

**Yellow
Wales**

31 March

2023

**Unaudited Financial
Statements for the fifteen-
month period ended 31 March
2023**

A company limited by guarantee

Registered Number: 05154189

Charity number: 1105272

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Yellow Wales (a company limited by guarantee)

Unaudited Financial Statements for the fifteen-month period ended 31 March 2023

Contents	Page
Legal and administrative information	2
Trustees' report	3 - 4
Chartered Accountant's report to the Directors on the Unaudited Financial Financial Statements of Yellow Wales	5
Statement of financial activities (incorporating income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	8 - 9

Legal and administrative information

Company number 05154189

Charity number 1105272

Trustees and Directors Mrs T Beggs
Mr M Bin-Sufyan (appointed September 2022)
Mrs K Howells
Mr M Jones
Mr D Michael
Ms H Northmore (appointed September 2022)
Mr H Russell (appointed September 2022)

Secretary Mrs T Healey

Registered Office St Hilary Court
Copthorne Way
Cardiff
CF5 6ES

Principal Bankers Barclays Bank Plc
PO Box 3333
Birmingham
B3 2WN

Trustees' report

The Trustees, who are also the directors of the charity are shown on page 2, present their report and the unaudited financial statements for the fifteen months from 1 January 2022 to 31 March 2023. This period was unique for Yellow Wales as we have moved our financial year end from 31 December to 31 March to align with our external market.

There have been the following changes to directors since the unaudited financial statements for the year ended 31 December 2021 were approved at the Board meeting held on 23 May 2022:

Mr N Davies	Resigned September 2022
Ms T Donnelly	Resigned September 2022
Mrs D Jones	Resigned September 2022
Mr J Morgan	Resigned March 2023
Mr D Warrender	Resigned September 2022

Constitution

Yellow Wales is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association, incorporated 15 June 2004, and amended December 2008. Charity number: 1105272. Company number: 05154189.

Yellow Wales is a subsidiary of Hafod Housing Association Limited, which is a 'not for profit' organisation registered under the Co-operative and Community Benefit Societies Act 2014 and a registered social landlord with the Welsh Government.

Governing document

This is the Memorandum and Articles of Association as incorporated 15 June 2004, as amended in December 2008.

Objectives and current situation

The principal activity of the company is to provide an integrated service for the benefit of particularly, but not exclusively, young people in necessitous circumstances, who are homeless or in housing need, within the area of Bridgend County Borough.

The Trustees who served during the period and since the period end are set out on page 2. Trustees are appointed by the board of Trustees and serve for one year after which period they may put themselves forward for reappointment. Trustees meet regularly in order to review the objectives of the charity.

Following a decision made by the Board in 2018, colleagues directly employed by the Charity were transferred to Hafod Housing Association Limited. There has been no operational activity since that time and the Group is currently considering the future of the Charity.

Related Party

During the period, payments were made on behalf of Yellow Wales by Hafod Housing Association Limited which are disclosed in Note 7 of the financial statements.

Public Benefit

Charity Trustees have a duty to report in the Trustees' Annual Report on their charity's public benefit. They should demonstrate that:

- They are clear about what benefits are generated by the activities of the charity;
- The benefits must be related to the objects of the charity; and
- The people who receive support are entitled to do so according to criteria set out in the charity's objects.

The Trustees are therefore confident that Yellow Wales meets the public benefit requirements, and they confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit where applicable.

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 not continue in business.

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

Small company exemptions

This report has been prepared in accordance with the special provisions for small companies under Part 16 of the Companies Act 2006.

Registered office:

St Hilary Court
Cophorne Way
Cardiff
CF5 6ES

Signed on behalf of the Trustees:



Mrs T Healey
Secretary

Chartered Accountant's Report to the Directors on the Unaudited Financial Statements of Yellow Wales

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Yellow Wales for the fifteen-month period ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records.

As a member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance.

This report is made solely to the Board of Trustees and Directors of Yellow Wales, as a body. My work has been undertaken solely to prepare for your approval the accounts of Yellow Wales and state those matters agreed to state to the Board of Trustees and Directors of Yellow Wales, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Yellow Wales and its Board of Trustees and Directors as a body for my work or for this report.

It is your duty to ensure that Yellow Wales has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/ loss of Yellow Wales. You consider that Yellow Wales is exempt from the statutory audit requirement for the period.

I have not been instructed to carry out an audit or a review of the accounts of Yellow Wales. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.

