

# **The 3G's Development Trust**

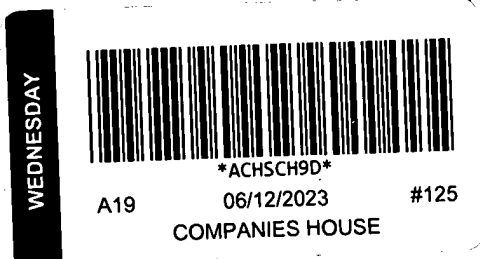
(A company limited by guarantee)

## **Annual Report and Financial Statements**

**for the year ended**  
**31-March-2023**

**Company Registered No**  
**3831737**

**Charity Registered No**  
**1100265**



# **The 3G's Development Trust**

## **Annual Report and Financial Statements for the year ended 31-March-2023**

### **CONTENTS**

	Page
Administrative and Legal Information	2
Report of the Trustees	3
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

# **The 3G's Development Trust**

**Administrative and legal information  
for the year ended  
31-March-2023**

## **DIRECTORS**

Are the Trustees as set out on page 3

## **CHAIRPERSON**

Chris Davies

## **PRINCIPAL OFFICE**

The Clinic  
Chestnut Way  
Gurnos  
Merthyr Tydfil  
CF47 9SB

## **REGISTRATION NUMBER**

Company Registered No  
3831737  
Charity Registered No  
1100265

## **INDEPENDENT EXAMINER**

Richard Knoyle ACA FCCA  
Baker Knoyle Chartered Accountants  
Orbit Business Centre  
Rhydycar  
Merthyr Tydfil  
CF47 1DL

## **BANKERS**

HSBC  
127 - 128 High Street  
Merthyr Tydfil  
CF47 8DN

## **The 3G's Development Trust (Company Registered Number 3831737)**

### **Trustees Report**

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> March 2023. The Trustees have adopted the provisions of 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).

The report of the trustees includes the Directors' Report as required by company law.

### **Organisational Structure, Governance and Management**

The 3Gs Development Trust Limited is a Registered Charity (1100265) and Company Limited by Guarantee (3831737). Registered in England & Wales.

### **Directors and Trustees**

The Directors of the Charitable Company ("the charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The Trustees who served during the year are as follows:

Chris Davies – Chair, Company Secretary / Association Director

Lee Davies – Treasurer / Special Director

Rita Smith – Association Director

Suzanne Foley – Community Director (Resigned 25<sup>th</sup> May 2022)

The Board of Directors consists of a maximum of 7 Community Directors and 2 Special Directors.

The Directors all retire at the AGM and are re-elected/elected in accordance with nominations received prior to the date of the AGM. In the case of Community Directors if more than 7 nominations are received the appointment is decided by ballot.

New Directors are encouraged to come forward throughout the year but the official appointment takes place during the Annual General Meeting when all Directors who have served the year resign and are able to seek re-election if they wish.

New Directors appointed at the AGM receive an induction with the company secretary and chair and training is provided for new Directors as required.

The Board of Directors review all plans and forecasts, during this process risks related to the project are identified and the appropriate actions built into the plans.

The systems of the Company are reviewed regularly to ensure that appropriate controls are in place to safeguard its assets and to facilitate its effective management.

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.

Day to date management is undertaken by the Trustees.

## **Organisational Aims, Objectives and Activities.**

The 3Gs strategic aim is to enable people in the area to live a better quality of life and make the area a happy, safe environment where people work together and are proud to belong to their community.

Operation objectives and activities focuses on three main priorities:

- 1) Working with our schools and agencies concerned with the education and well-being of our children to ensure that the children of today do not grow up to be the socially excluded of tomorrow.
- 2) Working with the adults of today to develop their capacity to become the informed, self-reliant, self-assured, enterprising, active and co-responsible citizens that they now need to become if they are to escape social exclusion.
- 3) Working with agencies that provide programmes and services to residents to ensure that they develop an understanding and capacity to meet the underlying needs of residents as well as being pro-active in equipping residents to become informed and assertive customers.

## **Public Benefit**

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and that they comply with S17 Charities Act 2011 in respect of having due regard to public benefit when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit. Furthermore, in our view, no detriment or harm arises from our charity carrying out its work and we are not aware of any widespread views among others that such detriment or harm might arise.

