

Company registration number 7628816  
Charity registration number 1143732

AMENDED

CYMDEITHAS GOFAL CEREDIGION  
ANNUAL REPORT  
AND  
GROUP FINANCIAL STATEMENTS  
Period Ended 10 May 2011 to 31 March 2012

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**CYMDEITHAS GOFAL CEREDIGION**

**FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

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**CYMDEITHAS GOFAL CEREDIGION  
TRUSTEES AND PROFESSIONAL ADVISERS**

<b>Charity Number</b>	1143732
<b>Company Number</b>	7628816
<b>Principal Office</b>	18 Chalybeate Street Aberystwyth Ceredigion SY23 1HS
<b>Registered office</b>	18 Chalybeate Street Aberystwyth Ceredigion SY23 1HS
<b>The Board of Trustees</b>	Mr Cynog Dafis – President Mr Mark Strong – Chair Mrs Shirley Hart Mr Tony Kitchen – Treasurer Paula Bentley Phil Buckman Margaret Farrell Tracey Lee - Vice Chair Roger Kench Alan Herbert Dave Dury
<b>Auditor</b>	Haines Watts Wales LLP Chartered Accountants & Registered Auditors Pagefield House 24 Gold Tops Newport South Wales NP20 4PG
<b>Bankers</b>	Lloyds TSB plc PO Box 3 12 Terrace Road Aberystwyth Ceredigion SY23 2AR
<b>Solicitors</b>	Moms & Bates PO Box 1 Ffordd Alexandra Road Aberystwyth Ceredigion SY23 1PT

## **CYMDDEITHAS GOFAL CEREDIGION**

### **TRUSTEES ANNUAL REPORT Period Ended 31 March 2012**

The trustees have pleasure in presenting their report and the annual report and financial statements of the charity for the period ended 31 March 2012

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the annual report and financial statements

#### **The trustees**

The trustees who served the charity during the period were as follows

Mr Cynog Dafis – President  
Mr Mark Strong – Chair  
Mrs Shirley Hart  
Mr Tony Kitchen – Treasurer  
Paula Bentley  
Phil Buckman  
Margaret Farrell  
Tracey Lee - Vice Chair  
Roger Kench  
Alan Herbert  
Dave Dury

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Legal Status**

The Charity is registered with the Charity Commission, number 1143732 and is an incorporated company, company number and 7628816

##### **Organisation**

Cymdeithas Gofal Ceredigion is managed by the Trustees who delegate the day to day administration of the charity to the Chief Executive Officer, Guy Evans who reports to the Trustees at regular meetings

##### **Trustees appointments, inductions and Training**

Trustees are appointed by the members at the Annual General Meeting and are recruited from those organisations that work with or are sympathetic to the aims and objectives of the Charity. The new trustees are provided with an induction by the Chief Executive Officer and receive training when new laws, regulations or changes in funding are introduced

##### **Related parties**

Ceredigion Care Society is managing a property in which our treasurer Tony Kitchen has a joint interest. Our management fee for this service is 8% of the rental income which is in-line with our standard charges and for the period to 31 March 2012. An amount of £567.12 has been received.

Ceredigion Care Society paid Eliezer Limited £4,393.63 during the year a company in which Tony Kitchen is a director and shareholder.

During the year Ceredigion Care Society became a subsidiary undertaking of Cymdeithas Gofal Ceredigion a company incorporated on 10 May 2011. As at 31 March 2012 Ceredigion Care Society was owed £10,000 by its parent undertaking. On 30 March 2012 legal title of the freehold property was transferred to the parent undertaking. As a result the net book values amounting to £242,006 for the freehold property, furniture, office equipment and computer equipment were donated to the parent undertaking. On this date the bank loan was repaid in full and re-financed in the name of the parent, the amount of £164,656 has been offset against the assets to which it relates by crediting the SOFA.

As at 31 March 2012 the Charity owed £1 to its subsidiary undertaking CGC Trading Limited for its share capital.

## **CYMDEITHAS GOFAL CEREDIGION**

### **TRUSTEES ANNUAL REPORT Period Ended 31 March 2012**

#### **Risk policy**

The major risk identified by the Trustees is the loss or reduction of grant funding. Two major funding streams are currently under review - Supporting People Funding and Welsh Assembly Government S180 funding at the present time, giving rise to uncertainties over future funding levels during the current economic climate. To mitigate that risk, the Trustees have adopted a reserves policy to build up the level of unrestricted reserves to continue the services provided whilst alternative funding is secured.

