

AWEL AMAN Tawe
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

AWEL AMAN TAWE

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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AWEL AMAN TAWE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company is a non-profit making organisation whose objectives are:

- To advance the education of the public, in particular but not exclusively in energy efficiency and renewable resources for the public benefit;
- The preservation and conservation of the environment through the promotion and use of renewable energy and energy saving measures;
- The relief of poverty;
- To conduct research and development relating to the utilisation of energy conservation practices and renewable energy technologies and to use the research for the public benefit;
- To provide or assist in the provisions of recreational facilities in the interests of social welfare with a view to advancing education and improving the conditions of life for those for whom the facilities are primarily intended;
- The relief of unemployment for the public benefit, in particular but not exclusively by the provision of advice, training and support for the unemployed;
- The relief of sickness and the preservation and protection of good health among people residing permanently or temporarily in South Wales and further afield;
- The promotion of the arts, culture and heritage; and
- Such other charitable purposes as may from time to time be determined.

The charitable company's income derives from contracts and grants from local and central government, charitable trusts, donations and trading activities.

AWEL AMAN TAWE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2019 has been a very busy and successful year for Awel Aman Tawe, climaxed in November by being awarded 'UK Environmental Organisation of the Year' in the Social Enterprise UK Awards. Egni Co-op was also recognised as Outstanding Renewable Energy Project in an award sponsored by Welsh Government.

The overall aims of Awel Aman Tawe (AAT) are to tackle climate change in Wales and enable local regeneration in the Upper Swansea and Amman Valley. To help achieve this, we:

- Engage people in climate change action
- Tackle fuel poverty
- Develop low carbon projects
- Create jobs

We have a strong reputation for delivery of education, arts and engagement. We have set up two Co-ops:

- Awel Co-op, is a 4.7MW community wind farm which was commissioned in Jan 2017. It was funded by a £5.25m loan from Triodos Bank and a £3m community share offer. (www.awel.co-op)
- Egni Co-op develops rooftop solar on community, business and schools (www.egni.co-op) and is described in more detail below

Engage people in climate change action

We have nearly 1500 members in our co-ops. We have also over 50 schools and community groups who are members and they own over £100k of the shares giving them a sustainable income stream. We estimate that there are over 50,000 people in these groups which now co-own the Awel and Egni Co-ops. Members include the local rugby and football clubs, 30 schools, Merched y Wawr, the Food Bank and the Friends of Pontardawe Centre. Over £10,000 has been returned in interest payments to these groups in 2019 to support their core work.

Moon Mission: this involved building a sustainable life-size replica of Tim Peake's space capsule from willow, wool and newspaper, engaging with local people and schools, and 'launching' from Pontardawe Arts Centre. The aim was to link back to the first moon mission and the impact that had on raising environmental awareness. A livestream from NASA's space station of the view back to earth was played. AAT's Arts Manager, Emily Hinshelwood lived in the capsule for 2 weeks (one lunar day). Over 1000 people including 8 schools and 9 community groups took part in building 'Greta' the capsule and other art (moonscapes) to create the impression of being on the moon. Greta was then used in the National Theatre Wales production, 'Moon Mission' at the Principality Stadium. Our 'Moon Mission' was highlighted by the Future Generations Commissioner as the only entry from Wales as part of World Space Week which celebrated projects from across the world to honour the first moon landing.

Five schools visited our wind farm in 2019 and we assessed over 75 schools for solar panels and how to engage them in Egni's educational programme.

Over 100 people came to Awel Co-op's AGM at Pontardawe Arts Centre and visited the wind farm. We had a barn dance led by Fiddlebox who have released an album 'Tears of a Robot', which features a song which uses a recording of the rhythm our wind turbines.

Tackle fuel poverty

Egni Solar PV Co-op: there has been an enormous expansion of Egni's work. We expect to have increased our rooftop solar portfolio from 7 sites to over 80 across Wales by the end of March 2020 totalling over 2.6MW of capacity. This will have been the biggest rollout of rooftop solar in Welsh history and includes the Geraint Thomas Velodrome with 500kW, the biggest rooftop array in Wales. These sites include schools, community buildings and businesses. These sites will save about £88k/year in electricity costs and reduce carbon emission by 486 tonnes/year.