3Gs Development Trust Limited is a community owned organisation set up to enable community members to have a say in what goes on in their area. We continue to provide a varied programme of support in all the above communities to ensure that public benefit is at the forefront of everything we do.

Details of the work we have undertaken during the year ended 31<sup>st</sup> March 2023 to achieve and fulfil the aims of the charity are detailed below in the Achievements and Performance section.

## **Achievements and Performance**

Summary of the key achievements during the year. These include;

- Improvements in the health and well-being of the community
- Improvements in the financial well-being of the community
- Improvements in community-learning and personal development

## **Financial Review**

The Trustees have identified that the charity needs to accumulate free reserves equivalent to one month's operating expenditure. This amount is necessary to ensure the uninterrupted delivery of service by the charity and maintenance of efficient systems of administration and management. At the current level of activity this equates to a required balance of free reserves of £2,943. The current level of free reserves is £2,730 (see notes).

The policy of the company is to generate income relating to the delivery of its charitable objectives which will allow it to accumulate further its free reserves. The trustees are confident that through continued careful budget monitoring and planning and use of the clinics contributing to our income generation strategy that the level of free reserves will increase year on year.

The Trustees are committed to strengthening its governance and to recruiting an additional number of directors with the skills and values that will contribute to taking the organisation forward and we are exploring different models of organisational governance to support in the development and in furthering our work in creative and community development the core roots and foundations of our organisation.

During the 2022-23 financial year a grant from MTCBC (Warm HUB Fund) together with unrestricted rental income received from a variety of partnership organisations hiring our training and meeting rooms, assisted with funding for the continuance of delivery of the charitable activities. The charity would like to greatly thank all funders for their contributions and support.

## **Plans for future**

The organisation and our prime asset the Clinic building, now called the 'Creative Clinic' now provides Arts, Culture and Media Programmes to the local community and agencies including training facilities. 'Creative Industries' is recognised as the 'fastest growing economic sector in Wales' (Welsh Government Stats).

This is a very financially positive development and will assist the charity in strengthening the organisations reserve position and our approach to income generation and contributing towards future sustainability of the organisation.

The medium to long-term aim for the Trust is to become less reliant on grant funding and we continue

2023-2024 will remain a challenging year for us but a far more optimistic and positive year as we plan for growth and development with an increase in a focus on creative and community development projects and programmes to engage our local community, schools, community partners and others.

We have been pleased to have been a partner with Wellbeing Merthyr (Leisure Trust) in their UK Government funded Creu Cyffro Project for Creative Industry development across Merthyr Tydfil which saw the Wales Millennium Centre (WMC) occupy space at the Clinic to provide training and learning opportunities for the local people and residents from across the county borough. We look forward to a continued successful and fruitful partnership with Wellbeing Merthyr and the wider creative sector locally and further afield to create opportunities for local residents and the community we serve. We have really excellent facilities funded by grants from the Welsh Government and are keen to see continued and an increased of our spaces to benefit for local people goes from strength to strength.

Our Community Development work has moved at pace with a number of local groups using the Creative Clinic on a weekly basis including an older people's group, a local entrepreneur that we have supported running her own fitness classes and another local resident training in holistic therapies/. The Board is proud to support these two developing social enterprises and to be able to host their activities with us in the heart of the local community. Also, the MVH youth team, Barnardos parenting support service and Barnardos young carers group along with two dance groups as well as hosting a Local Headteacher and their support staff in our rentable room spaces are all making use of the fantastic facilities we have on offer at the Creative Clinic building which is so great to see.

#### **Going Concern**

We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that the trustees consider that current plans, as above, show that the charity remains viable, albeit in a reduced capacity compared to the delivery against the former Communities First programme. Post year end, additional income sources have been identified and received. We consider that adequate disclosure has been made in the financial statements explaining the various issues that the charity faces, and even though the charity remains in a precarious position, we have considered a period of 12 months from now and are confident the charity will be a going concern for this period. We will continually re-assess the position as any new factors arise.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,

on 05.12.2023 ..... and signed on the board's behalf by:

C. Davies

**Chris Davies**

*Chair of the Board of Directors & Company Secretary*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE 3G'S DEVELOPMENT TRUST**

**Independent examiner's report to the trustees of The 3G's Development Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31<sup>st</sup> March 2023.

**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**

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.



