



Groundwork Caerphilly

**Annual Report and
Financial Statements 2022/23**

Groundwork Caerphilly

Charity registration no. 1006811
Company registration no. 2501792

Registered office
Ty Mynyddislwyn Offices, Bryn Road, Pontllanfraith, Blackwood, Gwent NP12 2BH

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About Groundwork Caerphilly

Groundwork Caerphilly is a charity, working within the federation of Groundwork Trusts, locally and nationally to transform lives in the UK's most disadvantaged communities.

We're passionate about creating a future where every neighbourhood is vibrant and green, every community is strong and able to shape its own destiny and no-one is held back by their background or circumstances.

We help people gain confidence and skills, get into training and work, protect and improve green spaces, lead more active lives and overcome significant challenges such as poverty, isolation, low skills and poor health.

Groundwork Caerphilly is registered as a company and charity. This report outlines the activity, priorities and financial position of Groundwork. More information on our work can be found in our Impact Report and on our website.

Chairman's statement

As Chair of Governors, I extend my heartfelt gratitude to the dedicated and loyal staff at Groundwork Caerphilly, who are the cornerstone of our enduring success. Our resilience and achievements stem from our ability not only to function effectively in challenging circumstances but also to continuously adapt while prioritising the well-being of our staff and our valued customer base.

Some highlights that stand out are:

The exceptional Reuse Audit resulting in our operation being recommended to be upgraded to Business excellence ARC.

- Increased our online presence to develop online sales offering.
- The partnership with Repair Café Wales, Groundwork Wales, Caerphilly County Borough Council, Aneurin Bevan Public Health team we continued to host Repair café sessions monthly.

Through initiatives such as our green enterprise solutions and Furniture Revival, we are actively empowering individuals to realise their full potential. We have continued working in partnership with Welsh Government, Local Authorities (including Social Services, Communities for Work, and other departments), housing associations, homelessness organisations (Ty Fesen and others), community groups (including a range of local community groups e.g. Homestart, helping them and their clients access affordable furniture, many of whom are living in poverty and in dire need). Pobl Group of Housing Associations, Ty'rFesen, United Welsh Housing Association, Hafod, Linc Cymru, Tai Calon, Wales and West Housing, Merthyr Tydfil Housing Association, Merthyr Valley Homes, Cynon Taff, Rhondda Housing, Bron Afon and Newport City Homes, Caerphilly County Borough Council, Blaenau Gwent, Merthyr, Rhondda Cynon Taff, Torfaen and Newport County Borough Councils all use our services or recommend/direct their clients to us with operations in Caerphilly County Borough forming the vast majority of trade. Maintaining and further developing these partnerships are our priority. On 23 occasions we serviced emergency response situations. Our green enterprise services are specifically designed to counteract the adverse impacts of poverty on people's health, prosperity, and overall well-being.

We have undertaken extensive maintenance and refurbishment at our Environment Centre in Pontllanfraith, with a growing range of organisations utilising the space.

Together, we remain committed to making a positive difference in the lives of the communities we serve. Within these communities, we are witnessing a wealth of untapped talent, especially in areas facing significant deprivation.

Jeff Greenidge

Governance

Registration numbers

Charity registration no. 1006811
Company registration no. 2501792

Structure

Groundwork Caerphilly's governing documents are its Memorandum and Articles of Association, which were last amended by written resolution in 2012.

Board of trustees

The board of trustees sit in accordance with the Charities Act 2011 and they are also the directors of the company in accordance with the Companies Act 2006. The majority of our trustees are co-opted, with one nominated member from Caerphilly council. We seek a broad skills base on our board of trustees to enable us to benefit from specialist expertise and networks.

We take our governance responsibilities very seriously, recognising the need to ensure as much of our resource as possible is expended on delivering our charitable mission while ensuring our organisation is strong, well-managed and financially viable in the long term.

New trustees are provided with an induction to the organisation, which includes a specific focus on their role and responsibilities.

Trustees are responsible for ensuring sound organisational systems, processes and policies are maintained and embedded in the way Groundwork UK is managed. This includes policies governing our fundraising standards, our investments and our responsibilities to our staff, volunteers and beneficiaries. We pay particular attention to issues of health and safety, safeguarding, data protection and information security, each of which has a champion on our board, and maintains comprehensive business continuity arrangements. We undertake a regular skills audit of our board to ensure we have access to the expertise needed to run our organisation efficiently, effectively and safely.

Groundwork Wales' Management Team is led by the Chief Executive and includes senior staff members responsible for financial and business management, business development, communications and fundraising and programme management. Groundwork Wales management team manage Groundwork Caerphilly. This team is fully accountable to the Board and its Committees. It operates through delegated powers outlined in our financial regulations and provides regular reports on financial and operational performance and risk management.