#### **OBJECTIVES AND ACTIVITIES**

- 1) The relief of poverty, the relief of sickness and the advancement of education and training amongst -
  - a) Persons who have suffered a legal restriction on their liberty in the community or any penal establishment or institution,
  - b) The families and descendants of such persons described in a) above,
  - c) Persons in need, by reason of their being homeless or living in inadequate accommodation,
- 2) The advancement of public education concerning all aspects of crime prevention

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Ensuring We Deliver Our Aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Chantry Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

##### **Parent undertaking**

In the year under review there was no activity in the Chantry, only the transfer of assets and associated liability from its subsidiary, which has been treated as a voluntary donation.

##### **Review of Activities of subsidiary undertaking**

During the period the Ceredigion Care Society has again continued to deliver and build upon a variety of countywide housing and homelessness related services that are strategically meeting both national and local needs. The organisation was not only successful in maintaining funding levels, but in arresting the recent trend of deficit budgets and generating a small surplus.

During this period the organisation celebrated its 40<sup>th</sup> year with a successful invitational dinner. This event has marked the start of a drive to pro-actively highlight the good work of the society and promote and market its profile, both locally and nationally. We signed a Service Level Agreement with The Department of Works and Pensions to provide a Broker Service, promoting House Share opportunities, in Ceredigion, Pembrokeshire and Carmarthenshire. We have developed and enhanced existing services and all projects have maintained high standards and met targets.

The comprehensive range of services offered by the organisation now include-

Tenancy floating support and Young People Leaving Care Support Schemes  
Bond Schemes  
A Private Rented Sector Access Scheme that incorporates our Social Letting Scheme  
'House Share Wales' Broker Scheme  
Managed Emergency Accommodation Units  
A Young People Leaving Care Project and Satellite Supported Accommodation Unit  
Property Maintenance and Health and Safety Social Enterprise  
Educational Awareness Programme  
Employability and Training Services

We have maintained delivery of good quality, accessible, user-friendly services, as well as promoting continued partnership working with other specialist local providers.

The significant numbers that have utilised and benefited from our services again this year, is a testament to the efforts of the staff and proof that these services are much needed and are of much value to our clients and the community as a whole.

## **CYMDEITHAS GOFAL CEREDIGION**

### **TRUSTEES ANNUAL REPORT Period Ended 31 March 2012**

#### **Our Objectives for October 2011 - March 2012**

To continue to provide services that contribute to the alleviation of homelessness throughout the county that meet local and national strategic objectives and that are relevant and responsive to proven and sometimes changing needs

To plan and manage the finances of the organisation given propensity for change

To seek continuation of existing funding and to promote diversity of income streams throughout the organisation including expansion of Social Enterprise initiatives

To promote improvements in the physical environment in which we provide our services as well as change of status from a Charitable Organisation to an Incorporated Company Limited by Guarantee,

To develop our website and promotional material and formulate a marketing and organisational strategy

To provide volunteering, work placement and educational training opportunities

#### Outcomes in relation to set objectives

From a service delivery perspective, we have generally met the aims and objectives of the organisation through continued provision and consolidation of existing projects

Ongoing review and monitoring of projects has taken place and changes have been implemented to meet changing requirements. Notably we have been working closely with the Local Authority and partner agencies and draft an enhanced service level agreement, for the delivery of Night Shelter and Emergency Accommodation Services,

We have been successfully organising and running a programme of fund raising events with a view to generate additional income

We continue to promote excellence in standards of service delivery, have conducted a customer service review and have drafted and implemented a Staff Charter

Objectives that have not been fully achieved to date will now be pursued in the coming year

#### **FINANCIAL REVIEW**

##### **Results**

The net outgoing unrestricted resources for the period to 31 March 2012 was £21,630, this has been deducted from the funds introduced on consolidation which has resulted in the level of reserves being carried forward of £452,921. The main source of funds is from the Welsh Assembly and Ceredigion County Council. The restricted income amounting to £151,557 was fully expended, the net outgoing resource being £63.

