOOTHOLD CYMRU

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ending 31st March 2022. They are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The Charity Commission entered the Company onto the Register of Charities with the Registered Charity Number 1188696 in March 2020.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02633128 (England and Wales)

Registered Charity number

1188696

Registered office

The Lord Arthur Rank Centre
Trostre Road
Llanelli
Carmarthenshire
SA149RA

Trustees

F S Roberts
J Lewis
G Davies (resigned 14.9.21)
D J Powell
P Freeman
Reverend J E Phillips
Mrs K L Owen (appointed 16.3.22)
P R Piana (appointed 15.11.21)
Ms B Wiffen (appointed 22.4.22)
Mrs S Kays (appointed 29.5.22)

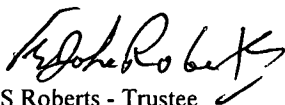
Company Secretary

Mrs J Morgan

Independent Examiner

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

Approved by order of the board of trustees on 27 October 2022 and signed on its behalf by:



F S Roberts - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FOOTHOLD CYMRU

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



R. A. Williams
A.C.C.A.
Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

27 October 2022

FOOTHOLD CYMRU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	224,446	576,020	800,466	739,153
Investment income	3	104,329	-	104,329	118,604
Total		328,775	576,020	904,795	857,757
 EXPENDITURE ON					
Charitable activities	4				
Beneficiary Support		257,814	571,069	828,883	835,560
NET INCOME		70,961	4,951	75,912	22,197
 RECONCILIATION OF FUNDS					
Total funds brought forward		521,784	352,259	874,043	851,846
TOTAL FUNDS CARRIED FORWARD		592,745	357,210	949,955	874,043

The notes form part of these financial statements

FOOTHOLD CYMRU**BALANCE SHEET**
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	10	50,916	-	50,916	76,374
Tangible assets	11	619,920	207,000	826,920	880,669
Investments	12	2	-	2	-
		<u>670,838</u>	<u>207,000</u>	<u>877,838</u>	<u>957,043</u>
CURRENT ASSETS					
Debtors	13	58,737	-	58,737	10,615
Cash at bank		2,898	150,210	153,108	103,500
		<u>61,635</u>	<u>150,210</u>	<u>211,845</u>	<u>114,115</u>
CREDITORS					
Amounts falling due within one year	14	(59,422)	-	(59,422)	(7,568)
NET CURRENT ASSETS		<u>2,213</u>	<u>150,210</u>	<u>152,423</u>	<u>106,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		673,051	357,210	1,030,261	1,063,590
CREDITORS					
Amounts falling due after more than one year	15	(80,306)	-	(80,306)	(189,547)
NET ASSETS		<u>592,745</u>	<u>357,210</u>	<u>949,955</u>	<u>874,043</u>
FUNDS	18				
Unrestricted funds				592,745	521,784
Restricted funds				357,210	352,259
TOTAL FUNDS				<u>949,955</u>	<u>874,043</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

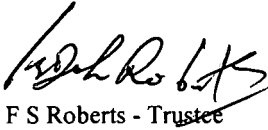
FOOTHOLD CYMRU

BALANCE SHEET - continued

31 MARCH 2022

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 27 October 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'F S Roberts', written over the printed name.

F S Roberts - Trustee

FOOTHOLD CYMRU

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	20	119,307	213,721
Interest paid		(4,220)	(4,004)
Net cash provided by operating activities		<u>115,087</u>	<u>209,717</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(2)	-
Net cash (used in)/provided by investing activities		<u>(2)</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year		(107,652)	(12,334)
Capital repayments in year		(1,589)	(1,579)
Net cash used in financing activities		<u>(109,241)</u>	<u>(13,913)</u>
Change in cash and cash equivalents in the reporting period		<u>5,844</u>	<u>195,804</u>
Cash and cash equivalents at the beginning of the reporting period	21	<u>103,500</u>	<u>(92,304)</u>
Cash and cash equivalents at the end of the reporting period	21	<u><u>109,344</u></u>	<u><u>103,500</u></u>

The notes form part of these financial statements

FOOTHOLD CYMRU

NOTES TO THE 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. This is not consistent with prior years. The financial statements have been prepared under the historical cost convention.

