

Company Registration Number - 03191309

The Charity Registration Number is :- 1057268



XLWales

Report and Accounts

31 December 2021

***Cross and Bowen
Chartered Certified Accountants
11 Calvert Terrace
Swansea
SA1 6AT***

Report and accounts for the year ended 31 December 2021**Contents**

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Company Registration Number - 03191309

Trustees' Annual Report for the year ended 31 December 2021

The Trustees present their Report and Accounts for the year ended 31 December 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- XLWales.

The charity is also known by its operating name, XL Wales.

The charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1057268.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

XLWales is a charitable company, limited by guarantee, incorporated on 24 April 1996 and registered as a charity on 1 August 1996. the company was established under a Memorandum of Association and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The governing document is dated 24 April 1996

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

4 Highpool Lane

Newton, Swansea

SA3 4TT

Telephone 01792 324060

Email Address info@xlwales.org.uk Web address www.xlwales.org.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.



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Trustees' Annual Report for the year ended 31 December 2021

The Trustees in office on the date the report was approved were:-

T.A. Brown

P.R.C. Gough (Chair)

G.J. Widlake

J. M. J Leclerc - Appointed 31/01/22

The following persons served as Trustees during the year ended 31 December 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Resigned

T.A. Brown

P.R.C. Gough (Chair)

G.J. Widlake

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The objects of the charity, as set out in the Memorandum of Association, are the advancement of public education by providing activities which improve key life and subject skills and the advancement of public understanding of science and technology related subjects. The trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its activities.

The main activities undertaken in relation to those purposes during the year.

The main activities undertaken are described below.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Coronavirus Pandemic continued to have a significant effect during 2021.

Schools' Roadshow

Schools were not confident accepting visitors on to their premises until the autumn term. During 2021, 7 primary schools, 450 children and 42 teachers and classroom assistants benefited from a visit. (2020: 27 primary schools, 2,273 children and 143 teachers and classroom assistants). Throughout the visits, pupils participate in STEM (science, technology, engineering and maths) activities designed to meet the needs of the National Curriculum and Foundation Phase. The activities are suitable for children from age 3 to 11 years and help pupils to develop essential life skills, such as problem solving, team working, thinking, investigating, communicating, creating and a "can do" approach.

Community Group Roadshow

The Community Group Roadshow takes fun and hands on challenges into community settings. These include Museums, Carnivals, Business Skills, Youth Projects, Libraries, Lifelong Learning Centres, Community Centres and Family Learning Groups. There was 1 visit during 2021 (none during 2020), with 30 children benefiting.



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Trustees' Annual Report for the year ended 31 December 2021

Holiday Club

XLWales Holiday Club is a school holiday childcare play scheme. It provides 100's of fun filled, action packed, indoor and outdoor activities for 3 to 11 year olds. The club is based in Oystermouth Primary School, Mumbles, Swansea. The holiday club wasn't able to run during February for reasons beyond our control. Numbers were capped for the Whitsun, Summer and October Holidays. During 2021 870 children attended the holiday club (2020: 589 children).

Intergenerational Project

Care homes were not accepting visitors during 2021. However, by using Microsoft Teams & Zoom, XLWales managed to deliver 2 sets of workshops. Our staff went into the school and delivered the workshop with the pupils. Part way through, they would call up the care home (which had been given equipment and instructions) and the pupils and residents would chat about the activity. Feedback confirmed that pupils and residents all enjoyed and benefited from the experience. 55 children and 12 adults benefited.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

Comments by chair of Trustees

The activities of XLWales were significantly affected by the Coronavirus Pandemic during 2021. Numbers of children attending the Holiday Club increased from 2020 but remained well below pre-pandemic levels. The Schools' Roadshow, the Community Group Roadshows and the Intergenerational Project all recommenced during the latter part of the year with activity levels remaining well below those achieved pre-pandemic.