Richard I Knoye  
ACA FCCA  
Baker Knoye Chartered Accountants  
Orbit Business Centre  
Merthyr Tydfil  
CF48 1DL

Date: 5<sup>th</sup> December 2023



# The 3G's Development Trust

## Statement of Financial Activities

(Incorporating the Income and Expenditure account)

for the year ended 31-March-2023

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Donations and legacies</b>	2				
Grants & Donations		-	1,800	1,800	17,619
<b>Other trading activities</b>	2				
Generated income		12,828	-	12,828	1,928
<b>Investment Income</b>	2	143	-	143	8
<b>Charitable activities</b>	2				
Learning and Community Development		-	-	-	-
<b>Other income</b>	2	-	-	-	1,792
<b>Total income</b>	2	<b>12,971</b>	<b>1,800</b>	<b>14,771</b>	<b>21,347</b>
<b>EXPENDITURE ON</b>					
<b>Raising Funds</b>					
Cost of Raising Voluntary Income		-	-	-	-
<b>Charitable Activities</b>	4				
Learning and Community Development		27,379	7,936	35,315	50,583
<b>Total expenditure</b>	4	<b>27,379</b>	<b>7,936</b>	<b>35,315</b>	<b>50,583</b>
<b>Net income / (expenditure)</b>		<b>(14,408)</b>	<b>(6,136)</b>	<b>(20,544)</b>	<b>(29,236)</b>
Gross transfer between funds				-	-
<b>Net Movement in funds</b>	3	<b>(14,408)</b>	<b>(6,136)</b>	<b>(20,544)</b>	<b>(29,236)</b>
<b>Reconciliation of funds</b>					
Total Funds brought forward					
1st April 2022		17,138	464,434	481,572	510,808
<b>TOTAL FUNDS CARRIED FORWARD</b>					
<b>31st March 2023</b>		<b>2,730</b>	<b>458,298</b>	<b>461,028</b>	<b>481,572</b>

# The 3G's Development Trust

## Balance Sheet

as at 31-March-2023

	Notes	£	2023 £	2022 £
<b>FIXED ASSETS</b>				
Tangible assets	5		399,939	417,975
<b>CURRENT ASSETS</b>				
Debtors	6	4,600		-
Cash at bank & in hand		62,189		84,477
		<u>66,789</u>		<u>84,477</u>
<b>CREDITORS</b>				
Amounts falling due within one year	7	<u>(5,700)</u>		<u>(20,880)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>61,089</u>	<u>63,597</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>461,028</u>	<u>481,572</u>
<b>NET ASSETS</b>			<u><u>£ 461,028</u></u>	<u><u>£ 481,572</u></u>
<b>FUNDS</b>	8			
Restricted income funds			458,298	464,434
Unrestricted income funds			2,730	17,138
<b>TOTAL FUNDS</b>			<u><u>£ 461,028</u></u>	<u><u>£ 481,572</u></u>

*The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2023.*

*The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006*

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

Approved for and on behalf of the board of trustees

**C Davies - Trustee**

Dated:

*C Davies*

5th December 2023

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### 1 Principal Accounting Policies

#### Organisational Status

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The organisation is a private company limited by guarantee and a registered charity. Both registered in England & Wales. The directors are the trustees and are set out on page 3, they form a board of trustees which sets the strategic direction of the charity and monitors the performance of the organisation against its goals. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

#### Financial Reporting Standard 102 - Reduced Disclosure Exemption

The charity has taken advantage of the following disclosure exemption 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.

#### Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied:

**Voluntary income** received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

**Government Grant income** is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

**Deferred Income.** Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

**Gifts in Kind** are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

The value of services provided by volunteers is not quantified.

**Investment income** is included when receivable.

**Trading Income** is recognised when earned.

**Government Grant Income** comprises specific project related direct support. See Incoming Resources for amounts.

#### 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 costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

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

**All expenditure** is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

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

**Depreciation** is provided on tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

Buildings	2% On Cost
Improvements to buildings	10% On Cost
Plant & machinery	25% On Cost

**Tangible Fixed Assets** are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

**Fund Balances.** The balances held by the charity are separated between restricted and unrestricted funds. Balances on restricted funds are subject to specific restrictive conditions imposed from the funding source. Unrestricted funds are available to be utilised by the trustees in the furtherance of the general objectives of the charity. Designated funds are those unrestricted funds set aside for a specific purpose by the Board.

**Leased Assets.** Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. Operating lease rentals are charged as expended resources as incurred.