##### **Reserves**

The Trustees have examined the major strategic, business and operational risks and confirm that systems have been established to minimise the identified risks. As part of this, an annual budget and cash-flow forecast is produced and actual income and expenditure is examined against this on a bi-monthly basis at Trustee meetings. All financial decisions are made in line with the agreed budget.

Additionally Strategy and Planning meetings are held twice a year during which the strategic, business and operational plans are reviewed along with policy development to promote good practice. These are updated as necessary to meet the changing environment within which the Charity operates.

The Trustees have agreed to aim to establish a level of reserves equal to six months' running costs

- To enable the Charity to meet its contractual obligations, including possible redundancy payments, amounts due to creditors and commitments under leases, in the event of loss or deferral of major funding streams
- To enable the Charity to continue to provide a stable and quality service to those who need it whilst it seeks to find alternative sources of income
- To cover large items of expenditure such as repairs to premises and equipment replacement necessary to ensure a safe and reasonable working environment for both clients and staff

## **CYMDEITHAS GOFAL CEREDIGION**

### **TRUSTEES ANNUAL REPORT**

**Period Ended 31 March 2012**

#### **Reserves (continued)**

Six months' running costs currently amounts to £487,577 and current levels of available unrestricted reserves amount to four months' running costs. It is the Trustees' policy to review its level of reserves on an annual basis having assessed likely future income and expenditure and any likely risks which may prevent achievement of the Chanty's aims and objectives.

#### **Investment Powers and Restrictions**

The Chanty has no investment powers except to place any surplus funds into deposit accounts.

#### **PLANS FOR FUTURE PERIODS**

To continue to provide services that contribute to the alleviation of homelessness throughout the county, that meet local and national strategic objectives and that are relevant and responsive to proven and sometimes changing needs.

To continue to plan and successfully manage the finances of the organisation given the propensity for change. To seek continuation of existing funding and source and develop additional income streams primarily through promotion and fundraising activity and by developing existing and new Social Enterprise initiatives.

To develop a marketing and organisational strategy and to raise the profile of the Ceredigion Care Society on a local and national level.

To monitor and review performance and service delivery and introduce quality management and service delivery systems.

#### **FUNDS HELD AS CUSTODIAN TRUSTEE**

The Chanty has a management agreement with private landlords to manage properties on their behalf to widen the rent collection and settlement of property running costs. This service included raising sales invoices to tenants, debt collection, payments to landlords for rent and other costs incurred with the rented properties. A separate accounting system and client bank account are maintained, and as such does not form part of the Chanty's assets at the balance sheet date. The charity received a fee of £10,074 for providing this service.

#### **TRUSTEES RESPONSIBILITIES**

The trustees (who are also directors of Cymdeithias Gofal Ceredigion for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Chanties SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

**CYMDEITHAS GOFAL CEREDIGION**

**TRUSTEES ANNUAL REPORT**  
**Period Ended 31 March 2012**

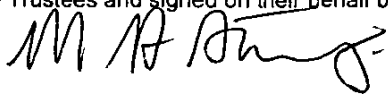
**TRUSTEES REPSONSIBILITIES (continued)**

In so far as the trustees are aware

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

Approved by the Trustees and signed on their behalf by

**Mark Strong**  
Chair



Date 18 July 2012



**CYMDEITHAS GOFAL CEREDIGION  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CYMDEITHAS GOFAL CEREDIGION**

**Period Ended 31 March 2012**

We have audited the financial statements of Cymdeithas Gofal Ceredigion for the period ended 31 March 2012 which comprises the Consolidated Statement of Financial Activities, the Balance Sheet of the group and the charity and the related notes. 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).

