

**Charity registration number: 1168220**

**Company registration number: 9210780**

**Penparcau Community Forum Ltd**

**(a company limited by guarantee)**

**Report of the Trustees and**

**Unaudited Financial Statements**

**for the year ending 30 September 2017**

**Contents**

	Page
Legal and administrative information	2
Trustees' report	3 – 13
Independent examiner's report	14
Statement of financial activities	15
Balance sheet	16 - 17
Statement of cash flows	18
Notes to the financial statements	19 - 28

**Legal and administrative information**

Charity registration number	1168220
Company registration number	9210780
Registered office and principal address	Penparcau Community Centre Penparcau Road Penparcau Aberystwyth Ceredigion SY23 1RU
Website	<a href="http://www.facebook.com/PenparcauCommunityForum">www.facebook.com/PenparcauCommunityForum</a>
Trustees	D Jones E De Visscher GD Barratt A Chamberlain D Lewis (resigned 10 May 2017) K Shaw (resigned 9 August 2017) S Thomas S Hearne (appointed 9 August 2017) K Jones (appointed 9 August 2017) Rh Jones (appointed 9 August 2017)
Key staff: Co-ordinator Finance Officer Volunteer & Events Co-ordinator	Bryn Jones Kate Williams Julie Thomas
Independent examiner	Mark Baker FCCA Davies Lewis Baker 31 Bridge Street Aberystwyth Ceredigion SY23 1QB
Bankers	Natwest plc Aberystwyth Branch PO Box 5 Owain Glyndwr Square Aberystwyth Ceredigion SY23 2NB

**Penparcau Community Forum Ltd (a company limited by guarantee)**

Penparcau Community Centre, Penparcau, Aberystwyth, Ceredigion SY23 1RU

Company No: 09210780      Charity No: 1168220

**Report of the trustees' for the year ending 30 September 2017**

The Trustees are pleased to present their annual trustees' report together with the financial statements of the charity and its subsidiary for the year ending 30<sup>th</sup> September which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

**Mission Statement**

Penparcau Community Forum Ltd are a community-based Charity who actively engage with the community of Penparcau to develop sustainable and inclusive community activities and facilities for the benefit of all.

**Our Charitable Objects:**

- A. To promote for the benefit of the inhabitants of Penparcau without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants.
- B. To establish or secure the establishment of a community centre (hereinafter called 'the centre') and to maintain and manage the same (whether alone or in co-operation with any local authority or person or body) in furtherance of these objects.

**Our Vision**

To be a catalyst for connecting the community with other groups and sectors who determine and influence our future through enabling our community's needs to be heard and in turn be empowered to deliver a better Penparcau for all.

- To be trusted and valued as a charity that makes a real difference in our community.
- To represent all who need to be heard in Penparcau.
- To develop a positive image and strong identity for Penparcau.
- To be open, inclusive and accountable to our community.
- To strive towards good governance.
- To be financially sustainable.
- To respond as quickly as possible to new ideas.
- To be a respected and significant employer in Penparcau.
- To create opportunities for volunteering within the community.
- To empower our community to come together.
- To increase the skills of our residents, especially our young people.
- To utilise the power of social media as an engagement tool.

**Report of the trustees' for the year ending 30 September 2017 continued**

**Organisational Background:**

The community of Penparcau is a large housing estate on the outskirts of Aberystwyth, Ceredigion. The whole area consists of over 1,200 homes with approximately 3,100 people within the wards of Penparcau 1 and Penparcau 2 (both LSOAs fall within the top 30% deprived wards identified in the overall score - WIMD August 2014). In addition, 40% of our 800 children and young people live in poverty (End Child Poverty Report).

Penparcau Community Forum Ltd is a Company Limited by Guarantee and registered Charity that aims to enable residents and organisations to take full advantage of funding and resources available to the area, together with co-ordinating and organising community events and being a voice for the long-term needs of Penparcau. The Forum acts as a conduit for much needed funding for the area and works closely with statutory and voluntary agencies to make this happen.

All the above will take time and resources to help revitalise the community and improve communication between the various groups that exist within Penparcau. This is in addition to enhancing the area through advocating community needs with the numerous statutory and voluntary sector organisations that work within our community.