**Debtors and creditors receivable/payable within one year.** Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

### Going Concern.

Again the Charity remains in a precarious financial position, as noted in the Trustee Report on page 6, but the trustees remain hopeful that the new 'Creative Industries' Training Centre, will generate income and increase general reserves.

These accounts indicate that the charity had free reserves of £Nil as at 31st March 2023.

The Trustees are confident that the charity can overcome its difficulties, and have therefore prepared the accounts on a going concern basis.

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### 2 Total Incoming Resources

	2023	2022
	£	£
Merthyr Tydfil County Borough Council	1,800	6,000
Good Things Foundation	-	-
Lottery COVID 19 Grant	-	4,119
Welsh Government	-	2,500
Ffos y Fran Grant	-	5,000
Generated Rental Income	12,828	1,928
Donations and Sundry Income	-	1,792
	<u>14,628</u>	<u>21,339</u>
Interest received	143	8
Total Incoming Resources	<u>14,771</u>	<u>21,347</u>

Included in the above are the following:

#### Donations and legacies:

	2023	2022
Gifts in Kind	-	-
Grants and Donations	1,800	17,619
	<u>1,800</u>	<u>17,619</u>

The income from donations and legacies was £1,800 (2022: £17,619) of which £Nil (2022: £2,500) related to unrestricted funds and £1,800 (2022: £15,119) related to restricted funds.

#### Other trading activities:

	2023	2022
Generated rental income	12,828	1,928
	<u>12,828</u>	<u>1,928</u>

The income from trading activities was £12,828 (2022: £1,928) of which £12,828 (2022: £1,928) related to unrestricted funds and £Nil (2022: £Nil) related to restricted funds.

#### Investment income:

	2023	2022
Deposit Account Interest	143	8
	<u>143</u>	<u>8</u>

The income from investments was £143 (2022: £8) of which £143 (2022: £8) related to unrestricted funds.

#### Charitable activity income:

	2023	2022
Learning & Community Development	-	-
	<u>-</u>	<u>-</u>

The income from charitable activities was £Nil (2022: £Nil) of which £Nil (2022: £Nil) related to restricted funds.

#### Other income:

	2023	2022
Expense refunds	-	1,792
	<u>-</u>	<u>1,792</u>

The income from other incoming resources was £Nil (2022: £1,792) of which £Nil (2022: £1,792) related to unrestricted funds.

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### 3 Net Incoming Resources

is stated after charging:

	2023	2022
	£	£
Depreciation :-tangible owned fixed assets	18,036	18,036
Fees payable to charity's Independent Examiners for the independent examination of the charity's financial statements	2,400	1,800

### 4 Resources expended

The trustees did not receive any emoluments; out of pocket expenses were reimbursed of:

2023 £NIL	2022 £NIL
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The value of payments to, or transactions with trustees or persons connected with the trustees was:

2023 £NIL	2022 £NIL
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The key management of the charity is the Board of Trustees. Total benefits of the key management personnel of the charity was £Nil (2022: £Nil).

### Charitable activity costs:

	Direct costs	Support costs (see note)	Totals
	£	£	£
Learning & Community Development	32,915	2,400	35,315
	32,915	2,400	35,315

Total charitable activity costs were £35,315 (2022: £50,583) of which £7,936 (2022: £36,531) related to restricted costs and £27,379 (2022: £14,052) related to unrestricted costs.

### Support costs:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Support costs are allocated against the activities of the organisation as follows:

Allocation Basis	HR	Management	Finance	Governance	TOTAL
	Resources Expended	Resources Expended	Resources Expended	Resources Expended	
Activities					
Learning and Community Development	-	-	-	2,400	2,400
	-	-	-	2,400	2,400

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### 5 Tangible Fixed Assets

	Property Improvement	Plant & machinery	TOTAL
<b>Cost</b>			
31-Mar-22	478,546	37,079	515,625
Additions	-	-	-
Disposals	-	-	-
31-Mar-23	<u>£ 478,546</u>	<u>£ 37,079</u>	<u>£ 515,625</u>
<b>Depreciation</b>			
31-Mar-22	86,128	11,522	97,650
On disposals	-	-	-
Charged	8,766	9,270	18,036
31-Mar-23	<u>£ 94,894</u>	<u>20,792</u>	<u>£ 115,686</u>
<b>Net book value (NBV)</b>			
31-Mar-22	<u>£ 392,418</u>	<u>25,557</u>	<u>£ 417,975</u>
31-Mar-23	<u>£ 383,652</u>	<u>16,287</u>	<u>£ 399,939</u>

A charge was put in place on the 23rd May 2014 by Merthyr Tydfil County Borough Council on the Gurnos Health Clinic. This is included in the above Property Improvements.

