

The 3G's Development Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended

31-March-2020

Company Registered No

3831737

Charity Registered No

1100265

The 3G's Development Trust

**Annual Report and Financial Statements
for the year ended
31-March-2020**

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The 3G's Development Trust

**Administrative and legal information
for the year ended
31-March-2020**

DIRECTORS

Are the Trustees as set out on page 3

CHAIRPERSON

Donna Wallage

PRINCIPAL OFFICE

The Clinic
Chestnut Way
Gurnos
Merthyr Tydfil
CF47 9SB

REGISTRATION NUMBER

Company Registered No
3831737
Charity Registered No
1100265

INDEPENDENT EXAMINER

Baker Knogle Accountancy Limited
Orbit Business Centre
Rhydycar
Merthyr Tydfil
CF47 1DL

BANKERS

HSBC
127 - 128 High Street
Merthyr Tydfil
CF47 8DN

The 3G's Development Trust (Company Registered Number 3831737)

Trustees Report

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 31st March 2020. 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).

The report of the trustees includes the Directors' Report as required by company law.

Organisational Structure, Governance and Management

The 3Gs Development Trust Limited is a Registered Charity (1100265) and Company Limited by Guarantee (3831737).

Directors and Trustees

The Directors of the Charitable Company ("the charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The Trustees who served during the year are as follows:

Donna Wallage – Community Director & Chair (Resigned 1st April 2021)
Aeronwen Sneddon – Association Director & Treasurer (Resigned 1st April 2021)
James Sneddon – Community Director (Resigned 1st April 2021)
Rita Smith – Association Director (Resigned 30th April 2021)
Pauline Cooksey – Special Director (Resigned 30th April 2021)

Suzanne Foley – Community Director & Vice Chair

Chris Davies – Association Director & Chair (Nominated on the 9th May 2021)
Lee Davies – Special Director & Treasurer (Appointed on the 11th May 2021 by resolution)

- Nominations have been sought from Old Gurnos Tenants & Residents Association and New Gurnos Residents Board for one of their board members to take up their allocated Association Director seat on the Trust.

The Board of Directors consists of a maximum of 15 Directors (3 Nominated Association Directors, up to 6 Community Directors, up to 4 Professional Agency Directors and 2 Special Directors)

The Directors all retire at the AGM and are re-elected/elected in accordance with nominations received prior to the date of the AGM. In the case of Community Directors if more than 7 nominations are received the appointment is decided by ballot.

New Directors are encouraged to come forward throughout the year but the official appointment takes place during the Annual General Meeting when all Directors who have served the year resign and are able to seek re-election if they wish.

New Directors appointed at the AGM receive an induction with the company secretary and chair and training is provided for new Directors as required.

The Board of Directors review all plans and forecasts, during this process risks related to the project are identified and the appropriate actions built into the plans.

The systems of the Company are reviewed regularly to ensure that appropriate controls are in place to safeguard its assets and to facilitate its effective management.

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.

Organisational Aims, Objectives and Activities.

The 3Gs strategic aim is to enable people in the area to live a better quality of life and make the area a happy, safe environment where people work together and are proud to belong to their community.

Operation objectives and activities focuses on three main priorities:

- 1) Working with our schools and agencies concerned with the education and well-being of our children to ensure that the children of today do not grow up to be the socially excluded of tomorrow.
- 2) Working with the adults of today to develop their capacity to become the informed, self-reliant, self-assured, enterprising, active and co-responsible citizens that they now need to become if they are to escape social exclusion.
- 3) Working with agencies that provide programmes and services to residents to ensure that they develop an understanding and capacity to meet the underlying needs of residents as well as being pro-active in equipping residents to become informed and assertive customers.

We actively recruit and train volunteers to develop their skills to empower others and to feel confident themselves to establish new projects to benefit their community.

Public Benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and that they comply with S17 Charities Act 2011 in respect of having due regard to public benefit when considering, planning and implementing the activities of the charity. As Trustees, we believe that the aims of our organisation are charitable and for the public benefit. Furthermore, in our view, no detriment or harm arises from our charity carrying out its work and we are not aware of any widespread views among others that such detriment or harm might arise.