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 auditor's 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.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 5 and 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the group financial statements

- give a true and fair view of the state of the group's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**CYMDEITHAS GOFAL CEREDIGION  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CYMDEITHAS GOFAL CEREDIGION**

**Period Ended 31 March 2012**

**Matters on which we are required to report by exception**

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

- > the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements or
- > sufficient accounting records have not been kept, or
- > the financial statements are not in agreement with the accounting records and returns, or
- > we have not received all the information and explanations we require for our audit

  
David Green  
Senior Statutory Auditor

for and on behalf of  
Haines Watts Wales LLP, Statutory Auditor  
Pagefield House  
24 Gold Tops  
Newport  
NP20 4PG

*18 September 2012*

Date

**CYMDEITHAS GOFAL CEREDIGION**

**STATEMENT OF FINANCIAL ACTIVITIES – CONSOLIDATED  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
Period Ended 31 March 2012**

		Unrestricted Funds	Restricted Funds	Total Funds 2012
	Note	£	£	£
<b>INCOMING RESOURCES</b>				
Incoming resources from generating funds				
Voluntary income	2	4,949	-	4,949
Investment income	3	293	-	293
Incoming resources from charitable activities	4	357,019	151,557	508,576
Other incoming resources	5	6,015	-	6,015
<b>TOTAL INCOMING RESOURCES</b>		<b>368,276</b>	<b>151,557</b>	<b>519,833</b>
<b>RESOURCES EXPENDED</b>				
Outgoing resources from generating funds				
Fundraising trading cost of goods sold and other costs	6	(600)	-	(600)
Charitable activities	6	(331,943)	(151,622)	(483,565)
Governance costs	6	(4,012)	-	(4,012)
Other resources expended	6	(10,089)	-	(10,089)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(346,644)</b>	<b>(151,622)</b>	<b>(498,266)</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>21,632</b>	<b>(65)</b>	<b>21,567</b>
Transfer between funds	19	(2)	2	-
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		<b>21,630</b>	<b>(63)</b>	<b>21,567</b>
<b>RECONCILIATION OF FUNDS</b>				
Funds introduced on consolidation	9	431,291	245	431,536
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>452,921</b>	<b>182</b>	<b>453,103</b>

All of the above amounts relate to continuing activities

The notes on pages 12 to 25 form part of these financial statements

**CYMDEITHAS GOFAL CEREDIGION**

**STATEMENT OF FINANCIAL ACTIVITIES – CHARITY  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
Period Ended 31 March 2012**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds			
Voluntary income	-	-	-
Transfer from unincorporated entity	77,350	-	77,350
Investment income	-	-	-
Incoming resources from charitable activities	-	-	-
Other incoming resources	-	-	-
<b>TOTAL INCOMING RESOURCES</b>	<b>77,350</b>	<b>-</b>	<b>77,350</b>
<b>RESOURCES EXPENDED</b>			
Fundraising trading cost of goods sold and other costs	-	-	-
Charitable activities	-	-	-
Governance costs	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>	<b>77,350</b>	<b>-</b>	<b>77,350</b>
Transfer between funds	-	-	-
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	<b>77,350</b>	<b>-</b>	<b>77,350</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>77,350</b>	<b>-</b>	<b>77,350</b>

All of the above amounts relate to continuing activities

The notes on pages 12 to 25 form part of these financial statements.

**CYMDEITHAS GOFAL CEREDIGION**

**CONSOLIDATED BALANCE SHEET  
AT 31 March 2012**

Company number 7628816

	Note	2012 £ Group	£ Charity
<b>FIXED ASSETS</b>			
Tangible assets	10	244,535	242,006
Investments	11	-	1
		<u>244,535</u>	<u>242,007</u>
<b>CURRENT ASSETS</b>			
Debtors	12	171,867	-
Cash at bank		250,498	10,000
		<u>422,365</u>	<u>10,000</u>
<b>CREDITORS Amounts falling due within one year</b>	13	(52,976)	(10,001)
<b>NET CURRENT ASSETS</b>		<u>369,389</u>	<u>(1)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		613,924	242,006
<b>CREDITORS Amounts falling due within after one year</b>	14	(160,821)	-
<b>NET ASSETS</b>		<u>453,103</u>	<u>242,006</u>
<b>FUNDS</b>			
Restricted	18	182	-
Unrestricted	18	452,921	77,350
<b>TOTAL FUNDS</b>		<u>453,103</u>	<u>77,350</u>

Approved by the Board on 18 July 2012 and signed on its behalf by

  
Tony Kitchen  
Treasurer

The notes on pages 12 to 25 form part of these financial statements.