The Forum would like to thank the People's Health Trust as they were instrumental in helping us to develop our 'Area Plan' through funding our local conversations to ascertain what the community wanted to make Penparcau a better place for all. The resulting area plan (subsequently funded by the People's Health Trust) is based on five identified community priorities which we are in the process of implementing. These include; 1. building a new Community Centre, 2. developing the Youth Forum, 3. developing a community Website, 4. developing the Environment group and 5. purchasing a community Mini-bus.

In addition, we have over 70 volunteers registered with the Forum and have up skilled many of them in Assertiveness (6), Food Hygiene (15), MIDAS (12), First Aid (4), Child Protection (4) and in the use of a Defibrillator (46)

Penparcau Community Forum Ltd and Charity consists of the following well respected and experienced local individuals:

**Dylan Jones (Trustee)** is a retired Police Sergeant, Independent Trainer and ESTYN Schools Lay Inspector with extensive knowledge of the area, education and legal systems. In his role as the Chairman of Aberystwyth cricket club he oversaw a period of significant growth and development, including facilities improvements supported by significant grants.

**Dr Eva De Visscher (Trustee)** is a Penparcau resident. Originally from Ghent, Belgium, she has lived in the UK for over 20 years. She works at Aberystwyth University as Development Officer and bid-writer. She volunteers as one of the University's Equality Champions and has an interest in university-community partnerships, history, archaeology and heritage. Her two young children love the Penparcau Cubs and Beavers, and she and her family enjoy going on wildlife walks in the area.

**George Barratt (Trustee)** is a former regular in the army with 3 tours in Northern Ireland under his belt. He is a Self-employed Painter & Decorator who has worked all over the UK and overseas and is currently the Chairman of the Ceredigion Sea Angling Coaching Project working with vulnerable young people in the area. He is a well-loved local character with extensive knowledge of local businesses, local trades' people and fundraising.

**Report of the trustees' for the year ending 30 September 2017 continued**

**Dr Alan Chamberlain FRSA (Trustee)** is a Penparcau resident and a former member of the Penparcau Communities First Partnership Board. Dr Chamberlain has worked in academia for over a decade, where he currently is a Senior Fellow at Nottingham University. His research is based around technology, community, rurality and participation. He has published widely and presented internationally within these areas. He has played a key role in writing successful grants (1 million +), managing projects and liaising with policy makers. He speaks English and Welsh.

**Sue Thomas (Trustee)** is a well-known and respected local resident and former Vice-Chair of Penparcau Football Club with over 20 years' experience of volunteering and organising local fundraising events within the community. She is the Chairperson of the Cambrian Printers Sports and Social Club, a founder member of the original community forum in Penparcau and a qualified first-aider.

**Sam Hearne (Trustee)** is an Administration Officer for Lifestyle Services and Business Support with Ceredigion County Council. She is a member and Treasurer for the Royal British Legion Aberystwyth Branch and is President of Penparcau Women's Institute. She was an elected councillor of Aberystwyth Town Council from 2008-2012 and was Deputy Mayor in 2009, Mayor 2010 and Deputy Mayor again in 2011. Married with two grown up children, she attended Penparcau School and has lived in the area. She is a former member of the Communities First Partnership Board for Aberystwyth & Penparcau and has always been a keen supporter and volunteer of the Forum.

**Kelvin Jones (Trustee)** after a twelve year career in the Royal Navy, he returned to Aberystwyth and worked for MANWEB / Scottish Power as a Logistic Team Leader for Aberystwyth and Oswestry District. He was then recruited by an IT company as an Implementation Consultant and worked throughout the UK and Ireland.

At a local level, he joined Aberystwyth Sea Cadets in 1982 as an Instructor and over the years filled many roles up to and including his current position of Commanding Officer. He also worked as a Group Development Officer for Communities First in Penparcau and was a member of the Aberystwyth Youth Forum. He was instrumental in setting up (along with others) the initial Forum in Penparcau which introduced various events into the community e.g. Party in the Parc and Llwyn yr Eos Xmas tree. In addition, he is a Community Governor in Penglais School a position he's held for 6 years.

