

**Yellow  
Wales**

31 December

**2020**

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## Unaudited Financial Statements

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, year ended 31 December 2020**

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## **Legal and administrative information**

**Company number** 05154189

**Charity number** 1105272

**Trustees and Directors** Mrs T Beggs (Appointed July 2020)  
Mrs N Davies  
Ms T Donnelly  
Dr E Haywood  
Mrs K Howells  
Mrs D Jones  
Mr M Jones (Appointed July 2020)  
Mr D Michael  
Mr J Morgan (Appointed July 2020)  
Mr S Vedi

**Secretary** Mrs T Healey

**Registered Office** St Hilary Court  
Copthorne Way  
Cardiff  
CF5 6ES

**Independent Examiner** Vincent Marke  
Mazars LLP  
First Floor  
2 Chamberlain Square  
Birmingham  
B3 3AX

**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 1, present their report and the unaudited financial statements for the year ended 31 December 2020.

There have been the following changes to directors since the unaudited financial statements for the year ended 31 December 2019 were approved at the Board meeting held on 18 May 2020:

Mrs C Fletcher	Appointed July 2020 and resigned October 2020
Mr P Maggs	Resigned June 2020

## **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, as 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 (previously the Industrial and Provident Societies Acts) 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 year and since the year end are set out on page 1. 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 year, payments were made on behalf of Yellow Wales by Hafod Housing Association Limited which are disclosed in Note 12 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.

## **Trustees' report (continued)**

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

## **Independent Examiner's Report to the Trustees of Yellow Wales**

I report on the financial statements of Yellow Wales (the 'charity') for the year ended 31 December 2020, which are set out on pages 8 to 10.

### **Respective responsibilities of Trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's Trustees as a body. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

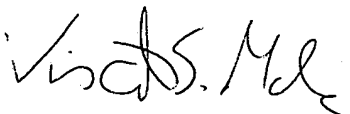
### **Independent examiner's statement**

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Yellow Wales in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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).

## **Independent Examiner's Report to the Trustees of Yellow Wales (continued)**

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink, appearing to read 'Vincent Marke'.

Vincent Marke – ICAEW – FCA  
1st Floor  
2 Chamberlain Square  
Birmingham  
B3 3AX

Date: 21 June 2021

## Statement of financial activities (incorporating income and expenditure account)

Year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Incoming resources</b>					
Grants receivable	4	-	-	-	34,237
<b>Total incoming resources</b>		-	-	-	34,237
<b>Resources expended</b>					
Charitable expenditure	5	(1,320)	1,320	-	34,669
<b>Total resources expended</b>		(1,320)	1,320	-	34,669
<b>Net incoming/(outgoing) resources for the year</b>		1,320	(1,320)	-	(432)
Transfers from restricted funds		-	-	-	-
Fund balances brought forward		14,004	1,320	15,324	15,756
<b>Funds balances carried forward</b>		<u>15,324</u>	<u>-</u>	<u>15,324</u>	<u>15,324</u>

There was no operational activity during the year.

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

**Balance sheet**  
As at 31 December 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	6	2,687	1,991
Bank and cash in hand		12,637	13,333
		<u>15,324</u>	<u>15,324</u>
Creditors: amounts falling due within one year	7	-	-
<b>Net current assets</b>		<u>15,324</u>	<u>15,324</u>
<b>Total assets less current liabilities</b>		<u>15,324</u>	<u>15,324</u>
<b>Reserves</b>			
Unrestricted funds		15,324	14,004
Restricted funds		-	1,320
<b>Accumulated reserves</b>	8	<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 year and of its income and expenditure for the financial year 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 24 May 2021 and signed on their behalf by:



Trustee

Jonathan Morgan

Company number: 05154189

## Notes to the financial statements

### Year ended 31 December 2020

#### 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 Net (outgoing)/incoming resources

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

2020	2019
£	£
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 Employee information

The average number of staff employed during the year was:

2020	2019
Number	Number
-	-

No trustees received any remuneration nor expenses during the period (2019: Nil).

#### 4 Grants receivable

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
BBC Children in Need	-	-	-	1,888
Hafod Housing Association Limited	-	-	-	30,589
Others	-	-	-	1,760
	-	-	-	34,237

Incoming resources are accounted for on a receivable basis, no incoming resource has been deferred in the year.

These comprise amounts receivable during the year for all grants including grants received for the purpose of purchasing fixed assets. Grants received are split between restricted and unrestricted funds depending upon the offer letter accompanying the grant receipt.

## Notes to the financial statements

### Year ended 31 December 2020

#### 5 Expenditure

	Total Funds 2020 £	Total Funds 2019 £
<b>Charitable expenditure</b>		
Salaries and expenses	-	17,760
Telephone	-	1,535
Administration costs	-	3,571
Training	-	6,439
Printing, postage and stationery	-	346
Premises costs	-	4,493
Accountancy fees	-	525
	-	34,669

Resources expended are included within the Statement of Financial Activities on an accruals basis. No income is netted off against any expenditure.

#### 6 Debtors: amounts falling due within one year

	2020 £	2019 £
Inter-company debtors	2,687	1,991
Debtors	-	-
	2,687	1,991

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

	2020 £	2019 £
Accruals	-	-
	-	-

Liabilities are recognised in full when the obligation arises.

#### 8 Funds of the Charity

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Balance as at 1 January 2020	14,004	1,320	15,324
Increase/(Decrease) in funds during the year	1,320	(1,320)	-
Balance as at 31 December 2020	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

### Year ended 31 December 2020

#### 9 Restricted funds of the Charity

	At 1 Jan 2020 £	Incoming resources £	Outgoing resources £	At 31 Dec 2020 £
Community Chest	1,080	-	1,080	-
BBC Children in Need	240	-	240	-
	<u>1,320</u>	<u>-</u>	<u>1,320</u>	<u>-</u>

These are funds that can only be used for particular restricted purposes within the objects of the charity.

#### 10 Analysis of net assets by fund

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Debtors	2,687	-	2,687
Cash at bank and in hand	12,637	-	12,637
	<u>15,324</u>	<u>-</u>	<u>15,324</u>

#### 11 Contingent liabilities

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

#### 12 Related party transactions

Yellow Wales is a subsidiary of Hafod Housing Association Limited. During the year, Hafod Housing Association Limited incurred £525 on behalf of Yellow Wales in respect of audit fees (2019: £525). At the year end Hafod Housing Association Limited owed Yellow Wales £2,687 (2019: £1,991). No interest is due on this amount and it will be repaid over the forthcoming year.

#### 13 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.

#### 14 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