## **CYMDEITHAS GOFAL CEREDIGION**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Period Ended 31 March 2012**

#### **1 Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Companies Act 2006

##### **Consolidation**

The consolidation includes the income and expenditure of its subsidiary the unincorporated Charity and its dominant subsidiary undertaking. The accounts exclude transactions between the entities

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity

Restricted funds are those donated for use in a particular area or for specific purposes the use of which is restricted to that area or purpose

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes

Further details of each fund are disclosed in note 18

##### **Incoming resources**

Voluntary income, legacies and donations are accounted for as they are received by the charity. Donations in kind are valued by the trustees and brought into the accounts as income in the accounting period they are received

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Annual Report

Fundraising income is accounted for in the period in which it is received

Investment income comprises bank deposit interest and dividends and interest arising from discretionary investment activities

Revenue grants are recognised in the period in which the expenditure to which they relate is incurred. Where there are conditions attached to the use of these grants they are credited to the restricted fund. All other revenue grants are included in the general fund in unrestricted funds

Capital grants, received to fund the purchase of fixed assets, are held in a restricted fund and transferred to general funds over the expected useful lives of the related assets

Rental income is shown on a receivable basis

##### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category

Costs of generating funds are the costs associated with attracting voluntary income

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

##### **Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters

## CYMDEITHAS GOFAL CEREDIGION

### NOTES TO THE FINANCIAL STATEMENTS Period Ended 31 March 2012

#### 1 Accounting policies (continued)

##### Support costs

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

##### Fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Freehold property	4% straight line basis
Freehold land	Nil
Furniture and office equipment	25% straight line basis
Computers	Written off over 3 years
Motor Vehicles	Written off over 3 years

##### Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term

##### Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme

##### Transfer from unincorporated entity

On 30 March 2012 legal title of the freehold property was transferred from Ceredigion Care Society. As a result the net book values amounting to £242,006 for the freehold property, furniture, office equipment and computer equipment have been shown as a voluntary donation in the SOFA. On this date the bank loan was repaid in full and re-financed in the name of the parent, the amount of £164,656 has been offset against the assets to which it relates by crediting the SOFA. All transfers have been at cost or NBV

#### 2. Voluntary income

	Unrestricted Funds £	Unrestricted Funds £	Total Funds 2012 £
Donations	1,786	-	1,786
Donated assets	2,512	-	2,512
Sale of donated goods	60	-	60
Fundraising income	591	-	591
	<u>4,949</u>	<u>-</u>	<u>4,949</u>

**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

**3. Investment income**

	Unrestricted Funds £	Unrestricted Funds £	Total Funds 2012 £
Bank interest receivable	293	-	293
	<u>293</u>	<u>-</u>	<u>293</u>

**4. Incoming resources from charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £
Other income	425	1,300	1,725
Welsh Assembly Grant - S180 funding	-	134,402	134,402
Ceredigion County Council - supporting	139,363	-	139,363
Ceredigion County Council - extended bond	13,325	-	13,325
CCC - Managed Emergency Accommodation	39,775	-	39,775
Social Services grant	1,251	-	1,251
Probation grant	3,978	-	3,978
Rents receivable	131,326	-	131,326
Property management fees	10,074	-	10,074
Young Persons Project - Cardigan	17,085	-	17,085
IMO retainer fee	417	-	417
CAVO - Enterprise and Improvement grant	-	2,856	2,856
Go Wales Intern	-	950	950
Housing & neighbourhood renewal grant	-	12,049	12,049
	<u>357,019</u>	<u>151,557</u>	<u>508,576</u>

**5. Other incoming resources**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £
Maintenance income	6,015	-	6,015
	<u>6,015</u>	<u>-</u>	<u>6,015</u>



CYMDEITHAS GOFAL CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS  
Period Ended 31 March 2012