3Gs Development Trust Limited is a community owned organisation set up to enable community members to have a say in what goes on in their area. We continue to provide a varied programme of support in all the above communities to ensure that public benefit is at the forefront of everything we do.

Details of the work we have undertaken during the year ended 31st March 2020 to achieve and fulfil the aims of the charity are detailed below in the Achievements and Performance section.

Achievements and Performance

Summary of the key achievements during the year. These include;

- Improvements in the health and well-being of the community
- Improvements in the financial well-being of the community
- Improvements in community-learning and personal development

Financial Review

The Trustees have identified that the charity needs to accumulate free reserves equivalent to one month's operating expenditure. This amount is necessary to ensure the uninterrupted delivery of service by the charity and maintenance of efficient systems of administration and management. At the current level of activity this equates to a required balance of free reserves of £15,237. The current level of free reserves is £Nil. (see note 8 Page 17).

The policy of the company is to generate income relating to the delivery of its charitable objectives which will allow it to accumulate free reserves until the target level has been achieved. The trustees are aware that current financial position does not support this policy but the trustees are confident that through careful budget monitoring and planning, the level of free will increase.

The charity would like to greatly thank all funders for their contributions and support.

Plans for future

The medium to long-term aim for the Trust is to become less reliant on grant funding and we continue to develop our business plan to help us towards this goal. We have exciting plans to work with a range of partners to take forward the Creative Industries Training Centre at the Clinic. We are totally committed to work closely with local residents, community groups and local organisations on a programme of community development projects and community capacity building initiatives taking the trust back to its core roots, aims and objectives.

COVID Impacts on our Work

Whilst building works were ongoing at the Clinic during the COVID-19 pandemic period, the Trust worked with Calon Las, Merthyr Valleys Homes Youth Work Team and Barnardos to deliver a range of Activity Packs to support and promote wellbeing to children, young people and their families across the communities of Gurnos and Galon Uchaf.

2020-2021 will remain a challenging year for the 3G's but a far more optimistic and positive year with the planned opening of the Creative Industries Training Centre and a committed focus to increased community involvement and engagement in our work along with some exciting community led projects and initiatives.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,

on.....12/07/2021..... and signed on the board's behalf by:

.....C. Davies.....

Chris Davies
Acting Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE 3G's DEVELOPMENT TRUST**

Independent examiner's report to the trustees of The 3G's Development Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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

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



R.I. Knoyle ACA
Baker Knoyle Accountancy Limited
Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Date:12/07/2021.....

The 3G's Development Trust

Statement of Financial Activities

(Incorporating the Income and Expenditure account)

for the year ended 31-March-2020

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2020 £	Totals 2019 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2				
Grants & Donations		736	-	736	
Other trading activities	2				
Generated income		14,590	-	14,590	11,697
Investment Income	2	-	-	-	69
Charitable activities	2				
Learning and Community Development		-	266,750	266,750	136,512
Other income	2	18,404	-	18,404	13,992
Total income	2	33,730	266,750	300,480	162,270
EXPENDITURE ON					
Raising Funds					
Cost of Raising Voluntary Income		-	-	-	945
Charitable Activities	4				
Learning and Community Development		32,958	118,738	151,696	181,904
Total expenditure	4	32,958	118,738	151,696	182,849
Net income / (expenditure)		772	148,012	148,784	(20,579)
Gross transfer between funds		733	(733)	-	-
Net Movement In funds	3	1,505	147,279	148,784	(20,579)
Reconciliation of funds					
Total Funds brought forward					
1st April 2019		(17,561)	285,453	267,892	288,471
TOTAL FUNDS CARRIED FORWARD					
31st March 2020		£(16,056)	£ 432,732	£ 416,676	£ 267,892

The 3G's Development Trust

Balance Sheet

as at 31-March-2020

	Notes	£	2020 £	2019 £
FIXED ASSETS				
Tangible assets	5		322,999	195,305
CURRENT ASSETS				
Debtors	6	4,473		4,333
Cash at bank & in hand		105,824		91,632
		<u>110,297</u>		<u>95,965</u>
CREDITORS				
Amounts falling due within one year	7	<u>(16,620)</u>		<u>(23,378)</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>93,677</u>	<u>72,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			416,676	267,892
NET ASSETS			<u>£ 416,676</u>	<u>£ 267,892</u>
FUNDS				
	8			
Restricted income funds			432,732	285,453
Unrestricted income funds			(16,056)	(17,561)
TOTAL FUNDS			<u>£ 416,676</u>	<u>£ 267,892</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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