Simon Mellor BFP FCA
ICAEW Member No. 1379452

Date: 21 August 2023

Statement of financial activities (incorporating income and expenditure account)

Period ended 31 March 2023

	Note	Unrestricted Funds 15 months ended 31 March 2023 £	Restricted Funds 15 months ended 31 March 2023 £	Total Funds 15 months ended 31 March 2023 £	Total Funds 12 months Ended 31 Dec 2021 £
Incoming resources					
Grants receivable	-	-	-	-	-
Total incoming resources		-	-	-	-
Resources expended					
Charitable expenditure		-	-	-	-
Total resources expended		-	-	-	-
Net incoming/(outgoing) resources for the period		-	-	-	-
Transfers from restricted funds		-	-	-	-
Fund balances brought forward		15,324	-	15,324	15,324
Funds balances carried forward		15,324	-	15,324	15,324

There was no operational activity during the period.

There were no recognised gains and losses in this period and in the previous period other than the net incoming/(outgoing) resources.

Balance sheet
As at 31 March 2023

	Note	Mar-23 £	Dec-21 £
Current assets			
Debtors	3	4,455	3,459
Bank and cash in hand		10,869	11,865
		<u>15,324</u>	<u>15,324</u>
Creditors: amounts falling due within one year		-	-
Net current assets		<u>15,324</u>	<u>15,324</u>
Total assets less current liabilities		<u>15,324</u>	<u>15,324</u>
Reserves			
Unrestricted funds		15,324	15,324
Restricted funds		-	-
Accumulated reserves	4	<u>15,324</u>	<u>15,324</u>

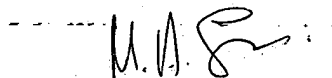
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its income and expenditure for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and Financial Reporting Standard 102.

These financial statements were approved and signed by the board of trustees and authorised for issue on 21 August 2023 and signed on their behalf by:



Trustee

Michael Jones

Company number: 05154189

Notes to the financial statements

Period ended 31 March 2023

1 Accounting policies

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, in accordance with Financial Reporting Standard 102 (March 2018) (FRS 102) issued by the Financial Reporting Council and comply with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and with the Charities Act 2011.

Yellow Wales is a public benefit entity, as defined in FRS 102 and applies the relevant paragraphs prefixed 'PBE' in FRS 102. The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the exemption available to it in respect of not presenting a Statement of Cash Flows.

2 Significant management judgements and key sources of estimation uncertainty

The information presented in these financial statements is for the fifteen month period from 1 January 2022 to 31 March 2023 following the change to the financial year end from 31 December to 31 March. Because of this change it is important to note that prior period amounts presented in the financial statements (including the related notes) are not entirely comparable.

2 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging:
Independent examiner's remuneration

Mar-23	Dec-21
£	£
525	525

The audit fee of £525 has been paid on behalf of the Charity by its parent company, Hafod Housing Association Limited.

As the company is a charity, it is exempt from corporation tax.

3 Debtors: amounts falling due within one year

Inter-company debtors
Debtors

Mar-23	Dec-21
£	£
4,455	3,459
-	-
4,455	3,459

4 Funds of the Charity

	Unrestricted Funds	Restricted Funds	Total Funds
	15 months ended 31 March 2023	15 months ended 31 March 2023	15 months ended 31 March 2023
	£	£	£
Balance as at 1 January 2022	15,324	-	15,324
Increase/(Decrease) in funds during the year	-	-	-
Balance as at 31 March 2023	15,324	-	15,324

These funds are available for the general purpose of the Charity, to be used in accordance with the charitable objects at the discretion of the Trustees.

Notes to the financial statements

Period ended 31 March 2023

5 Analysis of net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds
	15 months ended 31 March 2023	15 months ended 31 March 2023	15 months ended 31 March 2023
	£	£	£
Debtors	4,455	-	4,455
Cash at bank and in hand	10,869	-	10,869
	<u>15,324</u>	<u>-</u>	<u>15,324</u>

6 Contingent liabilities

The Charity is not aware of any contingent liabilities at the end of the period.

7 Related party transactions

Yellow Wales is a subsidiary of Hafod Housing Association Limited. During the period, Hafod Housing Association Limited incurred £525 on behalf of Yellow Wales in respect of audit fees (2021: £525). At the period end Hafod Housing Association Limited owed Yellow Wales £4,455 (2021: £3,459). No interest is due on this amount and it will be repaid over the forthcoming period.

8 Legal status of the Charity

Yellow Wales is a company limited by guarantee, not having a share capital, exempt from the requirement to use the word "limited" and is a registered charity. The liability of each member in the event of winding-up is limited to £1.

9 Ultimate parent undertaking

The ultimate parent undertaking is Hendre Limited, a registered society under the Co-operative and Community Benefit Societies Act 2014 registered with the Welsh Government.

The consolidated financial statements of Hendre Limited are available to the public and may be obtained from:

St Hilary Court
Cophorne Way
Cardiff
CF5 6ES