Related party transactions

Each Groundwork Trust is an independent charity with similar aim. We operate within a group structure and Groundwork Caerphilly is a wholly owned subsidiary. Each Trust is therefore responsible for its own management and administration, and for developing and delivering projects that meet its objectives and core purposes. The appointed trustees of Groundwork Wales are also trustees of Groundwork Caerphilly. Groundwork Caerphilly is a related party to Groundwork Wales.

Groundwork Caerphilly has considered the other disclosure requirements of the SORP and believes that there are no other related party transactions.

Our commitments

Everything Groundwork Caerphilly does is underpinned by a set of values, which inform the way we work and behave. We are environmentally aware and focused on communities in need. We are collaborative, show integrity and strive for quality in everything we do. Our decisions, actions and operations are also guided by our sustainable development policy, which sets out how we aim to contribute to creating a strong and just society living within environmental limits.

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as “soliciting or otherwise procuring money or other property for charitable purposes”.

All of our fundraising is managed internally and we do not employ commercial participators or professional third-party fundraisers. The day to day management of all income generation activity is delegated to the senior management team, who are accountable to the trustees.

Groundwork Caerphilly is not required to be bound by any regulatory scheme.

As a charity dedicated to supporting people who may be vulnerable we are committed to ensuring our operations are delivered safely and to the highest ethical standards. We have a Groundwork-wide commitment to effective safeguarding and aim to meet best practice standards in terms of management, governance and transparent reporting.

Objectives and public benefit

Groundwork Caerphilly’s charitable objectives are set down in its Memorandum of Association and date from the interpretation of charitable activities when they were drafted, as amended at annual general meetings and by written resolution in 2012. They commit Groundwork Caerphilly to delivering and promoting regeneration and sustainable development as follows.

To promote the conservation, protection and improvement of the physical and natural environment in the County Boroughs of Caerphilly and other South Wales Local Authority areas including Torfaen, Newport and Monmouthshire.

To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to the Area.

To advance public education in environmental matters and of the ways of better conserving, protecting and improving the same wheresoever.

To promote for the public benefit, urban or rural regeneration in areas of social and economic deprivation within the Area by all or any of the following means:

- the relief of poverty in such ways as may be thought fit;
- the relief of unemployment in such ways as may be thought fit including assistance to find employment;
- the advancement of education, training or re-training particularly amongst unemployed people and providing unemployed people with work experience;

- the provision of financial assistance, technical assistance, business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - (a) in setting up their own businesses; or
 - (b) to existing businesses;
- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
- the maintenance, improvement or provision of public amenities, including the provision of routeways such as footpaths and cycleways and access to main transport routes;
- the preservation of buildings or sites of historic or architectural importance;
- the provision or assistance in the provision of recreational facilities for the public at large and/or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
- the protection or conservation of the environment, including the reclamation of derelict land for use as open space;
- the provision of public health facilities and childcare, including the provision of schemes to promote healthier lifestyles and crèche facilities to increase the ability of parents to take up employment;
- the promotion of public safety and prevention of crime, including the alleviation of anti-social behaviour;
- such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

To promote sustainable development for the benefit of the public within the Area by:

- the preservation, conservation and the protection of the environment and the prudent use of resources;
- the relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities;
- the promotion of sustainable means of achieving economic growth and regeneration.

To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.

Sustainable development in this Article and in Article 1 above means “development which meets the needs of the present without compromising the ability of future generations to meet their own needs”.

To promote the efficiency and effectiveness of charities within the Area in the direct furtherance of their objects (or any one of them) by the provision of information, advice and assistance in the establishment, administration and management of such charities including assistance of all types in connection with the raising and distribution of funds.

To promote the efficiency and effectiveness of the voluntary sector for the benefit of the public by the provision of information, support and advice to local community-based groups anywhere in the Area.

Groundwork Caerphilly's trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the organisation's objectives and planning future activities. In particular, the trustees consider how planned activities will contribute to the charitable objectives set out above. Further details about the impact of Groundwork UK's activities during the year can be found on the following pages.

Our work is designed to address the needs of all sections of the community and we provide equal access to our services regardless of race, gender, disability or sexual orientation.

For further details about our work visit www.groundwork.org.uk

Strategic report for the year ended 31 March 2023

The Board of Trustees presents its report for the year ended 31 March 2023. This includes statements about our organisation (page 2), its objectives and its governance (page 3), our financial and operational review for the year (pages 7-9), our plans for the future (pages 6-7) and details of our trustees, senior staff and advisers (pages 31-32).