### 6 Debtors

	2023	2022
	£	£
Other Debtors	2,800	-
Grants Receivable	1,800	-
	<u>4,600</u>	<u>-</u>

### 7 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	5,700	2,100
Other Creditors	-	5,280
Provision for grant repayment	-	13,500
	<u>5,700</u>	<u>£ 20,880</u>

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### 8 Fund Balances

	Balance 31-March 2022	Incoming Resources	Resources Expended	Transfers	Balance 31-March 2023
General Fund	17,138	12,971	(27,379)		2,730
<b>FREE RESERVES</b>	17,138	12,971	(27,379)		2,730
<b>UNRESTRICTED FUNDS</b>	17,138	12,971	(27,379)		2,730
Core & Non Core Funding Asset Fund	21,373	-	(737)	-	20,636
Arts Council Wales	-	-	13,500	-	13,500
Warm HUB Grant	-	1,800	-	-	1,800
Miscellaneous Projects Asset Fund	78,160	-	(1,842)	-	76,318
MTCBC Summer of Fun	5,445	-	-	-	5,445
Ffos Y Fran	5,000	-	(3,400)	-	1,600
MTCBC 21st Century Fund	26,172	-	-	-	26,172
MTCBC 21st Century Asset Fund	198,261	-	(4,045)	-	194,216
People's Postcode Trust	9,842	-	-	-	9,842
CITC Project Assets Fund	120,181	-	(11,412)	-	108,769
<b>RESTRICTED FUNDS</b>	464,434	1,800	(7,936)	-	458,298
<b>TOTAL FUNDS</b>	£ 481,572	£ 14,771	£(35,315)	-	£ 461,028

Transfers between funds has arisen due to costs being reallocated from unrestricted funds to restricted funds as a result of historic misallocation.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees report.



# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### 9 Comparative Fund Balances

	Balance 31-March 2021	Incoming Resources	Resources Expended	Transfers	Balance 31-March 2022
General Fund	(13,086)	6,228	(14,052)	38,048	17,138
<b>FREE RESERVES</b>	(13,086)	6,228	(14,052)	38,048	17,138
<b>UNRESTRICTED FUNDS</b>	(13,086)	6,228	(14,052)	38,048	17,138
Core & Non Core Funding Asset Fund	22,110	-	(737)	-	21,373
Arts Council Wales	13,500	-	(13,500)	-	-
Lottery Main Grant	9,979	-	-	(9,979)	-
Miscellaneous Projects	599	-	-	(599)	-
Miscellaneous Projects Asset Fund	80,001	-	(1,841)	-	78,160
Lottery COVID 19 Grant	1,995	4,119	(5,280)	(834)	-
MTCBC Summer of Fun	-	6,000	(1,146)	591	5,445
Ffos Y Fran	-	5,000	-	-	5,000
Hodge Foundation	10,000	-	-	(10,000)	-
MTCBC 21st Century Fund	26,172	-	-	-	26,172
MTCBC 21st Century Asset Fund	202,306	-	(4,045)	-	198,261
People's Postcode Trust	9,842	-	-	-	9,842
Police Violence Fund	-	-	1,430	(1,430)	-
Police Victim Fund	8,687	-	-	(8,687)	-
Police Youth Grant	4,551	-	-	(4,551)	-
CITC Project	-	-	-	-	-
CITC Project Assets Fund	134,152	-	(11,412)	(2,559)	120,181
<b>RESTRICTED FUNDS</b>	523,894	15,119	(36,531)	(38,048)	464,434
<b>TOTAL FUNDS</b>	£ 510,808	£ 21,347	£(50,583)	-	£ 481,572

### 10 Asset analysis of Fund balances

The balances on restricted funds are represented by the following underlying

assets:	Fixed Assets	Net Current Assets / (Liabilities)	31-March 2023 £	31-March 2022 £
Core & Non Core Funding Asset Fund	20,636	-	20,636	21,373
Arts Council Wales	-	13,500	13,500	-
Warm HUB Fund	-	1,800	1,800	-
Miscellaneous Projects Asset Fund	76,318	-	76,318	78,160
MTCBC Summer of Fun	-	5,445	5,445	5,445
Ffos y Fran	-	1,600	1,600	5,000
MTCBC 21st Century Fund	-	26,172	26,172	26,172
MTCBC 21st Century Asset Fund	194,216	-	194,216	198,261
People's Postcode Trust	-	9,842	9,842	9,842
CITC Project Asset Fund	108,769	-	108,769	120,181
	£ 399,939	£ 58,359	£ 458,298	£ 464,434