6 Costs of charitable activities

	Donations and legacies £	Charitable activities £	Governance £	Maintenance Income £	Total Funds 2012 £
<b>Direct costs</b>					
Fundraising costs	600	-	-	-	600
Motor expenses	-	-	-	4,414	4,414
Repairs and maintenance	-	-	-	5,039	5,039
Depreciation of motor vehicles	-	-	-	636	636
Employment costs	-	267,611	-	-	267,611
Repairs and maintenance	-	14,799	-	-	14,799
Telephone	-	6,350	-	-	6,350
Printing, postage and stationery	-	9,068	-	-	9,068
Trade subscriptions	-	359	-	-	359
Hire of assets	-	2,501	-	-	2,501
Sundry expenses	-	7,671	-	-	7,671
Cleaning, laundry and food supplies	-	2,076	-	-	2,076
Cost of trustees meetings	-	-	672	-	672
Travel and subsistence	-	15,645	-	-	15,645
Advertising and recruitment	-	1,415	-	-	1,415
Resettlement expenditure	-	80,888	-	-	80,888
Accountancy fees	-	-	1,590	-	1,590
Auditors' remuneration	-	-	1,750	-	1,750
Legal and professional fees	-	8,842	-	-	8,842
Bad debts written off	-	3,927	-	-	3,927
Bank charges	-	35	-	-	35
Loan interest	-	5,374	-	-	5,374
Depreciation	-	9,652	-	-	9,652
	600	436,213	4,012	10,089	450,914

CYMDEITHAS GOFAL CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS  
Period Ended 31 March 2012

6. Costs of charitable activities (continued)

	Donations and legacies £	Charitable activities £	Governance £	Maintenance income £	Total Funds 2012 £
Support costs					
Wages and salaries	-	8,354	-	-	8,354
Rent and rates	-	23,301	-	-	23,301
Light and heat	-	9,193	-	-	9,193
Insurance	-	3,267	-	-	3,267
Telephone	-	3,237	-	-	3,237
	-	47,352	-	-	47,352
	600	483,565	4,012	10,089	498,266

**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**

**Period Ended 31 March 2012**

**7 Net incoming resources – group**

Net incoming resources are stated after charging

	2012 £
Depreciation owned assets	10,288
Profit on disposal of tangible fixed assets	-
Loan interest	5,374
Operating lease rentals	25,802
Auditors remuneration	
- audit of the financial statements	1,750
- other services	2,764
- under provision prior years	-
	<u>          </u>

**8. Employees' remuneration**

Total staff costs for the group were as follows

	2012 £
Wages and salaries	251,155
Social security costs	17,497
Other pension costs	4,889
	<u>273,541</u>

**Particulars of employees**

The average number of employees during the year, based on full time equivalents was as follows

	2012 £
Charitable activities	<u>43</u>

None of the Trustees received remuneration for their services during the year, trustees received travel expenses amounting £350 during 2012 in furtherance of their duties as trustee

No employee was paid over £60,000

**9. Funds introduced on consolidation**

This amount relates to the opening funds of the un-incorporated entity which became a subsidiary when legal title of its assets was transferred during the year

**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

**10. Tangible fixed assets**

<b>GROUP</b>	<b>Computers &amp; equipment £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Other Assets £</b>	<b>Total £</b>
<b>Cost</b>				
Acquired on consolidation	271,380	62,278	3,800	337,458
Additions	-	1,291	-	1,291
Disposals	-	-	-	-
<b>At 31 March 2012</b>	<b>271,380</b>	<b>63,569</b>	<b>3,800</b>	<b>338,749</b>
<b>Depreciation</b>				
Acquired on consolidation	31,899	51,391	636	83,926
Charge for the year	3,828	5,824	636	10,288
Eliminated on disposals	-	-	-	-
<b>At 31 March 2012</b>	<b>35,727</b>	<b>57,215</b>	<b>1,272</b>	<b>94,214</b>
<b>Net Book Value</b>				
<b>At 31 March 2012</b>	<b>235,653</b>	<b>6,354</b>	<b>2,528</b>	<b>244,535</b>
<b>CHARITY</b>	<b>Computers &amp; equipment £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Other Assets £</b>	<b>Total £</b>
<b>Cost</b>				
At 10 May 2011	-	-	-	-
Transferred from unincorporated entity	235,653	6,353	-	242,006
Additions	-	-	-	-
Disposals	-	-	-	-
<b>At 31 March 2012</b>	<b>235,653</b>	<b>6,353</b>	<b>-</b>	<b>242,006</b>
<b>Depreciation</b>				
At 10 May 2011	-	-	-	-
Charge for the year	-	-	-	-
Eliminated on disposals	-	-	-	-
<b>At 31 March 2012</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Book Value</b>				
<b>At 31 March 2012</b>	<b>235,653</b>	<b>6,353</b>	<b>-</b>	<b>242,006</b>

**Freehold land and buildings**

The gross book value of freehold land and buildings includes £155,653 of depreciable assets