1. Performance overview

2022/23 has been a challenging year for Groundwork Caerphilly.

The majority of activities set out in our business plan for the year have been progressed.

Levels of income generated for the year were up by £11K as a result of recovering from a challenging operating environment with the ongoing pandemic.

Activity highlights

Groundwork continues to deliver a rich variety of local projects, programmes and services that are transforming lives in local communities and helping more people get involved in taking action to improve their personal circumstances and the quality of life in their area.

Last year we sourced £384,872 of funding or enterprising income to support our mission.

During the year we commenced refurbishment works to the building which is listed at Grade II. A full slate roof refurbishment together with additional flat roof and other cosmetic improvements have been necessary in order to bring the building up to the required standard as well as seal water ingress issues.

2. Our plans for the future

In order to ensure Groundwork Caerphilly's activities are fully aligned with the needs and expectations of our wider federation, our forward plans are clearly and explicitly driven by Groundwork's collectively agreed strategy. This can be summarised as follows:

'Groundwork 2023', details how we will support communities to combat the climate and nature emergency, improve their health and wellbeing and gain access to learning and work opportunities.

Groundwork 2023 sets out the charity's ambition to become a significant, radical, national force for driving change in attitudes, behaviours, places and prospects in the local communities that need it most. The strategy commits Groundwork to achieving the following by 2023:

- Mobilise 75,000 days of voluntary action to combat the climate and nature emergency
- Connect 50,000 people with their community and nature to improve wellbeing
- Support 20,000 people into accessing learning and work

Groundwork Caerphilly will continue to run Ty Mynyddislwyn Environment Centre to provide facilities for local communities as well as Groundwork Wales programmes, to improve and strengthen our provision of community development, physical activity, environmental regeneration, employability and volunteering programmes. We will do this by the selling on of reusable furniture to customers in need and delivering contracts to Caerphilly County Borough Council and developing new contracts with other Local Authorities.

3. Financial performance

Groundwork Caerphilly net incoming resources for 2022/23 totalled £5,269 (compared to £70,604 in 2021/22), with an unrestricted surplus of £24,250.

Our long-term financial strategy has two clear and linked strands as follows:

- to manage our overhead costs to ensure discretionary spending is focused on supporting front line delivery and generating more income while maintaining the capacity we need to operate effectively and safely.
- to achieve an operating surplus so that we can hold a level of reserves sufficient to sustain our charitable operations and strengthen our balance sheet to support commercial services and manage the risk of outcome-based funding arrangements.

3.1 Reserves

In line with this financial strategy, our trustees have agreed that we should aim to hold 3 months operating costs (circa £82K) in liquid reserves. We believe this is appropriate for the following reasons:

- to absorb short term setbacks such as loss or delays in funding
- to provide the working capital required to finance retrospective programme funding which can result in considerable timing differences between expenditure and receipt of funds
- to cover the cost of investing in staff training and development to develop new and improved services for Groundwork
- to cover the cost of developing new services, such as improved communications, research and quality and business information systems
- to set aside funds for capital assets such as ICT equipment
- to provide funding to cover any unforeseen downturn in activity, allowing alternative activity to be generated and/or a planned down-sizing of our staff team.

The above needs for reserves have to be balanced against the following factors:

- the need to be seen as a responsible charity by the Charity Commission, our partners and funders, our member Trusts within Groundwork and the communities we serve
- the need to avoid the creation or retention of unnecessary surpluses for which there is no future planned requirement or that bear no relation to our charitable aims.

Unrestricted reserves, excluding designated reserves, are in surplus by £70,855 (2022: £33,508) with restricted funds of £170,086 (2022: £189,067). Designated funds of £69,703 will be spent for future maintenance costs to the Ty Mynyddislwyn premises.

Restricted funds can only be used in accordance with agreements reached with funders relating to programmes of work and therefore do not form part of the general reserves that are under the control of the trustees. These funds at the year- end relate to fixed assets acquired in previous years, which are being depreciated over their useful life. The future movements on any such restricted funds reflect the long-term nature of Groundwork Caerphilly's programme activity and in no way reflects on the organisation's financial efficiency or performance.

3.2 Investments

The majority of the grant funds obtained by Groundwork Caerphilly are provided against specified projects for particular needs and are therefore of a restricted nature.

We do not invest monies.

3.3 Principal funding sources

Our major sources of funding during the last year are set out below.