**Rhian Jones (Trustee)** has lived in Penparcau with her husband and two children since 1994 and is a first-language Welsh speaker. Her working life has so far been shared between the fashion industry, child minding and running her own small retail business for several years in Carmarthen. She moved into child minding in 1992 when her son was a toddler and has since shared that working life with private work as a clothing seamstress. In 2000, she set up and still helps to run a local child minders group. She was a county standard athlete and golfer in her youth and has an interest in most sports. Her main strengths are her creativity and pragmatism, a blend that allows her to see a problem and quickly come up with a practical solution.

**Goronwy Edwards MBE (Honorary President)**

Affectionately known to all as Groxy, he has over 40 years' experience of representing Penparcau as a democratically elected Town Councillor and Ceredigion County Councillor. Now retired, he is still hugely respected within the community of Penparcau (and beyond) and brings a wealth of knowledge and experience of Local Authority/Community issues and procedures to the Forum.

***To note:** Dylan Lewis (Trustee) resigned on the 10<sup>th</sup> May 2017 and Karina Shaw (Trustee) resigned on the 9<sup>th</sup> August 2017 and Kelvin Jones, Sam Hearne and Rhian Jones (local residents) were appointed in their place at the 9<sup>th</sup> of August meeting.*

**Report of the trustees' for the year ending 30 September 2017 continued**

**Appointment of trustees**

At every Annual General Meeting one-third of the Trustees shall retire and may offer themselves for re-election. The trustees to retire shall be those trustees longest in office since their last election, trustees will be elected annually by the members at the Annual General Meeting of the Charity. Retiring trustees shall be eligible for re-election without further nomination. If there is a choice between retiring trustees of equal service it shall be made by drawing lots.

Invitations for nominations for the position of trustee will be sent to all Members with the notice of the Annual General Meeting. Completed nominations will be accepted up to seven days before the date of the meeting. All nominations require the signature of the nominated person and the signature of a proposer and seconder all of which shall be Members of the Charity.

Unless otherwise determined by the Charity in General Meeting the number of trustees shall be not less than four.

The trustees may at any time co-opt any person to the Board of Trustees whether or not they are a Member of the Charity, provided that the maximum number prescribed in these Articles is not exceeded and that no more than three such co-options shall be made between one Annual General Meeting and the next. All persons so co-opted shall retire at the Annual General Meeting following their co-option but shall be eligible to be re-appointed thereafter.

Trustees are recruited by the trustees by an informal process of recommendations by forum members, residents and friends of the forum. Prospective trustees attend a few trustee meetings before the trustees invite them to be trustees.

As set out in the Articles of Association the Chair of the trustees is nominated by trustees at the AGM.

**The day to day running of the organisation is implemented through the following staffing structure:**

**Bryn Jones – Forum Co-ordinator (full-time)** is currently a Community Councillor in a local village with over 13 years' experience of working with the creative arts at the Mental Health Unit in Aberystwyth. He has over 10 years' experience of working for the Arts Council of Wales including being the Arts for All Lottery Officer for Mid & West Wales region for 8 years and the Inclusion and Participation Officer working on ACW's Arts & Health Strategy and Community Arts programme. He has over four years' experience as the Communities First Co-ordinator for Penparcau & West Aberystwyth managing four community development staff, volunteers and managing an annual budget of over £180,000. Bryn has extensive knowledge of community development, participation & inclusion, fundraising, community engagement and specifically within Penparcau. In 2015 he was awarded an Honorary Bachelor of Arts Degree from Aberystwyth University for his work in the community and across Wales.

**Kate Williams – Finance Officer (part-time)** joined the Forum in January 2016 after taking redundancy from Ceredigion County Council. She worked in the Finance Department for nearly 25 years gaining experience in budgeting, treasury management and in the latter years European, Welsh Government and Lottery grant schemes. One of her roles was as Finance Officer to the Communities First programme when it was under the umbrella of the County Council, so her move to the Forum could be fate! Her spare time is taken up being dramatic, as she is a member of Castaway Community Theatre Group based at the Arts Centre in Aberystwyth

**Report of the trustees' for the year ending 30 September 2017 continued**

**Julie Thomas – Volunteer & Events Officer (part-time)** joined the Forum in June 2016. She also works part-time at Hafan y Waun, Dementia Care Home as a Senior Care Assistant. She previously worked for Coleg Ceredigion as an NVQ assessor. In her spare time she Volunteers with the Surf-life Association and is on the PTA of Ysgol Gymraeg Aberystwyth.