Income from charitable activities increased by 18% during the year to £25k. Income from donations and legacies remained broadly level at £34k. This figure included £12k from the Coronavirus Job Retention Scheme (2020: £15k) and £2.8k from the City and County of Swansea Covid 19 Relief Fund (2020: £3k). A grant of £10k from the Welsh Government Economic Resilience Fund received in 2020 was not repeated in 2021.

The reduction in grants of £12k from the public sector in 2021 was balanced by an increase in grants from the private sector. Of particular note, are a grant of £5k from the Foyle Foundation and a grant of £5.6k from the Postcode Community Trust.

XL Wales is grateful for the financial support received during these difficult times

The results for the year show a surplus of £0.6k on unrestricted funds and a surplus of £2.8k on restricted funds, giving an overall surplus of £3.4k.

XL Wales has taken full advantage of the financial support made available by the government and remains solvent. The Trustees are mindful of the impact of the ongoing deficit on unrestricted funds on the level of reserves which remain compliant with the reserves policy at year end.

The Trustees remain convinced of the value and relevance of XLWales and seek to maintain its position as a leading provider of public education and to continue to make an important contribution to the advancement of STEM (Science, Technology, Engineering and Mathematics) related subjects in Wales. The Schools' Roadshow activities show particular relevance to the curriculum, aiding teachers in the delivery of subjects they are not always comfortable with.

The Trustees are aware that the next few years will be particularly challenging. The priority will be to rebuild the activities of the Charity as quickly as possible in order to continue to deliver our services to the children of South West Wales.



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Trustees' Annual Report for the year ended 31 December 2021

The XLWales staff are to be commended on the excellent work carried out throughout the year under extremely difficult circumstances.

XLWales is grateful to all its key funders, City and County of Swansea (Children and Young People Fund and COVID 19 Relief Fund), UK Government (Coronavirus Job Retention Scheme), Voluntary Services Emergency Fund, Llysdinam Trust, Foyle Foundation, Persimmon Homes and Postcode Community Trust for supporting its work and enabling it to provide over 1,400 children, together with their teachers and parents, the opportunity to engage in STEM activities. We believe that we are making a significant contribution to delivering key policy objectives of the Welsh Government and hope this will be recognised in order to consolidate our strong platform and to expand activities in future years.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are appointed upon the recommendation of existing trustees. One third of the trustees must retire at each annual general meeting and offer themselves for re-election.

Bankers Co-operative Bank
Accountants Cross & Bowen, 11 Calvert Terrace, Swansea, SA1 6AT

Financial review

The charity's financial position at the end of the year ended 31 December 2021

The financial position of the charity at 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	3,441	(1,429)
	—————	—————
Unrestricted Revenue Funds available for the general purposes of the charity	26,377	25,735
	—————	—————
Restricted Revenue Funds	9,249	6,450
	—————	—————
Total Funds	35,626	32,185



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Trustees' Annual Report for the year ended 31 December 2021

Financial review of the position at the reporting date, 31 December 2021 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Policies on reserves.

It is the policy of the charity to hold unrestricted funds at the level required to provide sufficient funds to cover expenditure from such funds for a three month period (2021 - £13k). The level of unrestricted reserves held at 31 December 2021 was £26,377 which was in excess of the target..

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

XLWales will continue to deliver activities both in and out of school consistent with its objectives and the need to be self-financing.

We will look into possible funding sources to continue projects that aim to introduce new technology into the community through working with family learning groups and others.

We will continue to seek ways to increase the number of Roadshow visits.

We will continue to promote the Holiday Club to ensure that it generates funds to support our other activities.

Our fundraising efforts to secure donations and grants to deliver our charitable objectives will continue.

We will build on the success of intergenerational science based activity sessions challenging expectations of what's possible for people living in care homes and those suffering from dementia.

Independent Examiner

Mrs Julie Corbett

Member of The Association of Chartered Certified Accountants in the United Kingdom.