- Income through charitable trading:
 - The selling on of reusable furniture to customers in need
 - The rental of facilities at Ty Mynyddislwyn Environment Centre
 - The delivery of contracts under SLA with Caerphilly Council for the collection of bulky household waste and white goods
 - The delivery of contracts for battery collections
- Public sector funding - £34,218 (£87,299 in 2022)
 - Caerphilly County Borough Council SLAs
 - Community Facilities Programme
- Charitable Donations

3.4 Expenditure on charitable objectives

In line with the objectives set in our Groundwork 2020 strategy and the Groundwork Caerphilly business plan, our expenditure in the year was directed towards the following activities:

- The selling collection and selling on of reusable furniture to customers in need
- The rental of facilities at Ty Mynyddislwyn Environment Centre
- The delivery of contracts under SLA with Caerphilly Council for the collection of bulky household waste and white goods
- The delivery of contracts for battery collections
- Operation of Groundwork Wales' office base from Ty Mynyddislwyn

3.5 Key Performance Indicators

Data against a number of key performance indicators is presented to our trustees on a quarterly basis to measure our success in profile raising, income generation, programme management and continual improvement. These KPIs are tracked on a rolling basis and compared to target levels of performance outlined in our annual business plan.

Monthly management accounts track progress against our financial targets and reforecasts to the year-end are made quarterly. A key performance indicator is the amount of income secured as a percentage of forecast salaries and operating costs. This informs year-end forecasts based on prior years' experience.

3.6 Sustainable Development Report

Groundwork's charitable mission is to promote sustainable development – helping communities and individuals develop the understanding and capability to take action and make choices that deliver social equity and economic prosperity while recognising the need to live within the earth's finite natural resources. In order to have credibility as an organisation we need to demonstrate that the principles of sustainable development underpin the way we go about our work. Our sustainable development policy commits us to reporting on how these principles are integral to the way we plan and manage our operations, support our employees and utilise our resources.

3.7 Principal risks and uncertainties

Our board of trustees understands its responsibilities under the Charity Commission's Statement of Recommended Practice (SORP) for ensuring that the major risks to which the charity is exposed are identified and reviewed, and that there are systems in place to mitigate them.

Within our Group, Trustees regularly review the development and operation of our risk management process and receive quarterly updates on actions put in place to mitigate the most significant ongoing risks. Risks are identified by our staff teams and reviewed on a regular basis by our management team.

The major areas of potential risk, for which we have active mitigation strategies in place, are as follows:

- Slow recovery in financial climate, inability to secure income and threat to bottom line and business viability
- Increased competition / Diminishing Grant funds
- Lower Business Viability/Pressure on reserves - Significant reduction in core funding WG, Significant reduction in funding Local Authorities

Groundwork Caerphilly recognises that risk management is an essential part of good business practice and an effective mechanism of good governance. The Board is committed to ensuring that risk management processes are embedded throughout the organisation, and that these processes are used to help identify at an early stage issues that affect performance or the achievement of our purpose.

However, trustees also recognise that our process can only seek to manage rather than eliminate risk, and that it should therefore be only one of the tools that the Board uses to provide effective control and management of the administration of the charity.

3.8 Financial instruments

Groundwork Caerphilly's financial risk management objective is broadly to seek to make neither profit nor loss from exposure to currency or interest rate risks. Our policy is to finance fixed assets and working capital through retained reserves.

4 Statement of trustees' responsibilities

The trustees, who are also the directors of Groundwork Caerphilly for the purposes of company law, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

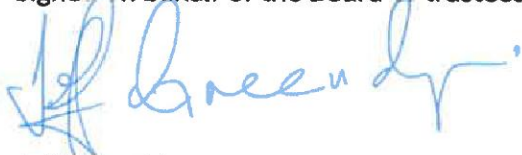
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Signed on behalf of the Board of trustees



Jeff Greenidge
Chairman

Date: 16/4/2023

Independent Auditor's Report to members of Groundwork Caerphilly

Opinion

We have audited the financial statements of Groundwork Caerphilly ("the Charitable Company") for the year 31 March 2023 ended which comprise the statement of financial activities, the balance sheet, the cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2023 and of the incoming resources and application of resources for the year 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given the financial states is inconsistent in any material respect with the trustees' report; 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.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

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.

Azets Audit Services

Azets Audit Services

Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff CF23 8AB

Date: 23-11-2023 2023

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Groundwork Caerphilly
Statement of financial activities for the year ended 31 March 2023
Including Income and Expenditure Accounts

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total £	2022 Total As restated £
Income From:					
Donations	2	30,545	-	30,545	88,931
Charitable activities	3	344,910	9,130	354,040	283,699
Other trading activities	4	287	-	287	984
TOTAL		375,742	9,130	384,872	373,614
Expenditure on:					
Charitable activities	5	351,492	28,111	379,603	303,010
TOTAL		351,492	28,111	379,603	303,010
Net movement in funds	8	24,250	(18,981)	5,269	70,604
Reconciliation of funds					
Fund balances brought forward	16	116,308	189,067	305,375	234,771
Fund balances carried forward	15,16	140,558	170,086	310,644	305,375

Incoming resources and resources expended derive from continuing operations.