**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

**11 Investments**

	31 March 2012	
	Group	Charity
	£	£
Additions	-	1
Cost at 31 March	-	1

The charity holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%
<b>Subsidiary undertakings</b>				
CGC Trading	UK	dormant	Ordinary	100

	Capital & reserves	Profit/(loss) for the period
	£	£

<b>Subsidiary undertakings</b>		
CGC Trading	1	-

The charity also has an interest in the following

	Principal activity	Address	Ownership	%
<b>Other entities</b>				
Ceredigion Care Society	Charity	18 Chalybeate Street, Aberystwyth Ceredigion SY23 1HS	Unincorporated	100

**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

**12. Debtors**

	<b>31 March 2012</b>	
	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>
Trade debtors	77,207	-
Other debtors	8,040	-
Prepayments and accrued income	86,620	-
	<u>171,867</u>	<u>-</u>

**13 Creditors Amounts falling due within one year**

	<b>31 March 2012</b>	
	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>
Bank loan	3,835	-
Trade creditors	6,363	-
Amounts owed to group undertakings	-	10,001
Accruals and deferred income	31,564	-
Other creditors	816	-
Social security and other taxes	10,398	-
	<u>52,976</u>	<u>10,001</u>

**14. Creditors Amounts falling due after one year**

	<b>31 March 2012</b>	
	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>
Bank loan	<u>160,821</u>	<u>-</u>

Included ion creditors are the following liabilities, on which security has been given by the charity

	<b>31 March 2012</b>	
	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>
Bank loan - due in one	3,825	-
Bank loan - due after one year	160,821	-
	<u>164,646</u>	<u>-</u>

The bank loan was secured by way of a first legal charge over the freehold property known as 26 Cambrian Street, Ceredigion SY23 1NZ

**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

**14. Creditors (continued)**

	31 March 2012	
	Group	Charity
	£	£
After more than five years by instalments	<u>145,481</u>	<u>-</u>

**15 Membership**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**16 Pensions**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,889.

Contributions totalling £816 were payable to the scheme at the end of the period and are included in creditors.

**17. Operating lease commitments**

As at 31 March 2012 the charity and its subsidiary had annual commitments under non-cancellable operating lease as follows:

Operating leases which expire

	Land and Buildings	Other
	31 March 2012	31 March 2012
	£	£
Within one year	-	4,886
Within two and five years	46,446	-
Over five years	13,000	-
	<u>59,446</u>	<u>4,886</u>

CYMDEITHAS GOFAL CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS  
Period Ended 31 March 2012

18 Analysis of funds

	Introduced on consolidation	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2012
	£	£	£	£	£
<b>Designated funds</b>					
Client contingency fund	301	-	-	(2)	299
<b>Unrestricted funds</b>					
General funds	430,990	368,276	(346,644)	-	452,622
<b>Restricted funds</b>					
Ceredigion Rooflessness Initiative - S180 funds	63	90,797	(90,862)	2	-
S180 - Accommodation worker	182	21,127	(21,127)	-	182
S180 - Bond scheme	-	22,478	(22,478)	-	-
Apprenticeship grant	-	1,300	(1,300)	-	-
CAVO - Enterprise and Improvement grant	-	2,856	(2,856)	-	-
Go Wales Intern	-	950	(950)	-	-
Housing & neighbourhood renewal grant	-	12,049	(12,049)	-	-
	245	151,557	(151,622)	2	182
<b>Total funds</b>	<b>431,536</b>	<b>519,833</b>	<b>(498,266)</b>	<b>2</b>	<b>453,103</b>

General funds - are available for use at the trustees' discretion in furtherance of the objectives of the charity

The client contingency fund contains unspecified donations received to be used for any client needing immediate assistance

Grants have been received under S180 of the Housing Act 1996 or Section 126 of the Housing Grants, Construction and Regeneration Act 1996 from the Welsh Assembly Government for specific projects, these grants are as follows

Ceredigion Rooflessness Initiative received for night-shelter,

Accommodation officer post and Bond Scheme funding is for helping single homelessness into private rented sector accommodation

Apprenticeship grant - to fund an apprenticeship scheme

CAVO - Enterprise and Improvement grant received for Tools and equipment for the Maintenance team