Restricted funds represents balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

# **The 3G's Development Trust**

## **Notes to the Accounts**

for the year ended 31-March-2023

Where balances on restricted funds are designated as fixed assets this is the amount within the fund set aside for the future depreciation of those assets.

The remaining balances on restricted funds represent amounts where funds have been received or are receivable and where the expenditure is restricted to specific purposes by the donor.

### **Activities undertaken within each major restricted fund**

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following areas:

#### **The Core Project**

This represents the activities and funding which support the infrastructure and central running costs of the trust.

#### **Miscellaneous Projects**

This is made up of a number of projects with small or limited time funding received.

#### **CITC (Clinic)**

This is the refurbishment of the old clinic, which 3G's owns. It is being developed into a Creative Industry Training Centre and this will focus on training in the media, arts and music fields.

#### **Arts Council Wales**

This is a grant to provide access to creative arts and media services for learning, employment and leisure purposes.

#### **Julian Hodge Foundation**

This is a grant towards the running costs of the Clinic Project.

#### **Police Violence Fund**

This grant funding is part of the Prevention of Serious Violence Programme - 'Reducing Youth Knife Crime'. It enables working with vulnerable young people using creative arts and media. This is funded by South Wales Police and Crime Commissioner's Office.

#### **Police Victims Fund**

This funding is part of the Victims of Crime Support Programme. The grant enables support and rehabilitation of victims of crime through creative arts and social media. This is funded by South Wales Police and Crime Commissioner's Office.

#### **Police Youth Fund**

This is a grant which supports youth club activities, therefore diverting young people away from risky behaviours. This is funded by South Wales Police and Crime Commissioner's Office.

#### **People's Postcode Trust**

This is a grant to support the Mens Group for Environment Projects.

#### **Lottery Main Grant**

This is a grant to support recording studio activities in the clinic.

#### **MTCBC 21st Century Fund**

This is a grant to redevelop our building into a Community Learning Centre delivering creative arts and media services.

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### The National Lottery Community Fund

The 'Get Creative at Home Community Fund COVID Response Grant' is a project to help people most at risk to be able to express themselves at home creatively during the Coronavirus pandemic lockdown period. The projects aim is to provide creative material bundles with user guides along with online support via the Get Creative Together Network to residents across Gurnos and Galon Uchaf.

### MTCBC Summer of Fun

This is grant funding for the provision of music workshop sessions.

### Ffos y Fran

This is grant funding for the Creative Clinic building for the improvement and enhancement project.

### Warm HUB Fund (MTCBC)

The grant enables the to organisation to provide a warm, safe and welcoming space for those feeling lonely or are suffering from the cost of living crisis.

## 11 Gifts in kind

### Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

	2023	2022
The number of hours contributed by volunteers in the year was:	<u>156</u>	<u>Nil</u>

## 12 Financial Commitments

### Operating Leases

At the Balance Sheet date the organisation was committed to making the following payments during the next year in respect of operating leases:

	2023	2022
	£	£
Leases which expire :		
Plant & Machinery		
Within one year	3,022	3,171
Within two to five years	-	-
	<u>£ 3,022</u>	<u>£ 3,171</u>
Land & Buildings		
Within one year	-	-
In more than five years	-	-
	<u>-</u>	<u>-</u>

## 13 Control

The entity is controlled by the Directors/Trustees.

# The 3G's Development Trust

## Notes to the Accounts

for the year ended 31-March-2023

### 14 Related Party Disclosures

The Trustee and Chair, Chris Davies, was also a MTCBC Councillor during the year.

The following related party transactions took place during the year:

	2023	2022
	£	
Warm HUB Fund (MTCBC)	1,800	-
Room hire income received	-	1,200
Summer of Fun Grant received	-	6,000
Creative Clinic Building Improvement Grant (Ffos y Fran)	-	5,000

### 15 Going Concern

We draw your attention to Note 1, Accounting Policies, where Going Concern is discussed.