In addition, the Forum runs a Facebook page and has a Twitter account. These social media outlets greatly assist the charity in their day to day work and informs the community of developments on a daily basis. The website is also a great tool for archiving and informing the community of Penparcau.

**Financial Review**

In October 2017 the Forum successfully completed and moved into the new Community Centre in Penparcau (the Hub). This development was funded by the Welsh Government (£490,000) and People's Health Trust (£150,000) with additional funding from Aberystwyth Town Council and Ceredigion County Council. The Trustees wish to thank the Contractors (HD Construction) for all their work and support in delivering a new community facility for our residents. The new Annexe has already increased the Forum's capacity for income generation and in turn, is making a difference to the long-term financial sustainability of the organisation and assisting the charity in meeting its objects.

In addition, the support from our funders continues to be essential to maintaining our programme of activities as not all our activities are self-supported and our community development work relies on a mixed economy of funding to ensure a vibrant and wide programme of events and projects.

What is an uncertainty for us in the next financial year is the effect of Brexit and European Funding on our ability to attract core funding for the long-term financial viability of the charity.

**Reserves policy**

Penparcau Community Forum is a registered Charity providing community based activities for the residents of Penparcau in order to improve their well-being.

The majority of the income is from grants and earned income is mainly from the hire of the new facilities at the community centre.

Penparcau Community Forum Board discussed the following factors in arriving at their reserves policy:

- Money should be kept in reserve only for specific reasons
- It is prudent to keep 2 to 3 months running costs in reserves (£4,000)
- It would also be good to have money in reserves to cover future repairs and maintenance work (£1,000)
- To cover 2 to 3 months wages if there is any unexpected gap in grant funding (£10,000)

**Policy:** Penparcau Community Forum aims to keep approximately 2 to 3 months running costs in reserves plus an amount to cover repairs and maintenance costs and wages (Total £15,000). To achieve this we aim to put £3,000 per year into reserves from earned income until that level is achieved.

At 30 September 2017 the level of reserves held was £NIL.



**Report of the trustees' for the year ending 30 September 2017 continued**

**Objectives and Activities**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Our five community priorities are:

1. building a new Community Centre
2. developing the Youth Forum
3. developing a community Website
4. developing the Environment group
5. purchasing a community Mini-bus

The Forum is a registered charity, number 1168220, and is constituted as a not for profit company limited by guarantee, number 09210780. The trustees are local people who are dedicated to making Penparcau a better place for all, and during the year they have recruited three new charity trustees who are local people committed to the same principles of maximising the benefits and opportunities for our community and residents. New trustees are appointed by the existing trustees and serve for three years upon which they may put themselves forward for re-appointment, with no more than three trustees due for re-appointment in any one year.

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Forum. The day to day administration of the forum is delegated to the Forum Co-ordinator and part-time staff who report back to the trustees on progress towards our stated priorities above which is primarily at our monthly trustees' meetings.

**Our community based activities during 2016/17 can be summarised as:**

- Halloween – the Youth Forum organised a very successful party for the young children of Penparcau which was a great success for all involved. The pictures of all the costumes were amazing and prizes were given out to the best dressed.
- Christmas Party – The Youth Forum was again involved with volunteers in organising a party in our community room for young children and local parents.
- Christmas Fayre and Christmas Lights – this was held at our community centre room with many stalls and a very popular Santa's Grotto. The Christmas tree was funded through the Town Council and was switched on by a very popular local individual.
- Santa's Sleigh Ride – as you can imagine, this was hugely popular with the younger members of our community. Santa and his Elves went around every street in Penparcau giving out sweets and presents with children of all ages have their picture taken with Santa.
- Easter Egg Hunt – this was a great success with numerous parents and young children all hunting for chocolate eggs across the Community Centre Park land....a great time had by all.
- Carnival – the History & Heritage and Youth Forum worked hard to create some fantastic floats that were entered into Aberystwyth's Carnival and where they cleaned up with the best floats entered. Well done all involved.