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

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible assets/ intellectual property

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

Tangible fixed assets

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

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

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

Taxation

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

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	23,621	6,633
Grants	776,845	660,806
Overhead Recovery	-	71,714
	<u>800,466</u>	<u>739,153</u>

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

	2022	2021
	£	£
Other grants	<u>776,845</u>	<u>660,806</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	<u>104,329</u>	<u>118,604</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Beneficiary Support	817,041	11,842	828,883

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Beneficiary Support	6,842	5,000	11,842

6. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	53,749	62,000
Hire of plant and machinery	22,331	14,991
Development costs amortisation	25,458	25,458

7. 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

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	395,717	331,481
Social security costs	28,583	28,257
Other pension costs	12,542	10,550
	436,842	370,288

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

	2022	2021
Management	4	4
Administration	2	2
Beneficiary Support	12	9
Other	1	2
	19	17

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

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	105,523	633,630	739,153
Investment income	118,604	-	118,604
Total	224,127	633,630	857,757
 EXPENDITURE ON			
Charitable activities			
Beneficiary Support	228,553	607,007	835,560
 NET INCOME/(EXPENDITURE)	(4,426)	26,623	22,197
 RECONCILIATION OF FUNDS			
Total funds brought forward	526,210	325,636	851,846
 TOTAL FUNDS CARRIED FORWARD	521,784	352,259	874,043

10. INTANGIBLE FIXED ASSETS

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

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

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

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

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. TANGIBLE FIXED ASSETS

	Foothold Enterprise Village £	The Business Centre £	The Lord Arthur Rank Centre £	Plant and machinery £
COST				
At 1 April 2021 and 31 March 2022	314,290	358,750	305,630	234,821
DEPRECIATION				
At 1 April 2021	-	100,000	-	234,821
Charge for year	-	51,750	-	-
At 31 March 2022	-	151,750	-	234,821
NET BOOK VALUE				
At 31 March 2022	314,290	207,000	305,630	-
At 31 March 2021	314,290	258,750	305,630	-
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	15,041	18,699	14,819	1,262,050
DEPRECIATION				
At 1 April 2021	15,041	16,700	14,819	381,381
Charge for year	-	1,999	-	53,749
At 31 March 2022	15,041	18,699	14,819	435,130
NET BOOK VALUE				
At 31 March 2022	-	-	-	826,920
At 31 March 2021	-	1,999	-	880,669

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
Additions	2
NET BOOK VALUE	
At 31 March 2022	2
At 31 March 2021	-

There were no investment assets outside the UK.

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	58,737	10,615
	<u>58,737</u>	<u>10,615</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	43,764	-
Trade creditors	3,595	7,504
Social security and other taxes	8,979	-
Accrued expenses	3,084	64
	<u>59,422</u>	<u>7,568</u>

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

	2022	2021
	£	£
Bank loans (see note 16)	47,069	152,528
Other loans (see note 16)	31,221	30,347
Hire purchase (see note 17)	-	1,589
Property Bonds	2,016	5,083
	<u>80,306</u>	<u>189,547</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	43,764	-
	<u>43,764</u>	<u>-</u>
Amounts falling due between two and five years:		
HSBC Loan 2	-	55,000
HSBC Flexible Business Loan	-	47,528
WCVA Resilience Fund Loan	31,221	30,347
	<u>31,221</u>	<u>132,875</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
HSBC BBL	47,069	50,000

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Net obligations repayable:		
Between one and five years	-	1,589

18. MOVEMENT IN FUNDS

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

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. 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	328,775	(257,814)	70,961
Restricted funds			
ST	97,509	(85,291)	12,218
B2B	82,492	(83,380)	(888)
BTC	34,533	(31,500)	3,033
STEBO	-	(51,750)	(51,750)
YFS	153,812	(143,140)	10,672
WUTW	7,450	(15,954)	(8,504)
FF2			
	37,549	(46,722)	(9,173)
RES2	8,698	(32,542)	(23,844)
PCL	19,820	(4,815)	15,005
MY MIND	8,699	(8,699)	-
WGFH	45,827	(43,883)	1,944
TZWH	39,598	(11,641)	27,957
SVP	40,033	(11,752)	28,281
	<u>576,020</u>	<u>(571,069)</u>	<u>4,951</u>
TOTAL FUNDS	<u><u>904,795</u></u>	<u><u>(828,883)</u></u>	<u><u>75,912</u></u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	526,210	(4,426)	521,784
Restricted funds			
ST	5,358	2,685	8,043
B2B	13	3,966	3,979
BTC	42	7,236	7,278
VIW	1,473	(1,473)	-
STEBO	318,750	(60,000)	258,750
YFS	-	21,739	21,739
WUTW	-	8,504	8,504
FF2			
	-	9,173	9,173
RES2	-	34,793	34,793
	<u>325,636</u>	<u>26,623</u>	<u>352,259</u>
TOTAL FUNDS	<u><u>851,846</u></u>	<u><u>22,197</u></u>	<u><u>874,043</u></u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	224,127	(228,553)	(4,426)
Restricted funds			
ST	106,600	(103,915)	2,685
B2B	98,045	(94,079)	3,966
BTC	46,436	(39,200)	7,236
VIW	-	(1,473)	(1,473)
STEBO	-	(60,000)	(60,000)
B2B - C19	28,303	(28,303)	-
YFS	112,421	(90,682)	21,739
YFS -C19	32,736	(32,736)	-
WUTW	39,911	(31,407)	8,504
FF1	37,100	(37,100)	-
RES1			
	56,250	(56,250)	-
FF2			
	41,035	(31,862)	9,173
RES2	34,793	-	34,793
	<u>633,630</u>	<u>(607,007)</u>	<u>26,623</u>
TOTAL FUNDS	<u><u>857,757</u></u>	<u><u>(835,560)</u></u>	<u><u>22,197</u></u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	526,210	66,535	592,745
Restricted funds			
ST	5,358	14,903	20,261
B2B	13	3,078	3,091
BTC	42	10,269	10,311
VIW	1,473	(1,473)	-
STEBO	318,750	(111,750)	207,000
YFS	-	32,411	32,411
RES2	-	10,949	10,949
PCL	-	15,005	15,005
WGFH	-	1,944	1,944
TZWH	-	27,957	27,957
SVP	-	28,281	28,281
	<hr/>	<hr/>	<hr/>
	325,636	31,574	357,210
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	851,846	98,109	949,955