Expand existing projects and develop more low carbon projects

In 2019, Awel Co-op's windfarm generated:

- 11,832 MWh in 2019 (11,421 MWh in 2018 and 10,112 MWh in 2017)

AWEL AMAN TAWE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

- Secured sales of £1,041,701 (£1,027,431 in 2018 and £766,642 in 2017)
- Supplied the annual electricity needs of 3,817 homes
- Saved 3,232 tonnes of carbon emissions

In 2020, we will be submitting a planning application for a 2.2MW ground mounted solar farm and 5MW of battery storage on fields next to our turbines on the Gwrhyd. We have been undertaking feasibility and planning studies in 2019. The solar would share the grid connection with our existing wind farm.

We are also assessing the feasibility of developing 3 additional wind turbines on the Gwrhyd with a capacity of 9MW.

Hwb y Gors: we have bought the former Cwmgors Primary School and aim to develop it as zero carbon education, arts and social enterprise centre. We will be developing a Business Plan and applying for capital funding in 2020. We are also keen to look at affordable, low carbon housing on other land we own in the area and are looking at self-build options with young people.

We have supported a number of other community energy projects in Wales including Renewable Power Pembrokeshire, Cwm Arian and Sydic.

Job Creation

- During the year we've expanded from 5 to 6 jobs. There are 5 full time equivalent posts.
- We took on two paid student interns from Trinity St. David's, University of Wales
- 4 students undertook research regarding various aspects of AAT, Awel and Egni Co-ops.

Donors

We would like to thank all our donors and the public for their support in 2019.

FINANCIAL REVIEW

Reserves policy

Awel Aman Tawe aims to build up reserves in future years to enable it to continue and expand the services they currently provide and develop new projects in the future. This policy will be reviewed annually or when significant changes occur within the organisation.

Investments and other powers

The trustees have the power to expend the funds of the charitable company in such manner as they consider being beneficial for the achievement of the charitable company's objects. They are also empowered to invest such part of the funds as they see fit in the furtherance of the objects of the charitable company.

Financial Statements

The trustees consider that in view of the non-profit making status of the charitable company's activities, the terms "profit and loss" are not appropriate to giving a true and fair view. Accordingly, under the provisions of the Companies Act 2006, the term "profit and loss account" has been replaced by "income and expenditure account", and the words "profit" and "loss" by "surplus" and "deficit".

Independent Examiner

Allison Vickers was re-appointed as the charitable company's Independent Examiner during the year and has expressed her willingness to continue in that capacity.

Exemption Statement

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation was incorporated on 9th March 2000 and registered as a charity on the 1st June 2006.

AWEL AMAN TAWE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company are also charity trustees for the purpose of charity law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association to which reference should be made.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees actively review the major risks which the charitable company faces on a regular basis and we believe that maintaining our free reserves at sufficient levels to enable the charity to continue and expand the services they provide. The trustees have also examined other operational and business risks which we face and confirm that we have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03958840 (Wales)

Registered Charity number

1114492

Registered office

76-78 Gwilym Road
Cwmlllynfell
Swansea
SA9 2GN

Trustees

M L Jenkins
A M Lucas (resigned 17.12.19)
Dr S L Bevan
M A S Brocklesby
B Jones
D Stonehouse
C McGurgan
B E Edwards
M Jervis

Company Secretary

D McCallum

Independent Examiner

Alison Vickers
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Bankers

The Co - operative Bank
P.O. Box 250
Delf House
Southway
Skelmersdale
SA9 2GN

AWEL AMAN TAWE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019

Approved by order of the board of trustees on 16 June 2020 and signed on its behalf by:


D Stonehouse - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AWEL AMAN TAWE**

Independent examiner's report to the trustees of Awel Aman Tawe ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

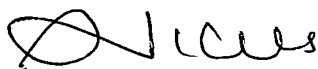
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Alison Vickers
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date: 18/5/2020

AWEL AMAN TAWE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

				Year Ended 31.12.19 Total funds £	Period 1.4.18 to 31.12.18 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	5,053
Charitable activities	5				
Grant Income		196,277	-	196,277	8,026
Other trading activities	3	155,655	-	155,655	60,874
Investment Income	4	10,617	-	10,617	229
Total		362,549	-	362,549	74,182
EXPENDITURE ON					
Charitable activities					
Energy and environmental projects		346,536	-	346,536	170,571
NET INCOME/(EXPENDITURE)		16,013	-	16,013	(96,389)
Transfers between funds	17	408	(408)	-	-
Net movement in funds		16,421	(408)	16,013	(96,389)
RECONCILIATION OF FUNDS					
Total funds brought forward		355,284	108,705	463,989	560,378
TOTAL FUNDS CARRIED FORWARD		371,705	108,297	480,002	463,989

The notes form part of these financial statements

AWEL AMAN TAWE

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	10	202,298	108,297	310,595	268,793
Investments	11	192,944	-	192,944	100,225
		<u>395,242</u>	<u>108,297</u>	<u>503,539</u>	<u>369,018</u>
CURRENT ASSETS					
Stocks	12	79	-	79	78,305
Debtors	13	57,271	-	57,271	76,225
Cash at bank and in hand		48,270	-	48,270	100,199
		<u>105,620</u>	<u>-</u>	<u>105,620</u>	<u>254,729</u>
CREDITORS					
Amounts falling due within one year	14	(58,285)	-	(58,285)	(79,757)
		<u>47,335</u>	<u>-</u>	<u>47,335</u>	<u>174,972</u>
NET CURRENT ASSETS					
		<u>47,335</u>	<u>-</u>	<u>47,335</u>	<u>174,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		442,577	108,297	550,874	543,990
CREDITORS					
Amounts falling due after more than one year	15	(70,872)	-	(70,872)	(80,001)
		<u>371,705</u>	<u>108,297</u>	<u>480,002</u>	<u>463,989</u>
NET ASSETS					
		<u>371,705</u>	<u>108,297</u>	<u>480,002</u>	<u>463,989</u>
FUNDS					
Unrestricted funds	17			371,705	355,284
Restricted funds				108,297	108,705
				<u>480,002</u>	<u>463,989</u>
TOTAL FUNDS					
				<u>480,002</u>	<u>463,989</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

AWEL AMAN TAWE

BALANCE SHEET - continued
31 DECEMBER 2019

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th June 2020 and were signed on its behalf by:



D Stonehouse - Trustee

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income on consultancy and contracts is recognised on an accruals basis and recognised in the period in which it relates to.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES - continued

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, insurance and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Freehold land	No depreciation
Freehold buildings	2% straight line
Solar panels	5% straight line
Plant & machinery: Additions pre 2008	15% reducing balance
Additions 2008 onwards	25% straight line
Office equipment: Additions pre 2008	15% reducing balance
Additions 2008 onwards	25% straight line

Assets purchased which have a value of less than £1,000 are expensed to the profit and loss account in the year of purchase.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2019**

2. DONATIONS AND LEGACIES

	Year Ended 31.12.19	Period 1.4.18 to 31.12.18
	£	£
Donations	-	5,053
	<u> </u>	<u> </u>

An amount of £4,353 was donated from a Mr D Clubb during the prior period.

3. OTHER TRADING ACTIVITIES

	Year Ended 31.12.19	Period 1.4.18 to 31.12.18
	£	£
Contracts and consultancy	24,229	22,474
Sundry income	160	-
Admin & Management income	131,266	38,400
	<u>155,655</u>	<u>60,874</u>

The Admin and Management fee income includes a one off fee to Egni for administration and management time spent helping with the latest share offer.

4. INVESTMENT INCOME

	Year Ended 31.12.19	Period 1.4.18 to 31.12.18
	£	£
Investment income	10,617	229
	<u> </u>	<u> </u>

Investment income includes £9,032 received from Awel Ltd as interest earned on share capital invested.

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31.12.19	Period 1.4.18 to 31.12.18
		£	£
Grants	Grant Income	196,277	8,026
		<u> </u>	<u> </u>

Grants received, included in the above, are as follows:

	Year Ended 31.12.19	Period 1.4.18 to 31.12.18
	£	£
Energy Saving Trust - Welsh Government Community Renewables Grant Programme	30,000	-
Carried forward	30,000	-

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Year Ended 31.12.19 £	Period 1.4.18 to 31.12.18 £
Brought forward	30,000	-
Awel y Gwrhyd CIC - S106 Community Benefit	29,856	-
Awel y Gwrhyd CIC - Common Land	19,904	-
Rural Development Programme	64,157	8,026
Wales Coop - prize money	1,000	-
Sustainable communities Wales	51,360	-
	<u>196,277</u>	<u>8,026</u>

During the prior period, grants of £30,000 from EST and £27,600 from Rural Development Programme were also received, these were deferred in FY18 but have now been released in FY19.

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.19 £	Period 1.4.18 to 31.12.18 £
Depreciation - owned assets	<u>4,954</u>	<u>1,920</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the period ended 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the period ended 31 December 2018.