C Davies

Approved for and on behalf of the board of trustees

C Davies - Trustee

Dated:

12/07/2021

The 3G's Development Trust

Cash Flow Statement

as at 31-March-2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>148,859</u>	<u>42,535</u>
Net cash provided by (used in) operating activities		<u>148,859</u>	<u>42,535</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(134,667)	-
Interest received		-	69
Net cash provided by (used in) investing activities		<u>(134,667)</u>	<u>69</u>
Change in cash and cash equivalents in the reporting period		<u>14,192</u>	<u>42,604</u>
Cash and cash equivalents at the beginning of the reporting period		91,632	49,028
Cash and cash equivalents at the end of the reporting period		<u>105,824</u>	<u>91,632</u>

The 3G's Development Trust

Notes to the Cash Flow Statement

as at 31-March-2020

Note 1	2020 £	2019 £
Net Income/(expenditure) for the reporting period (as per the statement of financial activities)	148,784	(20,579)
Adjustments for:		
Depreciation charges	6,973	6,973
Interest received	-	(69)
(Increase)/decrease in debtors	(140)	49,334
Increase/(decrease) in creditors	(6,758)	6,876
	-	-
Net cash provided by (used in) operating activities	<u>148,859</u>	<u>42,535</u>

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

1 Principal Accounting Policies

Organisational Status

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The organisation is a private company limited by guarantee and a registered charity. Both registered in England & Wales. The directors are the trustees and are set out on page 3, they form a board of trustees which sets the strategic direction of the charity and monitors the performance of the organisation against its goals. The aims and objectives and rules for governance are set out in the charitable company's Memorandum and Articles of Association.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Government Grant income is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred Income. Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in Kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. The quantifiable benefit is shown as both incoming and expended resources within the appropriate funds

Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate.

The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading Income is recognised when earned.

Government Grant Income comprises specific project related direct support. See Incoming Resources for amounts.

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 costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

All expenditure is allocated between the categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned between categories on a basis that fairly reflects their usage.

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

Pension Costs. Contributions are made to the employees own personal pension schemes, together with contributions made to the employees government work place pension scheme. The pension cost charge represents those contributions payable to the individual schemes.

Taxation The charity is exempt from corporation tax on its charitable activities.

Depreciation is provided on tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

Buildings	2% On Cost
Improvements to buildings	10% On Cost
Plant & machinery	25% On Cost

Tangible Fixed Assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

Fund Balances. The balances held by the charity are separated between restricted and unrestricted funds. Balances on restricted funds are subject to specific restrictive conditions imposed from the funding source. Unrestricted funds are available to be utilised by the trustees in the furtherance of the general objectives of the charity. Designated funds are those unrestricted funds set aside for a specific purpose by the Board.

Leased Assets. Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. Operating lease rentals are charged as expended resources as incurred.

Redundancy payments

Redundancy payments are calculated using the HMRC redundancy calculator and are accounted for in the period to which they relate.

Debtors and creditors receivable/payable within one year. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going Concern.

During the year to 31st March 2019 the Charity was reliant upon Legacy Funding from WG to support its activities. However this core Legacy funding ended on the 31st March 2020. The Charity has cut back its activities and employee costs in preparation for the loss of funding and currently only employs 5 staff. In addition to this, as mentioned in the Trustee Report, the financial support gained in order to complete the 'Clinic' refurbishment is hoped to release further avenues of self funding income through rental of the building spaces. The aim is for this income to be the main income stream of 3G's. The new building is to open in 2021/22. Again the Charity remains in a precarious financial position but the trustees remain hopeful that the new 'Creative Industries' Training Centre, will generate income and increase general reserves.

These accounts indicate that the charity had £Nil free reserves as at 31st March 2020.

The Trustees are confident that the charity can overcome its difficulties, and have therefore prepared the accounts on a going concern basis.