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	552,902	(486,367)	66,535
Restricted funds			
ST	204,109	(189,206)	14,903
B2B	180,537	(177,459)	3,078
BTC	80,969	(70,700)	10,269
VIW	-	(1,473)	(1,473)
STEBO	-	(111,750)	(111,750)
B2B - C19	28,303	(28,303)	-
YFS	266,233	(233,822)	32,411
YFS -C19	32,736	(32,736)	-
WUTW	47,361	(47,361)	-
FF1	37,100	(37,100)	-
RES1			
	56,250	(56,250)	-
FF2			
	78,584	(78,584)	-
RES2	43,491	(32,542)	10,949
PCL	19,820	(4,815)	15,005
MY MIND	8,699	(8,699)	-
WGFH	45,827	(43,883)	1,944
TZWH	39,598	(11,641)	27,957
SVP	40,033	(11,752)	28,281
	<u>1,209,650</u>	<u>(1,178,076)</u>	<u>31,574</u>
TOTAL FUNDS	<u><u>1,762,552</u></u>	<u><u>(1,664,443)</u></u>	<u><u>98,109</u></u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	75,912	22,197
Adjustments for:		
Depreciation charges	79,207	87,458
Interest paid	4,220	4,004
(Increase)/decrease in debtors	(48,122)	99,099
Increase in creditors	8,090	963
Net cash provided by operations	<u>119,307</u>	<u>213,721</u>

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Notice deposits (less than 3 months)	153,108	103,500
Overdrafts included in bank loans and overdrafts falling due within one year	(43,764)	-
Total cash and cash equivalents	<u>109,344</u>	<u>103,500</u>

22.. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	103,500	49,608	153,108
Bank overdraft	-	(43,764)	(43,764)
	<u>103,500</u>	<u>5,844</u>	<u>109,344</u>
Debt			
Finance leases	(1,589)	1,589	-
Debts falling due after 1 year	(182,875)	(3,067)	(185,942)
	<u>(184,464)</u>	<u>(1,478)</u>	<u>(185,942)</u>
Total	<u>(80,964)</u>	<u>4,366</u>	<u>(76,598)</u>

FOOTHOLD CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

23. RESTRICTED FUNDS KEY

The Key to our restricted funds is as follows:

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

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

B2B-C19- The National Lottery Community Fund funding our Back 2 Basics Project Covid 19 support.

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

VIW- WCVA Volunteering in Wales funding our Best Friends Project.

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

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

YFS C-19- The National Lottery Community Fund funding our Y Fased Siopa Project Covid 19 support.

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

FF1- Voluntary Services Emergency Fund (VSEF), administered by WCVA funding our Food Forward 1 Project.

RES1- Funded by the Third Sector Resilience Fund for Wales Scheme, administered by WCVA.

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

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

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

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

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

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

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

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

FOOTHOLD CYMRU

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,621	6,633
Grants	776,845	660,806
Overhead Recovery	-	71,714
	<hr/> 800,466	<hr/> 739,153
Investment income		
Rents received	104,329	118,604
	<hr/>	<hr/>
Total incoming resources	904,795	857,757
EXPENDITURE		
Charitable activities		
Wages	395,717	331,481
Social Security	28,583	28,257
Pensions	12,542	10,550
Staff Travel, Training & Subs	22,331	14,991
Rent & Utilities	58,869	60,780
Insurance	13,108	12,937
Beneficiary Support	52,641	25,304
Project Running Costs	104,418	192,018
Repairs & Renewals	6,844	29,884
Cleaning & Laundry	39,181	28,828
Accountancy	3,600	3,600
Development costs	25,458	25,458
Short leasehold	51,750	60,000
Motor vehicles	1,999	2,000
	<hr/> 817,041	<hr/> 826,088
Support costs		
Finance		
Bank charges	2,622	5,468
Bank interest	769	1,941
Bank loan interest	3,451	2,063
	<hr/> 6,842	<hr/> 9,472
Governance costs		
Governance Costs	5,000	-
	<hr/>	<hr/>
Total resources expended	828,883	835,560
	<hr/>	<hr/>
Net income	75,912	22,197
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements