

COMPANY REGISTRATION NUMBER: 03219857
CHARITY REGISTRATION NUMBER: 1059508

Ty Croeso (Ystradgynlais & District) Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2017



JAMES & UZZELL LTD
Chartered accountant
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2017

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Ty Croeso (Ystradgynlais & District) Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2017.

Reference and administrative details

Registered charity name	Ty Croeso (Ystradgynlais & District) Ltd
Charity registration number	1059508
Company registration number	03219857
Principal office and registered office	25 Heol Eglwys Ystradgynlais Swansea Powys SA9 1EY

The trustees

Mr P Morgan	
Mrs A Soroka	
Mr H Harris	Reappointed at AGM
Mrs M Bamber	Reappointed at AGM
Mrs S McNicholas	
Mrs S Price	
Mrs E Parcell	Reappointed at AGM
Mr K Phillips	

Company secretary	Mrs S McNicholas
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Accountants	James & Uzzell Ltd Chartered accountant Axis 15, Axis Court Mallard Way Riverside Business Park Swansea SA7 0AJ
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Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2017

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3rd July 1996 and registered as a charity on 29th July 1996. The company was established under a Memorandum of Association which established the objects 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 are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Council

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Council. Under the requirements of the Memorandum and Articles of Association at each Annual General Meeting, one-third of the members or if their number is not three or a multiple of three, then the number nearest to one-third must retire from office.

The members to retire by rotation shall be those who have been longest in office since their last appointment. If any members became or were appointed members on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The members seek to ensure an appropriate combination of diverse skills and community representation within the Management Council and amongst the directors. In the event of the need for a particular skill or community representation resulting from retirements/resignations or changed circumstances, individuals are approached to offer themselves for trusteeship and/or directorship.

Trustee Induction and Training

Existing trustees are already familiar with the weight of their responsibilities as trustees, including the charity's Memorandum and Articles of Association, legal obligations, written policies, governance and management.

Newly appointed trustees are provided with a document containing comprehensive information about the charity and its aims and objectives and which also underlines their obligations and legal responsibilities as trustees and explains the charity's written policies and procedures covering good governance and management.

Organisation

The board of trustees administers the charity. The trustees meet at least six times a year to consider the activities of the charity and review its financial position.

Risk Management

The management council actively review the major risks which the charity faces on a regular basis and believe that maintaining the reserves at the level in the balance sheet, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The charity is governed by its Articles of Association and its constitution registered under the Charities Act.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2017

Objectives and activities

Purposes and Aims

The company is a charity and exists to maintain a day centre and engage in charitable activities in order to promote the relief of persons suffering long term or terminal illness, in particular the provision of palliative care for such persons.

Ensuring our work delivers our aims

We review our activities each year and monitor the impact of our work to ensure that we continue to fulfil our purpose of helping people affected by a long term or terminal illness. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to provide support and specialist care to patients with long term illness especially cancer sufferers and their carers in the local community for three days a week. We also open a fourth day for the bereavement group on the last Tuesday of every month. The strategies we used to meet these objectives included: - Providing a range of services - Providing specialist care

In setting these objectives we the trustees have given careful consideration to the charity commission's general guidance on public benefit.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on supporting people affected by a long term illness and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?

Ty Croeso (Ystradgynlais & District) Ltd has benefited people in our local area suffering from long term illness and also people attending our bereavement group for counselling.

Volunteers

The charity has a proactive group of volunteers which are vital to keep the Ty Croeso Day Hospice Charity Shop running.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2017

Achievements and performance

Ty Croeso Day Centre continues to serve people in the community who are suffering with long term illness and social isolation. On a day to day basis we provide a place for people in similar situations to come and talk to each other. Clients are brought in by the Ystradgynlais Community Car Scheme. We offer teas and coffees, a two course lunch and complementary therapies, which include massage and reflexology. On alternate weeks the Red Cross come in and offer therapies including nail filing and light massage. About once or twice a year we have a concert which is provided by "Music in Hospitals" which involves everyone taking part. A couple of times a year we take our clients on short trips (usually local). Our bereavement service also continues to be held on every fourth Tuesday of the month. Occasionally we have someone in to give a talk e.g. how to be more economical with home energy, local history and also help with benefits.

Financial review

Reserves Policy

Ty Croeso (Ystradgynlais & District) Ltd aims to build up reserves in future years to enable it to continue and expand the services they currently provide and develop new projects in the future.

There was a small decrease during the year, in the value of the unrestricted funds, which at the year end amounted to £210,825 (2016: £219,455).

The Management Council has examined the charity's requirements for reserves in light of the main risks to the organisation, and considers that the unrestricted funds held by the charity are more than adequate to meet the working capital requirements of the charity if there were ever any significant drop in the level of future income.

Investment Policy

The charity has the power to make any investment that the trustees consider will most benefit the achievement of the objects of the charity.

Most of the charity's funds except for short-term working capital requirement are held in an interest earning building society account.

Plans for future periods

The charity plans continuing the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements.

Principal Risk and Uncertainties

The trustees actively review the major risks that the charity faces on a regular basis and are establishing systems to mitigate those risks. This process involves identifying the types of risks to which the Charity is exposed to, prioritising risks in terms of their potential impact on the Charity's activities and identifying ways in which the risks might be managed. The Trustees recognise that risk assessment is an ongoing process and the process will be reviewed and the quality of assessment enhanced on a regular basis.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.


Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2017

The trustees' annual report and the strategic report were approved on 23.01.18 and signed on behalf of the board of trustees by:


.....
Mr H Harris
Trustee

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ty Croeso (Ystradgynlais & District) Ltd

Year ended 31 July 2017

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st July 2017 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

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.


.....
Alison Jayne Uzzell FCCA
Chartered Certified Accountant

Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Dated: 26.2.18

Ty Croeso (Ystradgynlais & District) Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

31 July 2017

		2017		2016
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	11,483	11,483	11,286
Other trading activities	6	36,572	36,572	40,904
Investment income	7	724	724	1,966
Total income		<u>48,779</u>	<u>48,779</u>	<u>54,156</u>
Expenditure				
Expenditure on charitable activities	8,9	57,409	57,409	53,803
Total expenditure		<u>57,409</u>	<u>57,409</u>	<u>53,803</u>
Net (expenditure)/income and net movement in funds		<u>(8,630)</u>	<u>(8,630)</u>	<u>353</u>
Reconciliation of funds				
Total funds brought forward		219,455	219,455	219,103
Total funds carried forward		<u>210,825</u>	<u>210,825</u>	<u>219,455</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Statement of Financial Position

31 July 2017

		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	15	83,060	84,866
Current assets			
Cash at bank and in hand		129,638	135,540
Creditors: amounts falling due within one year	16	1,873	950
Net current assets		<u>127,765</u>	<u>134,590</u>
Total assets less current liabilities		<u>210,825</u>	<u>219,456</u>
Net assets		<u>210,825</u>	<u>219,456</u>
Funds of the charity			
Unrestricted funds		210,825	219,455
Total charity funds	17	<u>210,825</u>	<u>219,455</u>

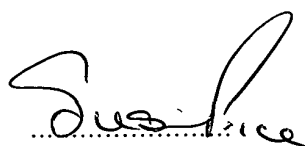
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

For the year ending 31 July 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 23.01.18, and are signed on behalf of the board by:



Mrs S Price
Trustee

Company Number: 03219857

The notes on pages 9 to 16 form part of these financial statements.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 25 Heol Eglwys, Ystradgynlais, Swansea, Powys, SA9 1EY. The members of the company are the trustees named on page 1.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities those of a hospice and charity shop.

The charity constitutes a public benefit entity as defined by FRS102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

These financial statements only include the results of the individual entity made up to 31 July 2017.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

Going concern

There are no material uncertainties about the charity's ability to continue.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

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.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2017

3. Accounting policies *(continued)*

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefits of its employees. Contributions are expensed as they become payable.

Stock

Stock consists of items donated for resale or distribution which are not included in the financial statements until they are sold.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Judgements and key sources of estimation uncertainty

The charity 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 asset and liabilities within the next financial year are addressed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated 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 estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets.

Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Taxation

As a charity, Ty Croeso (Ystradgynlais & District) Ltd is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2017

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2017

3. Accounting policies (continued)

Resources expended (continued)

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	-	2% per annum of NBV
Fixtures & Fittings	-	15% per annum of NBV
Office Equipment	-	15% per annum of NBV

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2017

3. Accounting policies (continued)

Impairment of fixed assets (continued)

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The company is limited by guarantee and as such, has no shares issued.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	6,234	6,234	6,862	6,862
Other donations and legacies				
Public collection boxes	1,038	1,038	563	563
Lottery scheme	4,211	4,211	3,861	3,861
	<u>11,483</u>	<u>11,483</u>	<u>11,286</u>	<u>11,286</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Charity Shop Income	36,572	36,572	40,904	40,904

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	724	724	1,966	1,966

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Charitable activities	50,071	50,071	47,405	47,405
Support costs	7,338	7,338	6,399	6,398
	<u>57,409</u>	<u>57,409</u>	<u>53,804</u>	<u>53,803</u>

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2017

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Charitable activities	50,071	–	50,071	47,405
Governance costs	–	7,338	7,338	6,398
	<u>50,071</u>	<u>7,338</u>	<u>57,409</u>	<u>53,803</u>

10. Analysis of support costs

	2017	2016
	£	£
Wages/salaries	4,928	4,902
Employer's NIC	306	–
Accountancy fees	888	882
Legal and professional fees	620	–
Depreciation	596	614
	<u>7,338</u>	<u>6,398</u>

11. Net (expenditure)/income

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

	2017	2016
	£	£
Depreciation of tangible fixed assets	<u>1,806</u>	<u>1,861</u>

12. Independent examination fees

	2017	2016
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>870</u>	<u>882</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017	2016
	£	£
Wages and salaries	31,231	28,761
Social security costs	918	501
	<u>32,149</u>	<u>29,262</u>

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2017

13. Staff costs (continued)

The average head count of employees during the year was 9 (2016: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2017	2016
	No.	No.
Number of management staff	1	1
Number of carer staff	2	2
	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

14. Trustee remuneration and expenses

There was no trustees' remuneration or other benefits for the year ended 31st July 2017 or 2016.

There were no trustees' expenses paid for the year ended 31st July 2017 or 2016.

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 August 2016 and 31 July 2017	<u>103,790</u>	<u>14,220</u>	<u>520</u>	<u>118,530</u>
Depreciation				
At 1 August 2016	19,752	13,456	456	33,664
Charge for the year	1,681	115	10	1,806
At 31 July 2017	<u>21,433</u>	<u>13,571</u>	<u>466</u>	<u>35,470</u>
Carrying amount				
At 31 July 2017	<u>82,357</u>	<u>649</u>	<u>54</u>	<u>83,060</u>
At 31 July 2016	<u>84,038</u>	<u>764</u>	<u>64</u>	<u>84,866</u>

16. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	619	—
Accruals and deferred income	960	942
Social security and other taxes	286	—
Other creditors	8	8
	<u>1,873</u>	<u>950</u>

Ty Croeso (Ystradgynlais & District) Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2017

17. Analysis of charitable funds

Unrestricted funds

	At 1 August 2016	Income	Expenditure	At 31 July 2017
	£	£	£	£
Unrestricted Funds	119,090	48,779	(57,409)	110,460
Designated Funds	100,365	—	—	100,365
	<u>219,455</u>	<u>48,779</u>	<u>(57,409)</u>	<u>210,825</u>

Given the uncertain nature of statutory funding to the sector in which we work, it is the decision of the directors of the charity to aim to establish designated funds in order to fund McMillan nurses, wages increases and running costs for six months.

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2017
	£	£
Tangible fixed assets	83,060	83,060
Current assets	129,638	129,638
Creditors less than 1 year	(1,873)	(1,873)
Net assets	<u>210,825</u>	<u>210,825</u>

19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	5,200	3,033
Later than 1 year and not later than 5 years	20,800	—
Later than 5 years	3,033	—
	<u>29,033</u>	<u>3,033</u>

20. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.