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

2 Total Incoming Resources

	2020	2019
	£	£
Merthyr Tydfil County Borough Council	223,974	101,254
Arts Council Wales	13,500	-
Cardiff University	-	11,800
Welsh Water	-	11,314
Fit and Fed	788	788
South Wales Police	28,488	-
Big Lottery	-	9,979
Insurance claim	-	4,492
Other small grants	-	935
MTCBC Mens Group Project	-	442
Generated Rental Income	14,590	11,697
Hodge Foundation	-	-
Donations	736	-
Management Fees	18,404	9,500
	<u>300,480</u>	<u>162,201</u>
Interest received	-	69
Total Incoming Resources	<u>£ 300,480</u>	<u>£ 162,270</u>

Included in the above are the following:

Donations and legacies:

	2020	2019
Gifts in Kind	-	-
Grants and Donations	736	-
	<u>736</u>	<u>-</u>

The income from donations and legacies was £736 (2019: £Nil) of which £736 (2019: £Nil) related to unrestricted funds.

Other trading activities:

	2020	2019
Generated rental income	14,590	11,697
	<u>14,590</u>	<u>11,697</u>

The income from trading activities was £14,590 (2019: £11,697) of which £14,590 (2019: £11,697) related to unrestricted funds and £Nil (2019: £Nil) related to restricted funds.

Investment income:

	2020	2019
Deposit Account Interest	-	69
	<u>-</u>	<u>69</u>

The income from investments was £Nil (2019: £69) of which £Nil (2019: £69) related to unrestricted funds.

Charitable activity income:

	2020	2019
Learning & Community Development	266,750	136,512
	<u>266,750</u>	<u>136,512</u>

The income from charitable activities was £266,750 (2019: £136,512) of which £266,750 (2019: £136,512) related to restricted funds.

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

Other income:	2020	2019
Management Fees	18,404	9,500
Insurance Claim	-	4,492
	<u>18,404</u>	<u>13,992</u>

The income from other incoming resources was £18,404 (2019: £13,992) of which £18,404 (2019: £13,992) related to unrestricted funds.

3 Net Incoming Resources

is stated after charging:	2020	2019
	£	£
Depreciation :-tangible owned fixed assets	6,973	6,973
Fees payable to charity's Independent Examiners for the independent examination of the charity's financial statements	<u>4,156</u>	<u>3,900</u>
Amounts payable to Independent Examiners in relation to payroll, pension administration and other services provided to the charity amounted to £856 (2019: £818).		

4 Resources expended

Resources expended include the following:

Staff costs:

Staff Costs:	2020	2019
Wages & Salaries	51,367	67,020
Social security costs	-	752
Pension costs	600	404
Redundancy costs	-	2,727
	<u>£ 51,967</u>	<u>£ 70,903</u>

Pension Costs

The charity contributes to employees' own personal pension schemes. The pension cost charge represents contributions paid by the Company to the individual schemes:

Average No of employees

Learning & Community Development	<u>5</u>	<u>5</u>
----------------------------------	----------	----------

No employees received emoluments in excess of £60,000

The trustees did not receive any emoluments; out of pocket expenses were reimbursed of:

(1 Trustee for general charity expenses reimbursed)	2020 <u>3,281</u>	2019 <u>£NIL</u>
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The value of payments to, or transactions with trustees or persons connected with the trustees was:

2020 <u>£NIL</u>	2019 <u>£NIL</u>
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The key management of the charity is the Board of Trustees. Total benefits of the key management personnel of the charity was £Nil (2019: £20,352).

Charitable activity costs:

	Direct costs	Support costs (see note)	Totals
£	£	£	
Learning & Community Development	147,540	4,156	151,696
	<u>147,540</u>	<u>4,156</u>	<u>151,696</u>

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

Total charitable activity costs were £151,696 (2019: £181,904) of which £118,738 (2019: £169,102) related to restricted costs and £32,958 (2019: £12,799) related to unrestricted costs.

Support costs:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Support costs are allocated against the activities of the organisation as follows:

Allocation Basis	HR	Management	Finance	Governance	TOTAL
	Resources Expended	Resources Expended	Resources Expended	Resources Expended	
Activities					
Learning and Community Development	-	-	-	4,156	4,156
	-	-	-	£ 4,156	£ 4,156

5 Tangible Fixed Assets

Cost	Land & Buildings	Plant & machinery	TOTAL
	31-Mar-19	250,739	156,595
Additions	134,667	-	134,667
Disposals	-	(146,360)	(146,360)
31-Mar-20	<u>£ 385,406</u>	<u>£ 10,235</u>	<u>£ 395,641</u>
Depreciation			
31-Mar-19	57,987	154,042	212,029
On disposals	-	(146,360)	(146,360)
Charged	4,420	2,553	6,973
31-Mar-20	<u>£ 62,407</u>	<u>£ 10,235</u>	<u>£ 72,642</u>
Net book value (NBV)			
31-Mar-19	<u>£ 192,752</u>	<u>£ 2,553</u>	<u>£ 195,305</u>
31-Mar-20	<u>£ 322,999</u>	<u>-</u>	<u>£ 322,999</u>

6 Debtors

	2020	2019
	£	£
Other Debtors	4,473	4,333
Grants Receivable	-	-
	<u>£ 4,473</u>	<u>£ 4,333</u>

7 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals	4,730	7,876
Other Creditors	11,890	15,502
Other Taxes and National Insurance	-	-
	<u>£ 16,620</u>	<u>£ 23,378</u>

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

8 Fund Balances

	Balance 31-March 2019	Incoming Resources	Resources Expended	Transfers	Balance 31-March 2020
General Fund	(17,561)	33,730	(32,958)	733	(16,056)
FREE RESERVES	(17,561)	33,730	(32,958)	733	(16,056)
UNRESTRICTED FUNDS	(17,561)	33,730	(32,958)	733	(16,056)
Core & Non Core Funding (CF)	-	-	-	-	-
Core & Non Core Funding Asset Fund	23,584	-	-	(737)	22,847
Arts Council Wales	-	13,500	-	-	13,500
Lottery Main Grant	9,979	-	-	-	9,979
MTCBC Legacy Fund	-	67,500	(67,496)	(4)	-
Miscellaneous Projects	1,010	-	(411)	-	599
Miscellaneous Projects Asset Fund	83,683	-	(1,841)	-	81,842
MTCBC Fit & Fed	-	788	(788)	-	-
Police Violence Fund	-	13,000	(13,008)	8	-
Hodge Foundation	10,000	-	-	-	10,000
MTCBC 21st Century Fund	-	156,474	(21,807)	(134,667)	-
MTCBC 21st Century Asset Fund	-	-	-	134,667	134,667
People's Postcode Trust	9,842	-	-	-	9,842
Police Victim Fund	-	10,000	(1,083)	-	8,917
Police Youth Grant	-	5,488	(937)	-	4,551
CITC Project	59,318	-	(6,971)	-	52,347
CITC Project Assets Fund	88,037	-	(4,396)	-	83,641
RESTRICTED FUNDS	285,453	266,750	(118,738)	(733)	432,732
TOTAL FUNDS	£ 267,892	£ 300,480	£(151,696)	-	£ 416,676

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects.

The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the trustees report.

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

9 Comparative Fund Balances

	Balance 31-March 2018	Incoming Resources	Resources Expended	Transfers	Balance 31-March 2019
General Fund	(30,520)	25,758	(12,799)	-	(17,561)
FREE RESERVES	(30,520)	25,758	(12,799)	-	(17,561)
UNRESTRICTED FUNDS	(30,520)	25,758	(12,799)	-	(17,561)
Core & Non Core Funding (CF)	-	101,254	(101,254)	-	-
Core & Non Core Funding Asset Fund	24,321	-	(737)	-	23,584
Arts Council Wales	27,000	-	(27,000)	-	-
Lottery Main Grant	-	9,979	-	-	9,979
Small Grants	-	935	(935)	-	-
Miscellaneous Projects	3,010	-	(2,000)	-	1,010
Miscellaneous Projects Asset Fund	85,524	-	(1,841)	-	83,683
MTCBC Fit & Fed	-	788	(788)	-	-
MTCBC Mens Group	-	442	(442)	-	-
Hodge Foundation	16,000	-	(6,000)	-	10,000
Cardiff University (Research Project)	-	11,800	(11,800)	-	-
People's Postcode Trust	9,842	-	-	-	9,842
Welsh Water	-	11,314	(11,314)	-	-
CITC Project	60,861	-	(1,543)	-	59,318
CITC Project Assets Fund	92,433	-	(4,396)	-	88,037
RESTRICTED FUNDS	318,991	136,512	(170,050)	-	285,453
TOTAL FUNDS	£ 288,471	£ 162,270	£(182,849)	-	£ 267,892