11 Calvert Terrace

Swansea

SA1 6AT



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Trustees' Annual Report for the year ended 31 December 2021

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.



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Trustees' Annual Report for the year ended 31 December 2021

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 10 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 6 September 2022.

A handwritten signature in black ink, appearing to read 'P.R.C Gough'.

P.R.C GOUGH
Director and Trustee

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 10 to 25 for the year ended 31 December 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 15.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 6, you, the charitable company's 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 Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company 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 such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

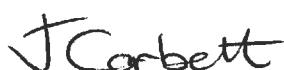
the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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

Signed:-

A handwritten signature in black ink that reads 'Julie Corbett'.

Mrs Julie Corbett - Independent Examiner

Chartered Certified Accountant

11 Calvert Terrace

Swansea

SA1 6AT

This report was signed on 7 September 2022



XLWales - Statement of Financial Activities for the year ended 31 December 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2021, as required by the Companies Act 2006)

SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Income & Endowments from:				
Donations & Legacies	A1 26,579	7,666	34,245	34,937
Charitable activities	A2 25,385	-	25,385	21,507
Other	A5 5	-	5	5
Total income	A 51,969	7,666	59,635	56,449
Expenditure on:				
Charitable activities	B2 51,327	4,867	56,194	57,878
Total expenditure	B 51,327	4,867	56,194	57,878
Net (expenditure)/income for the year	642	2,799	3,441	(1,429)
Net (expenditure)/income after transfers	A-B-C 642	2,799	3,441	(1,429)
Net movement in funds	642	2,799	3,441	(1,429)
Reconciliation of funds:-				
Total funds brought forward	25,735	6,450	32,185	33,614
Total funds carried forward	26,377	9,249	35,626	32,185

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 15 to 25 form an integral part of these accounts.



XLWales - Statement of Financial Activities for the year ended 31 December 2021

XLWales - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

SORP Ref	Prior Year		Prior Year Total Funds 2020 £
	Unrestricted Funds 2020	Restricted Funds 2020	
	£	£	
Income & Endowments from:			
Donations & Legacies	A1 31,011	3,926	34,937
Charitable activities	A2 21,507	-	21,507
Other trading activities	A3 -	-	-
Investments	A4 -	-	-
Other	A5 5	-	5
Total income	A 52,523	3,926	56,449
Expenditure on:			
Raising funds	B1 -	-	-
Charitable activities	B2 54,644	3,234	57,878
Other	B3 -	-	-
Tax on surplus on ordinary activities	B3 -	-	-
Other taxation	B3 -	-	-
Total expenditure	B 54,644	3,234	57,878
Net gains on investments	B4 -	-	-
Net income for the year	(2,121)	692	(1,429)
Transfers between funds	C -	-	-
Net income after transfers	(2,121)	692	(1,429)
Net movement in funds	(2,121)	692	(1,429)
Reconciliation of funds:-			
Total funds brought forward	27,856	5,758	33,614
Total funds carried forward	25,735	6,450	32,185

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'



XLWales - Statement of Financial Activities for the year ended 31 December 2021

XLWales - Resources applied in the year ended 31 December 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	3,441	(1,429)
Resources applied on functional fixed assets	(2,207)	-
Other applications of funds	-	-
Net resources available to fund charitable activities	1,234	(1,429)

The notes attached on pages 15 to 25 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 December 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	25,735	6,450	32,185	33,614
Recognised gains and losses before transfers	642	2,799	3,441	(1,429)
	<u>26,377</u>	<u>9,249</u>	<u>35,626</u>	<u>32,185</u>
Closing revenue funds	<u>26,377</u>	<u>9,249</u>	<u>35,626</u>	<u>32,185</u>

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	26,377	9,249	35,626	32,185

The notes attached on pages 15 to 25 form an integral part of these accounts.



XLWales - Statement of Financial Activities for the year ended 31 December 2021

XLWales

**Income and Expenditure Account for the year ended 31 December 2021 as required by the
Companies Act 2006**

	2021 £	2020 £
<i>Income</i>		
Income from operations	59,630	56,444
Investment income	5	5
Other operating income	5	5
Gross income in the year before exceptional items	59,635	56,449
Gross income in the year including exceptional items	59,635	56,449
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	54,163	55,451
Depreciation and amortisation	879	1,283
Governance costs	1,152	1,144
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	56,194	57,878
Net income before tax in the financial year	3,441	(1,429)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	3,441	(1,429)
Retained surplus for the financial year	3,441	(1,429)
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 15 to 25 form an integral part of these accounts.

	SORP Note Ref		2021 £	2020 £
Fixed assets	A			
Tangible assets	8 A2	2,695		1,367
Current assets	B			
Debtors	9 B2	230		225
Cash at bank and in hand	B4	34,653		32,537
		34,883		32,762
Total current assets				
Creditors: amounts falling due within one year	10 C1	(1,952)		(1,944)
Net current assets		32,931		30,818
The total net assets of the charity		35,626		32,185

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	14 D2	9,249	6,450	
		9,249		6,450
Unrestricted Funds				
Unrestricted Revenue Funds	14 D3	26,377	25,735	
		26,377		25,735
Designated Funds				
Total charity funds		35,626		32,185

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



P.R.C GOUGH

Trustee

Approved by the board of trustees on 6 September 2022

The notes attached on pages 15 to 25 form an integral part of these accounts.

Notes to the Accounts for the year ended 31 December 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

The Trustees are mindful of the Charity Commission's guidance on Public Benefit and believe that the services the Charity offers serves the community.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Notes to the Accounts for the year ended 31 December 2021

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	15 % straight line
---------------------	--------------------

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Notes to the Accounts for the year ended 31 December 2021

Fund Accounting

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

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There is no significance of financial instruments to the charity's financial position or performance.

5 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	879	1,283
Pension costs	806	864

6 Staff costs and emoluments

<i>Salary costs</i>	2021	2020
	£	£
Gross Salaries excluding trustees and key management personnel		
	44,672	47,464
Employer's operating costs of defined contribution pension schemes	806	864
Total salaries, wages and related costs	45,478	48,328

The average number of part time staff employed in the year was 7 7
 The estimated full time equivalent number of all staff employed in the year was 4 4

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	4	4
<i>The estimated full time equivalent number of all staff employed as above</i>		
	4	4

Notes to the Accounts for the year ended 31 December 2021

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

	No	No
<i>Numbers of such staff to whom benefits are accruing :-</i>		
Under defined contribution pension schemes	2	2
	<u>2</u>	<u>2</u>
Highest paid employee	£	£
The remuneration in the year was	14,558	15,911
Pension contributions paid by the employer	432	428
<i>Total remuneration package included in total salaries above</i>	<u>14,990</u>	<u>16,339</u>

7 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

8 Tangible fixed assets

<i>Current Year</i>	<i>Plant & Machinery</i>	<i>Total</i>
	£	£
Cost		
At 1 January 2021	20,560	20,560
Additions	2,207	2,207
At 31 December 2021	<u>22,767</u>	<u>22,767</u>
 Depreciation		
At 1 January 2021	19,193	19,193
Charge for the year	879	879
At 31 December 2021	<u>20,072</u>	<u>20,072</u>
 Net book value		
At 31 December 2021	<u>2,695</u>	<u>2,695</u>
At 31 December 2020	<u>1,367</u>	<u>1,367</u>

Notes to the Accounts for the year ended 31 December 2021

<i>Prior Year</i>	Plant & Machinery	Total
	£	£
Cost		
02 January 2020	20,560	20,560
	<hr/>	<hr/>
31 December 2020	20,560	20,560
Depreciation		
02 January 2020	17,910	17,910
Charge for the year	1,283	1,283
	<hr/>	<hr/>
31 December 2020	19,193	19,193
Net book value		
31 December 2020	1,367	1,367
	<hr/>	<hr/>
01 January 2020	2,650	2,650
9 Debtors		
	2021	2020
	£	£
Other debtors	230	225
	<hr/>	<hr/>
10 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Accruals	1,152	1,144
Other creditors	800	800
	<hr/>	<hr/>
	1,952	1,944
11 Income and Expenditure account summary		
	2021	2020
	£	£
At 1 January 2021	32,185	33,614
Surplus(deficit) for the year	3,441	(1,429)
	<hr/>	<hr/>
At 31 December 2021	35,626	32,185
12 No related party transactions		
There were no transactions with related parties in the year.		

Notes to the Accounts for the year ended 31 December 2021
13 Particulars of how particular funds are represented by assets and liabilities

	At 31 December 2021		Unrestricted	Designated	Restricted	Total
			funds	funds	funds	Funds
		£	£	£	£	£
Tangible Fixed Assets		2,695	-	-	-	2,695
Current Assets		25,634		9,249		34,883
Current Liabilities		(1,952)	-	-	-	(1,952)
		26,377		9,249		35,626
At 1 January 2021		Unrestricted	Designated	Restricted	Total	
		funds	funds	funds	Funds	
		£	£	£	£	
Tangible Fixed Assets		1,367	-	-	-	1,367
Current Assets		26,312	-	6,450		32,762
Current Liabilities		(1,944)	-	-	-	(1,944)
		25,735		6,450		32,185

14 Change in total funds over the year as shown in Note 13 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	25,735	642	-	26,377
Total unrestricted and designated funds	25,735	642	-	26,377
<i>Restricted funds:-</i>				
Integrated Care Fund	6,450	2,799	-	9,249
Total restricted funds	6,450	2,799	-	9,249
Total charity funds	32,185	3,441	-	35,626

Notes to the Accounts for the year ended 31 December 2021
15 Analysis of movements in funds over the year as shown in Note 14

	Income 2021 £	Expenditure 2021 £	Other		Movement in funds 2021 £	
			Gains & Losses 2021 £			
<i>Unrestricted and designated funds:-</i>						
Unrestricted Revenue Funds	51,969	(51,327)		-	642	
<i>Restricted funds:-</i>						
Integrated Care Fund	7,666	(4,867)		-	2,799	
	<hr/> 59,635	<hr/> (56,194)		-	<hr/> 3,441	

16 The purposes for which the funds as
Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Restricted funds

Welsh Government Integrated Care Fund

This fund is for the delivery of an intergenerational project across Swansea and Neath Port Talbot.

17 Ultimate controlling party

The charity is under the control of its legal members.

This analysis is classified by conventional nominal descriptions and not by activity.

18 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Revenue grants from government and public bodies				
Welsh Government Integrated Care Fund	-	-	-	3,926
City and County of Swansea Children and Young Persons Partnership	5,400	-	5,400	1,720
Coronavirus Job Retention Scheme Grant	12,429	-	12,429	15,231
Welsh Government Economic Resilience Fund Grant	-	-	-	10,000
City and County of Swansea COVID-19 Grant	2,750	-	2,750	3,000
Voluntary Services Emergency Fund	-	1,063	1,063	-
Total public sector revenue grants	20,579	1,063	21,642	33,877
Revenue grants from government and public bodies - Prior Year analysis				
	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
	2020	2020	2020	
	£	£	£	
<i>Prior Year</i>	<i>29,951</i>	<i>3,926</i>	<i>33,877</i>	
	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Revenue grants and donations from non public bodies				
The Llysdinam Trust	1,000	-	1,000	1,000
Blakemore Foundation	-	-	-	60
Foyle Foundation	5,000	-	5,000	-
Persimmon Homes	-	1,000	1,000	-
Postcode Community Trust	-	5,603	5,603	-
Total private sector revenue grants	6,000	6,603	12,603	1,060
Total Donations, Grants and Legacies	A1		34,245	34,937
<i>Prior year</i>	<i>26,579</i>	<i>7,666</i>		
	Unrestricted Funds 2020	Restricted Funds 2020	Prior Year Total Funds 2020	
	£	£	£	
Total Donations, Grants and Legacies	A1	31,011	3,926	34,937