8. STAFF COSTS

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

	Year Ended 31.12.19	Period 1.4.18 to 31.12.18
Management	1	1
Administration	5	3
	<u>6</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. STAFF COSTS - continued

	12 months to 31/12/2019	9 months to 31/12/2018
	£	£
Wages and Salaries	128,789	56,591
Social Security Costs	8,236	2,210
Pension Costs	6,956	2,964
	<u>143,982</u>	<u>61,765</u>

The staff costs are included in a number of the expense headings within the detailed income and expenditure account.

No employee was paid more than £60,000.

The Key Management Personnel of the Charity received remuneration of £50,096 (31/12/2018: £36,992) , this includes gross salary paid, employers national insurance contributions and employers pension contributions.

Defined Contribution Pension Scheme

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £6,956 (31/12/2018: £2,964)

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,053	-	5,053
Charitable activities			
Grant Income	8,026	-	8,026
Other trading activities	60,874	-	60,874
Investment income	229	-	229
Total	<u>74,182</u>	<u>-</u>	<u>74,182</u>
EXPENDITURE ON			
Charitable activities			
Energy and environmental projects	167,571	3,000	170,571
NET INCOME/(EXPENDITURE)	<u>(93,389)</u>	<u>(3,000)</u>	<u>(96,389)</u>
Transfers between funds	<u>306</u>	<u>(306)</u>	<u>-</u>
Net movement in funds	<u>(93,083)</u>	<u>(3,306)</u>	<u>(96,389)</u>

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	448,367	112,011	560,378
TOTAL FUNDS CARRIED FORWARD	<u>355,284</u>	<u>108,705</u>	<u>463,989</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Solar panels £	Plant and machinery £	Office Equipment £	Totals £
COST					
At 1 January 2019	297,938	-	9,676	48,725	356,339
Additions	-	46,756	-	-	46,756
At 31 December 2019	<u>297,938</u>	<u>46,756</u>	<u>9,676</u>	<u>48,725</u>	<u>403,095</u>
DEPRECIATION					
At 1 January 2019	29,270	-	9,676	48,600	87,546
Charge for year	2,491	2,338	-	125	4,954
At 31 December 2019	<u>31,761</u>	<u>2,338</u>	<u>9,676</u>	<u>48,725</u>	<u>92,500</u>
NET BOOK VALUE					
At 31 December 2019	<u>266,177</u>	<u>44,418</u>	<u>-</u>	<u>-</u>	<u>310,595</u>
At 31 December 2018	<u>268,668</u>	<u>-</u>	<u>-</u>	<u>125</u>	<u>268,793</u>

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2019	100,225
Additions	92,719
At 31 December 2019	<u>192,944</u>
NET BOOK VALUE	
At 31 December 2019	<u>192,944</u>
At 31 December 2018	<u>100,225</u>

There were no investment assets outside the UK.

Fixed Asset Investments are made up £92,944 of share capital in Egni (a Co-operative and Community Benefit Society) and £100,000 of share capital in Awel Limited (a Co-operative and Community Benefit Society).

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2019**

12. STOCKS

	2019	2018
	£	£
Stocks	79	254
Solar Farm WIP	-	78,051
	<u>79</u>	<u>78,305</u>

Awel Aman Tawe is currently undertaking feasibility studies on a ground mount solar project and an extension to the Gwrhyd wind farm. These costs were included within WIP in the prior year, however the decision has been taken to release these costs to the I&E during financial year ended 31/12/2019.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	2,400	9,638
Amounts owed by group undertakings	34,451	63,087
Other debtors	19,305	1,821
Prepayments and accrued income	1,115	1,679
	<u>57,271</u>	<u>76,225</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other loans (see note 16)	8,836	8,542
Trade creditors	4,277	4,379
Amounts owed to group undertakings	23,271	-
Social security and other taxes	3,617	2,209
VAT	8,054	1,425
Other creditors	3,067	2,588
Accruals and deferred income	-	57,600
Accrued expenses	7,163	3,014
	<u>58,285</u>	<u>79,757</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other loans (see note 16)	<u>70,872</u>	<u>80,001</u>

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

16. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year on demand:		
Other loans	<u>8,836</u>	<u>8,542</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>8,835</u>	<u>8,542</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>13,772</u>	<u>18,397</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5yrs	48,265	53,062

The loans totalling £79,707 (31/12/2018: £88,543) held with WCVA which are secured against the freehold property and assets of the Charity.

17. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General funds	195,321	16,013	(41,927)	169,407
Designated asset fund - Capital	<u>159,963</u>	-	<u>42,335</u>	<u>202,298</u>
	355,284	16,013	408	371,705
Restricted funds				
Aggregate Levy Fund - Capital	50,000	-	-	50,000
NPT CBC Rural Key Fund - Capital	5,550	-	-	5,550
NPT Rural Key Fund - Capital	36,340	-	-	36,340
Groundwork Wales - Capital	1,214	-	-	1,214
Community Investment Fund - Capital	13,770	-	(360)	13,410
The Energy Saving Trust - Capital	<u>1,831</u>	-	<u>(48)</u>	<u>1,783</u>
	108,705	-	(408)	108,297
TOTAL FUNDS	<u>463,989</u>	<u>16,013</u>	<u>-</u>	<u>480,002</u>

Net movement in funds, Included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	362,549	(346,536)	16,013
TOTAL FUNDS	<u>362,549</u>	<u>(346,536)</u>	<u>16,013</u>

AWEL AMAN TAWE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General funds	265,557	(28,009)	(42,227)	195,321
Designated S106 Community Benefit	46,380	(46,380)	-	-
Designated Common Land	19,000	(19,000)	-	-
Designated asset fund - Capital	117,430	-	42,533	159,963
	<u>448,367</u>	<u>(93,389)</u>	<u>306</u>	<u>355,284</u>
Restricted funds				
Aggregate Levy Fund - Capital	50,000	-	-	50,000
NPT CBC Rural Key Fund - Capital	5,550	-	-	5,550
NPT Rural Key Fund - Capital	36,340	-	-	36,340
Groundwork Wales - Capital	1,214	-	-	1,214
Community Investment Fund - Capital	14,040	-	(270)	13,770
The Energy Saving Trust - Capital	1,867	-	(36)	1,831
Community Projects - Hamamelis Trust	3,000	(3,000)	-	-
	<u>112,011</u>	<u>(3,000)</u>	<u>(306)</u>	<u>108,705</u>
TOTAL FUNDS	<u>560,378</u>	<u>(96,389)</u>	<u>-</u>	<u>463,989</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	74,182	(102,191)	(28,009)
Designated S106 Community Benefit	-	(46,380)	(46,380)
Designated Common Land	-	(19,000)	(19,000)
	<u>74,182</u>	<u>(167,571)</u>	<u>(93,389)</u>
Restricted funds			
Community Projects - Hamamelis Trust	-	(3,000)	(3,000)
TOTAL FUNDS	<u>74,182</u>	<u>(170,571)</u>	<u>(96,389)</u>

Restricted funds carried forward represent monies received towards capital expenditure, these are being released in line with depreciation.

Designated funds represent amounts received which the Charity has designated to be spent on a specific purpose.

Transfers between funds

The transfers between funds represent the depreciation charged on the assets which the funds were used to purchase.

AWEL AMAN TAWE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

18. RELATED PARTY DISCLOSURES

Awel y Gwrhyd

Awel y Gwrhyd CIC is a 100% subsidiary of Awel Limited and both Awel Limited and Awel y Gwrhyd CIC are managed and administrated by Awel Aman Tawe.

Included within debtors is a balance of £11,418 (31/12/2018: £7,556) due from Awel y Gwrhyd CIC, this balance is made up of costs incurred by Awel Aman Tawe on behalf of Awel y Gwrhyd CIC due for recharge.

During the period Awel Aman Tawe received S106 Community Benefit and Common Land income from Awel y Gwrhyd CIC of £49,760 (31/12/2018: £nil) and charged management and admin fees of £20,000 (31/12/2018: £11,700).

Awel Limited

Awel Aman Tawe holds share capital in Awel Limited (a cooperative and community benefit company) of £100,000 which represents <25% of the voting rights of Awel Limited. Interest was received on this balance during the year of £9,032.

Included within other debtors is a balance of £23,033 (31/12/2018: £347,540) due from Awel Ltd, this balance is made up of various loans and recharges due from Awel Ltd at the period end..

During the year Awel Aman Tawe provided management and administration services to Awel Limited totalling £20,000 (31/12/2018: £11,600).

Egni

Awel Aman Tawe holds share capital in Egni (a cooperative and community benefit company) of £92,944 which represents <25% of the voting rights of Egni. An amount of £92,719 was converted into share capital during the year in lieu of payment for outstanding management fee invoices.

Included within other creditors is a balance owed to Egni (a cooperative and community benefit company) of £23,271 (31/12/2018: debtor balance of £2,990). Also during the year Awel Aman Tawe received £nil (2018: £229) in interest from Egni in relation to its capital investment in Egni and charged management fees of £91,266 (31/12/2019: 1,080). Egni has also provided loans totalling £56,107 during the year, these loans are included in the balance of £23,271 shown within other creditors.