Asset analysis of Fund balances

The balances on restricted funds are represented by the following underlying assets:

	Fixed Assets	Net Current Assets / (Liabilities)	31-March 2020 £	31-March 2019 £
Core & Non Core Funding (CF)	-	-	-	-
Core & Non Core Funding Asset Fund	22,847	-	22,847	23,584
Arts Council Wales	-	13,500	13,500	-
Lottery Main Grant	-	9,979	9,979	9,979
MTCBC Legacy Fund	-	-	-	-
Miscellaneous Projects	-	599	599	1,010
Miscellaneous Projects Asset Fund	81,842	-	81,842	83,683
MTCBC Fit & Fed	-	-	-	-
Police Violence Fund	-	1,422	1,422	-
Hodge Foundation	-	10,000	10,000	10,000
MTCBC 21st Century Fund	-	-	-	-
MTCBC 21st Century Asset Fund	134,667	-	134,667	-
People's Postcode Trust	-	9,842	9,842	9,842
Police Victim Fund	-	8,917	8,917	-
Police Youth Grant	-	4,551	4,551	-
CITC Project	-	52,347	52,347	59,318
CITC Project Asset Fund	83,641	-	83,641	88,037
	£ 322,997	£ 111,157	£ 434,154	£ 285,453

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

Restricted funds represents balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Where balances on restricted funds are designated as fixed assets this is the amount within the fund set aside for the future depreciation of those assets.

The remaining balances on restricted funds represent amounts where funds have been received or are receivable and where the expenditure is restricted to specific purposes by the donor.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following areas:

The Core Project

This represents the activities and funding which support the infrastructure and central running costs of the trust.

Miscellaneous Projects

This is made up of a number of projects with small or limited time funding received.

CITC (Clinic)

This is the refurbishment of the old clinic, which 3G's owns. It is being developed into a Creative Industry Training Centre and this will focus on training in the media, arts and music fields.

Arts Council Wales

This is a grant to provide access to creative arts and media services for learning, employment and leisure purposes.

Julian Hodge Foundation

This is a grant towards the running costs of the Clinic Project.

Police Violence Fund

This grant funding is part of the Prevention of Serious Violence Programme - 'Reducing Youth Knife Crime'. It enables working with vulnerable young people using creative arts and media. This is funded by South Wales Police and Crime Commissioner's Office.

Police Victims Fund

This funding is part of the Victims of Crime Support Programme. The grant enables support and rehabilitation of victims of crime through creative arts and social media. This is funded by South Wales Police and Crime Commissioner's Office.

Police Youth Fund

This is a grant which supports youth club activities, therefore diverting young people away from risky behaviours. This is funded by South Wales Police and Crime Commissioner's Office.

People's Postcode Trust

This is a grant to support the Mens Group for Environment Projects.

Lottery Main Grant

This is a grant to support recording studio activities in the clinic.

MTCBC 21st Century Fund

This is a grant to redevelop our building into a Community Learning Centre delivering creative arts and media services.

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2020

10 Gifts in kind

Volunteer Time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them.

The number of hours contributed by volunteers in the year was: Nil 1,500

11 Financial Commitments

Operating Leases

At the Balance Sheet date the organisation was committed to making the following payments during the next year in respect of operating leases:

	2020	2019
	£	£
Leases which expire :		
Plant & Machinery		
Within one year	3,159	4,148
Within two to five years	-	-
	<u>£ 3,159</u>	<u>£ 4,148</u>
Land & Buildings		
Within one year	-	-
In more than five years	-	-
	<u>-</u>	<u>-</u>

12 Control

The entity is controlled by the Directors/Trustees.

13 Related Party Disclosures

There are no related party transactions that require disclosure.

14 Going Concern

We draw your attention to Note 1, Accounting Policies, where Going Concern is discussed.

15 Pension Commitments

During the year the charity was committed to pay £600 to employees work placed pension schemes.

At the year end £986 (2019:£1,060) of contributions were unpaid.