Go Wales intern grant received towards a marketing/website developer on a 10 week placement

Housing and neighbourhood renewal income from this project has been awarded by the DWP through its Local Allowance Transition Funding programme



**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

**19 Transfers**

Transfers have been made from the designated fund to match contingency payments made during the year

**20 Net assets by fund**

	<b>Tangible fixed assets £</b>	<b>Current assets less liabilities £</b>	<b>Total £</b>
<b>Restricted income funds</b>			
S180 - Accommodation worker	-	182	182
	-	182	182
<b>Unrestricted income funds</b>	244,535	208,386	452,921
<b>Total funds</b>	244,535	208,568	453,103

**21. Related party transactions**

Ceredigion Care Society is managing a property in which the treasurer Tony Kitchen has a joint interest. The management fee for this service is 8% of the rental income which is in-line with our standard charges and for the period to 31 March 2012. An amount of £567.12 has been received.

Ceredigion Care Society paid Eliezer Limited £4,393.63 during the year, a company in which Tony Kitchen is a director and shareholder.

During the year Ceredigion Care Society became a subsidiary undertaking due to title of the freehold property being transferred on 30 March 2012. As a result, the net book values amounting to £242,006 for the freehold property, furniture, office equipment and computer equipment were donated to the parent undertaking. On this date, the bank loan was repaid in full and re-financed in the name of the parent; the amount of £164,656 has been offset against the assets to which it relates by crediting the SOFA. As at 31 March 2012, Ceredigion Care Society was owed £10,000.

As at 31 March 2012, the Chanty owed £1 to its subsidiary undertaking CGC Trading Limited for its share capital.

**CYMDEITHAS GOFAL CEREDIGION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Period Ended 31 March 2012**

**22. Accounts of subsidiary undertaking**

Ceredigion Care Society became a subsidiary during the year due to assets, liabilities and some contracts being transferred. It is the intention of the subsidiary to transfer all of its contracts to its parent as soon as leases have been transferred. The results for the year are as follows,

**SOFA**

	Unrestricted Funds	Restricted Funds	Total Funds 2012
	£	£	£
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds			
Voluntary income	4,949	-	4,949
Investment income	293	-	293
Incoming resources from charitable activities	357,019	151,557	508,576
Other incoming resources	6,015	-	6,015
<b>TOTAL INCOMING RESOURCES</b>	<b>368,276</b>	<b>151,557</b>	<b>519,833</b>
<b>RESOURCES EXPENDED</b>			
Outgoing resources from generating funds			
Fundraising trading cost of goods sold and other costs	600	-	600
Charitable activities	331,943	151,622	483,565
Governance costs	4,012	-	4,012
Other resources expended	87,439	-	87,439
<b>TOTAL RESOURCES EXPENDED</b>	<b>423,994</b>	<b>151,622</b>	<b>575,616</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>	<b>(55,718)</b>	<b>(65)</b>	<b>(55,783)</b>
Transfer between funds	(2)	2	-
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	<b>(55,720)</b>	<b>(63)</b>	<b>(55,783)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	431,291	245	431,536
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>375,571</b>	<b>182</b>	<b>375,753</b>

CYMDEITHAS GOFAL CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS  
Period Ended 31 March 2012

22. Accounts of subsidiary undertaking (continued)

Balance sheet

	2012		2011	
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets		2,528		253,531
<b>Current assets</b>				
Debtors	181,867		147,814	
Cash at bank and in hand	240,499		226,333	
	<u>422,366</u>		<u>374,147</u>	
<b>Creditors amounts falling due within one year</b>	<u>(49,141)</u>		<u>(33,108)</u>	
<b>Net current assets</b>		<u>373,225</u>		<u>341,039</u>
<b>Total assets less current liabilities</b>		<u>375,753</u>		<u>594,570</u>
<b>Creditors amounts falling due after one year</b>		<u>-</u>		<u>(163,034)</u>
<b>Net assets</b>		<u><u>375,753</u></u>		<u><u>431,536</u></u>
<b>The funds of the charity:</b>				
Restricted funds in surplus		182		245
Unrestricted funds		<u>375,571</u>		<u>431,291</u>
<b>Total charity funds</b>		<u><u>375,753</u></u>		<u><u>431,536</u></u>