The company has no other recognised gains or losses other than those passing through the statement of financial activities.

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

The notes on pages 17 to 33 form part of these financial statements.

Groundwork Caerphilly

Balance sheet at 31 March 2023

Company number 02501792	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	9		1,281		2,678
Tangible assets	10		169,012		186,389
Investments	11		100		100
			<u>170,393</u>		<u>189,167</u>
Current assets					
Stock	12	9,032		11,090	
Debtors	13	15,997		14,103	
Cash at bank		489,446		292,868	
		<u>514,475</u>		<u>318,061</u>	
Creditors: amounts falling due within one year	14	(374,224)		(201,853)	
Net current assets			<u>140,251</u>		<u>116,208</u>
Net assets			<u>310,644</u>		<u>305,375</u>
Reserves					
Unrestricted funds:					
General Funds	17	70,855		33,508	
Designated funds	17	69,703		82,800	
Total Unrestricted funds	17	<u>140,558</u>		<u>116,308</u>	
Restricted funds	17		<u>170,086</u>		<u>189,067</u>
			<u>310,644</u>		<u>305,375</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

These financial statements were approved by the Board of trustees and authorised for issue on 16/11/2023
2023 and were signed on its behalf by:


Jeff Greenidge
Chairman

The notes pages 17 to 33 form part of these financial statements.

Groundwork Caerphilly

Cash flow statement for the year ended 31 March 2023

	Note	2022/23 £	2021/22 £
Cash flow from operating activities			
Net cash provided by operating activities	19	196,786	33,598
Cash flows from investing activities			
Proceeds from disposal of fixed assets		-	4,667
Purchase of property, plant and equipment		(208)	-
Net cash provided by investment activities		<u>208</u>	<u>4,667</u>
Change in cash and cash equivalents in the reporting period		196,578	38,265
Cash and cash equivalents at the beginning of the reporting period		292,868	254,603
Cash and cash equivalents at the end of the reporting period		<u>489,446</u>	<u>292,868</u>

The notes pages 17 to 33 form part of these financial statements.

Groundwork Caerphilly

Notes forming part of the financial statements for the year ended 31 March 2023

1 Charity information

Groundwork Caerphilly is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is Mynyddislwyn Offices, Bryn Road, Pontllanfraith, Blackwood, Gwent, NP12 2BH.

Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Rounding

Figures contained in the financial statements have been rounded to the nearest pound.

Presentation of the accounts on a going concern basis

The charity reported a net unrestricted inflow of £24,250 for the year. Trustees are monitoring results on a frequent basis. The trustees are of the view that with the support of the parent charity, the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the trust's general objectives.

Restricted funds are funds subject to specific restrictive conditions imposed by the terms of the grant or funding body.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income and grants are included in incoming resources when receivable, except as follows: -

- When donors specify that the grants must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When donors specify that grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Allocation of expenditure

Expenditure incurred by the charity in the year has been split between restricted and unrestricted funds. Costs have been analysed between direct charitable expenditure, fundraising and publicity and the administration and management of the charity. Expenditure relating directly to a cost category has been charged to that account. Expenditure, which includes more than one cost category, has been apportioned on a reasonable, justifiable and consistent basis to the categories involved. Committed expenditure that has yet to be invoiced is, in line with best accounting practice, not recognised in these accounts. It is intended that such expenditure will be funded by future income flows.

Charitable activities

This includes all expenditure directly related to the aims of the charity as follows:

- To promote the conservation, protection and improvement of the physical and natural environment.
- To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living, working and visiting in the area.
- To advance public education in environmental matters and in the ways of better conserving, protecting and improving the environment.

Governance costs

These costs include the costs of governance arrangements, which relate to the general running of Groundwork Caerphilly as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work. These include such items as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure has been allocated to management and administration of the trust, where it relates to the management of the trust's assets, organisational administration and compliance with constitutional and statutory requirements.

Resources expended are recognised in the period in which they are incurred.

Intangible assets

Intangible assets are capitalised at cost and amortised over its expected useful life. The amortisation rate used is 20% on cost.

Tangible fixed assets

Fixed assets are capitalised at cost. Depreciation is calculated so that the cost of tangible assets or valuation less any residual value is written off over their estimated useful lives on the following basis: -

Computers	33.33% on cost
Office equipment	20% on cost
Plant and machinery	20% on cost
Buildings	2.5% on cost
Land	0% on cost

Investments

Investments relate to 100% of the share capital of the charity's wholly owned trading subsidiary and are recognised at cost less provision for impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price after taking into account all further costs and excess stocks that are slow moving.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against both restricted and unrestricted funds.

Taxation

As a registered charity, Groundwork Caerphilly is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Capital grants received

Grants that relate to capital expenditure on specific projects are treated as restricted funds that are charged to the income and expenditure account at acquisition. This treatment is due to the nature of the funding as the grants are received to provide equipment to specifically run the projects and services.

Operating lease costs

The rentals under operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged against profit as incurred.

Critical accounting estimates and judgements

In the application of charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Prior Period Adjustment

The following prior period adjustments have been made:

DR Expenditure £13,277

CR Income £13,277

The adjustment relates to reclassification of recharged costs. The analysis between direct costs and support costs have also been adjusted.

The adjustments have not impacted the results for the prior year or the overall reserves balance at the year end.

2 Incoming resources

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Donations	30,545	-	30,545	88,931
	<u>30,545</u>	<u>-</u>	<u>30,545</u>	<u>88,931</u>

3 Incoming resources

Incoming resources from charitable activities provided by:

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Grants	34,218	9,130	43,348	30,368
Environment Centre	61,664	-	61,664	49,067
Furniture revival	249,028	-	249,028	204,264
	<u>344,910</u>	<u>9,130</u>	<u>354,040</u>	<u>283,699</u>

Included within grants is government grants totalling £34,218 (2022 £26,665).

4 Incoming resources

Incoming resources from other trading activities:

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Other income	287	-	287	984
	<u>287</u>	<u>-</u>	<u>287</u>	<u>984</u>

5 Charitable activities

Expenditure on charitable activities:

	2023 Total £	2022 Total £ As restated
Direct costs		
Staff costs	148,184	147,477
Administration and sundry	446	1,286
Volunteer costs	1,091	713
Communications & IT	2,955	696
Material & direct purchases	44,036	49,730
Motor Travel and expenses	241	200
Subcontractors & consultancy	200	-
Premises expenses	74,240	7,786
Project travel and transport	16,636	28,013
Project publicity	84	703
Depreciation	17,106	17,308
Training & recruitment	1,314	-
Recharged premises costs	22,828	13,277
	<u>329,361</u>	<u>267,189</u>
	2023 Total £	2022 Total £ As restated
Support costs		
Premises expenses	6,178	5,758
Communications & IT	830	656
Administration & sundry	637	351
Staff costs	27,781	22,052
Governance	14,816	7,004
	<u>50,242</u>	<u>35,821</u>
Analysed between:	2023 £	2022 £
Unrestricted	351,492	275,460
Restricted	28,111	27,550
	<u>379,603</u>	<u>303,010</u>

6 Employees

The average monthly number of employees during the year was as follows.

	2023	2022
Direct charitable	8	10
	<u>8</u>	<u>10</u>

The full time equivalent number of employees was 6 (2022: 6).

The aggregated cost of these persons was as follows.

	2023 £	2022 £
Wages and salaries	122,742	136,579
Social security costs	8,610	6,099
Pension costs	5,891	4,770
Other staff related costs	38,722	22,082
	<u>175,965</u>	<u>169,530</u>

No employees received total benefits of more than £60,000.

Key management personnel

The key senior management personnel of the charity is the Chief Executive Officer. The Chief Executive Officer is employed by Groundwork Wales, the parent company.

7 Transactions with trustees

No trustees received any remuneration for services performed on behalf of the charity (2022: none).

No trustee expenses were paid during the current and previous year.

8 Net incoming resources

	2023 £	2022 £
Net incoming resources for the year is stated after charging:		
Auditor's remuneration:		
Audit	4,980	3,348
Depreciation of owned fixed assets	17,585	15,996
Amortisation of intangible assets	1,397	1,398
	<u>23,962</u>	<u>20,742</u>

9 Intangible fixed assets

	£
<i>Cost</i>	
At 1 April 2022	6,988
At 31 March 2023	<u>6,988</u>
<i>Amortisation</i>	
At 1 April 2022	4,310
Additions	1,397
At 31 March 2023	<u>5,707</u>
Net book value	
At 31 March 2023	<u>1,281</u>
At 31 March 2022	<u>2,678</u>

10 Tangible assets

	Plant and machinery	Motor vehicles	Freehold Land & Buildings	Total
	£	£	£	£
<i>Cost or Valuation</i>				
At 1 April 2022	630	70,081	150,000	220,711
Additions	208	-	-	208
Disposals	-	(1,750)	-	(1,750)
At 31 March 2023	<u>838</u>	<u>68,331</u>	<u>150,000</u>	<u>219,169</u>
<i>Depreciation</i>				
At 1 April 2022	26	13,671	20,625	34,322
Charged for the year	352	15,358	1,875	17,585
Disposals	-	(1,750)	-	(1,750)
At 31 March 2023	<u>378</u>	<u>27,279</u>	<u>22,500</u>	<u>50,157</u>
<i>Net book value</i>				
At 31 March 2023	<u>460</u>	<u>41,052</u>	<u>127,500</u>	<u>169,012</u>
At 31 March 2022	<u>604</u>	<u>56,410</u>	<u>129,375</u>	<u>186,389</u>

11. Investments

The investment relates to the charity's dormant subsidiary undertaking G C Enterprises (Wales) Limited, company registration no 06296414 with a share capital of £100. The trading subsidiary is wholly owned by the charity.

The registered office is Mynyddislwyn Offices, Bryn Road, Pontllanfraith, Blackwood, Gwent, NP12 2BH

12 Stock

	2023 £	2022 £
Finished goods and goods for resale	9,032	11,090
	<u>9,032</u>	<u>11,090</u>

13 Debtors

	2023 £	2022 £
Trade debtors	3,415	9,701
Prepayments and Accrued Income	7,758	4,402
VAT	4,824	-
	<u>15,997</u>	<u>14,103</u>

14 Creditors

	2023 £	2022 £
Trade Creditors	44,979	5,048
Amount due to group entities	301,110	164,697
Accruals & Deferred Income	28,034	30,524
Other creditors	101	-
VAT	-	1,584
	<u>374,224</u>	<u>201,853</u>

15 Deferred income

Contained in the accruals and deferred balance above is deferred income in relation to performance related grants which relates to the 2023/24 financial year.

	2023 £	2022 £
Balance as at 1 April 2022	-	-
Income received in the year	2,995	-
Released to income	-	-
Balance as at 31 March 2023	<u>2,995</u>	<u>-</u>

16 Analysis of net assets at 31 March 2023

	Unrestricted funds £	Restricted funds £	Total £
Intangible & Tangible fixed assets	207	170,086	170,293
Investments	100	-	100
Net current assets	140,251	-	140,251
	<u>140,558</u>	<u>170,086</u>	<u>310,644</u>

Analysis of net assets at 31 March 2022

	Unrestricted funds £	Restricted funds £	Total £
Intangible & Tangible fixed assets	-	189,067	189,067
Investments	100	-	100
Net current assets	116,208	-	116,208
	<u>116,308</u>	<u>189,067</u>	<u>305,375</u>

17 Statement of funds

Unrestricted funds

	Designated fund £	General fund £	Total £
At 1 April 2022	82,800	33,508	116,308
Incoming resources	-	375,742	375,742
Resources expended	(43,097)	(308,395)	(351,492)
Transfers	30,000	(30,000)	-
At 31 March 2023	69,703	70,855	140,558
			As restated
At 1 April 2021	65,000	18,314	83,314
Incoming resources	-	308,454	308,454
Resources expended	(14,200)	(261,260)	(275,460)
Transfers	32,000	(32,000)	-
At 31 March 2022	82,800	33,508	116,308

The income funds of the company included the following designated funds which have been set aside out of unrestricted funds by the Trustees in respect of providing for future building maintenance.

Designated funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Building maintenance costs	82,800	-	(43,097)	30,000	69,703
At 31 March 2023	82,800	-	(43,097)	30,000	69,703
					Balance at 31 March 2022 £
Building maintenance costs	65,000	-	(14,200)	32,000	82,800
At 31 March 2022	65,000	-	(14,200)	32,000	82,800

17 Statement of funds (continued)

Restricted funds

Restricted funds comprise performance related grants as follows.

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Ty Mynyddislwyn Environment Centre	129,375	-	(1,875)	127,500
Garfield Weston Windpower Community Fund	9,031	-	(6,600)	2,431
Circular Economy Fund	372	-	(200)	172
Pen Bryn Oer Cwtsh	50,289	-	(10,306)	39,983
	-	4,816	(4,816)	-
	-	4,314	(4,314)	-
At 31 March 2023	189,067	9,130	(28,111)	170,086

Ty Mynyddislwyn Environment Centre - This represents funding provided to purchase the property under the capital asset transfer scheme. The depreciation cost is shown in resources expended.

Garfield Weston – grant funding provided for capital. The depreciation cost is shown in resources expended.

Windpower Community Fund – grant funding provided for capital. The depreciation cost is shown in resources expended.

Circular Economy Fund – The fund was open to local authorities to help Wales Shift towards a circular economy driving further increases in recycling and decarbonisation. In 2021/22, this included the donation of two vehicles to the charity. The depreciation cost is shown in resources expended.

Pen Bryn Oer – The funding was received to support community groups who offer vital services.

Cwtsh – The funding was received to support The Furniture Revival in Rhymney.

Statement of funds (continued)

17

Previous Year

Restricted funds comprise performance related grants as follows.

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Ty Mynyddislwyn Environment Centre	131,250	-	(1,875)	129,375
Garfield Weston Windpower Community Fund	18,859	-	(9,828)	9,031
Job Retention Scheme	572	-	(200)	372
GrantScape	-	8,229	(8,229)	-
Circular Economy Fund	776	-	(776)	-
	-	56,931	(6,642)	50,289
At 31 March 2022	151,457	65,160	(27,550)	189,067

18 Related party transactions

During the year ended 31 March 2023, the charity's parent company, Groundwork Wales, donated £30,000 to the charity (2022: £32,000).

As at 31 March 2023, the charity owed Groundwork Wales £301,110 (2022: £164,697).

During the year the charity recharged £22,828 (2022: £13,277) for the running costs of Ty Mynyddislwyn to Groundwork Wales who use the building as head office and £1,576 for salary costs.

During the year the charity was recharged £38,722 (2022: £22,082) by Groundwork Wales for salary costs.

The charitable company's trading subsidiary, GC Enterprises (Wales), is now a dormant company, therefore no transactions occurred during the current or previous year.

19 Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the reporting period (as per the SOFA)	5,269	70,604
Adjusted for:		
Dividends, interest and rents from investments	-	-
Depreciation & amortisation charge	18,982	17,394
Gifted non-cash donations	-	(56,931)
Loss from sale of fixed assets	-	5,628
(Increase)/decrease in stocks	2,058	(2,373)
(Increase)/decrease in debtors	(1,894)	40,905
Increase/(decrease) in creditors	172,371	(41,629)
Net cash provided by operating activities	<u>196,786</u>	<u>33,598</u>
	2023 £	2022 £
Cash in hand	489,446	292,870
Total cash and cash equivalents	<u>489,446</u>	<u>292,870</u>

20 Ultimate Controlling Party

Groundwork Wales is the charity's parent company and is the ultimate controlling party. Its purpose is to build sustainable communities in areas of need through joint environmental action. Groundwork Wales is the sole member of Groundwork Caerphilly; its company registration number is 03577896 and its charity registration number is 1096662. Its registered office is Ty Mynyddislwyn Offices Bryn Road, Pontllanfraith, Blackwood, Gwent, NP12 2PH. The charity's accounts are included within the consolidated accounts of Groundwork Wales which can be obtained from its registered office.

21 Company Limited by Guarantee

The company is limited by guarantee whereby the liability of each member/director is limited to £1.

Groundwork Caerphilly
Comparative Statement of financial activities for the year ended 31 March 2022
Including Income and Expenditure Accounts

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total As restated £
Income From:			
Donations	32,000	56,931	88,931
Charitable activities	275,470	8,229	283,699
Other trading activities	984	-	984
	-----	-----	-----
TOTAL	308,454	65,160	373,614
	-----	-----	-----
Expenditure on:			
Charitable activities	275,460	27,550	303,010
	-----	-----	-----
TOTAL	275,460	27,550	303,010
	-----	-----	-----
Net movement in funds	32,994	37,610	70,604
Reconciliation of funds			
Fund balances brought forward	83,314	151,457	234,771
	-----	-----	-----
Fund balances carried forward	116,308	189,067	305,375
	-----	-----	-----

Advisors

Auditors

Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers

HSBC
91 High Street
Blackwood
NP12 1PN

The Board of Trustees

The trustees (who are the directors of the company in accordance with the Companies Act 2006) on the date of approval of this report, or who served as trustees at any time during the year reported on, are as follows.

Appointed trustees	First appointed	Last appointed	Retired/resigned
Councillor C Mann	18 July 2012		
Mr P Fiander	17 September 2019		
Mr J Greenidge	17 September 2019		
Mr D Havard	17 September 2019		27 May 2022
Ms K Heenan-Davies	17 September 2019		11 November 2022
Ms N Rees	17 September 2019		

Chair

Mr J Greenidge

Chief Executive

Ms K Stevenson