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

19 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total funds
	Funds	Funds	2021	2020
	£	£	£	£
Primary purpose and ancillary trading				
Out of school activities	24,135	-	24,135	15,617
School roadshows	1,250	-	1,250	5,890
Total Primary purpose and ancillary trading	25,385	-	25,385	21,507

20 Total Income from charitable activities

<i>Current year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total funds
	Funds	Funds	2021	2020
	£	£	£	£
Total income from charitable trading	25,385	-	25,385	21,507
Total from charitable activities	25,385	-	25,385	21,507

21 Other income and gains

<i>Current year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total funds
	Funds	Funds	2021	2020
	£	£	£	£
Sundry other income	5	-	5	5
Total other income	5	-	5	5

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

22 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Gross wages and salaries - charitable activities	42,110	2,562	44,672	47,464
Defined contribution pension costs - charitable activities	806	-	806	864
Travel and Subsistence - Charitable Activities	93	71	164	723
Marketing and advertising of charitable services	47	-	47	91
Materials and equipment	194	226	420	475
Rent	2,680	-	2,680	2,098
ICF Underspend	-	1,987	1,987	-
Total direct spending	B2a	45,930	4,846	50,776
				51,715

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	2020	2020	2020
	£	£	£
Gross wages and salaries - charitable activities	44,475	2,989	47,464
Travel and Subsistence - Charitable Activities	491	232	723
Materials and equipment	465	10	475
Total direct spending	B2a	48,484	3,231
			51,715

23 Support costs for charitable activities

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	56	-	56	402
<i>Premises Expenses</i>				
Light heat and power	160	-	160	145
Rent - storage rooms	691	-	691	691
<i>Administrative overheads</i>				
Telephone, fax and internet	181	21	202	189
Postage	-	-	-	4
Stationery and printing	49	-	49	42
Subscriptions to periodicals	379	-	379	553
Sundry expenses	180	-	180	114
Insurance	1,096	-	1,096	1,034
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Other legal and professional	538	-	538	528
<i>Financial costs</i>				
Credit card charges	36	-	36	34
Depreciation & Amortisation in total for	879	-	879	1,283
Support costs before reallocation		4,245	21	4,266
Total support costs - Current Year		4,245	21	4,266
				5,019

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

Prior Year	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2020	2020	2020
	£	£	£
<i>Employee costs not included in direct costs</i>			
Training and welfare - staff	402	-	402
Light heat and power	145	-	145
Rent - storage rooms	691	-	691
Telephone, fax and internet	189	-	189
Postage	1	3	4
Stationery and printing	42	-	42
Subscriptions to periodicals	553	-	553
Sundry expenses	114	-	114
Insurance	1,034	-	1,034
Other legal and professional	528	-	528
<i>Financial costs</i>			
Credit card charges	34	-	34
Depreciation & Amortisation in total for	1,283	-	1,283
Total support costs - Prior Year	5,016	3	5,019

24 Other Expenditure - Governance costs

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Independent Examiner's fees	1,152	-	1,152	1,144
Total Governance costs	1,152	-	1,152	1,144

25 Total Charitable expenditure

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Total direct spending	B2a	45,930	4,846	50,776
Total support costs	B2d	4,245	21	4,266
Total Governance costs	B2e	1,152	-	1,152
Total charitable expenditure	B2	51,327	4,867	56,194
				57,878

Prior Year	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2020	2020	2020
	£	£	£
Total direct spending	B2a	48,484	3,231
Total support costs	B2d	5,016	3
Total Governance costs	B2e	1,144	-
Total charitable expenditure	B2	54,644	3,234
			57,878