**Report of the trustees' for the year ending 30 September 2017 continued**

- Party in the Park – the annual village day of activities and fun on July 1st was a great success with many residents and children enjoying themselves with loads of activities on hand in the school field. We also raised some much needed income from the day and enabled numerous agencies to engage with our residents on a fun filled day for all. The next will be held at our own new Community Centre Hub and Park.
- Fashion Show – this event proved to be hugely popular and was filmed by S4C's Heno programme with over 500 people attending and taking part. The event organised by our Volunteer & Events Co-ordinator really put the Forum on the Welsh Cultural map as such.
- Trip to St. Fagan – this specific intergenerational trip to the National Museum of History in Cardiff was so popular we had to hire two coaches to cope with the demand for spaces and over 90 people really enjoyed the day and learned a lot about our history & heritage here in Wales.
- Opening of the new Community Centre – with financial support from the 'Celebrate' Lottery funding in Wales we opened the new Community Hub in September. This specific day was the culmination of a lot of hard work by many people and we celebrated in style with our community the opening of the new facility.....a great day was had by all!
- Aberaeron Youth Festival – the Youth Forum and others attend this organised event in Aberaeron and where our young children had a great time getting involved in all the activities on hand during the fun filled day.
- Youth Forum – we secured funding from the new Police & Crime Commissioner to enhance our new Youth Zone at the Community Hub which proved to be invaluable for us.

**Community activities continued:**

We organised several events in the community to help raise much needed funds for our community efforts. These events included Coffee Mornings, Jumble Sales and Bag Packing in a local Supermarket. These events have involved our volunteers and have been hugely popular with our residents.

Regular community meetings (Chips and Chat) were held during the year. This is our mechanism for keeping everyone informed and updating on our developments and in engaging and gleaning what the community issues/needs are.

We have made a point of nurturing good relationships with the local press and have published numerous articles that portray a positive image for our village.

During the year, we continued to run the Food Co-op which we buy in a bag of Vegetables and bag of Fruit for £4 and sell it out at £4. This is a small service for our residents and one that has the potential to expand in the new Community Centre. In addition, we have been distributing surplus foods from our local Marks & Spencer and Tesco stores which has proved to be invaluable to our residents.

**Report of the trustees' for the year ending 30 September 2017 continued**

The new Community Centre Development has been completed and is already making a difference to many people with opportunities to volunteer being taken by our committed residents. Specifically, the new Community Café, Youth Zone, Training Room and Training Kitchen has created opportunities for employment, volunteering and training e.g. 15 volunteers trained in Level2 Food Hygiene. In addition, the storage container has also been installed on site to house our Community Mower and associated equipment.

Over the year we have secured numerous grants which include funding from the Welsh Government, People's Health Trust, People and Places Lottery, Celebrate Lottery, Police & Crime Commissioner, Aberystwyth Town Council, Ceredigion County Council, D'Oyly Carte and NINEVEH which in total amounts to over £650,000.

Chloe Griffiths (a local Ecologist) co-ordinated and lead a programme of community-based activities with volunteers and people of all ages which included over 119 sessions, 672 attendances, 1,438 records of species with over 1,300 volunteer hours within the community. These included surveys on birds, reptiles, amphibians, dragonflies to name but a few in recording our local wildlife and included walks, talks and some restoration work to enable wildlife to thrive on some local farmhouse ruins on Pendinas.

The Mini-bus and a ride on Mower (bought through the People's Health Trust funding) have been utilised throughout the year and numerous volunteers have been trained to MIDAS level which allows them to drive the Minibus.

Penparcau Youth Forum for 11-18 year-olds (which is constituted) have gone from strength to strength fundraising and arranging numerous events for other children and young people in Penparcau. This gives our youngsters a focus as well as the opportunity to develop good life skills and community citizenship. In addition, they have moved into their new home/facility at our new community centre Hub with a dedicated space specifically designed by them. In addition, they were involved in a visit to the 'Ffestiniog Quarries' in North Wales where they learned a lot about the slate quarries and the conditions of working underground.

The History & Heritage Group have their own Facebook page with members interested in the village and it's history and origins. The activities they've been involved in and the visits they've been on has generated interest from all corners of the village.

We continue to fundraise for additional defibrillators (*Heartstart* machines) for Penparcau and now have a total of 5 machines installed and maintained by us in the village. We have also trained in excess of 45 people in how to use the lifesaving machines.

Our Environmental group (in partnership with the Wales Bee Conservation group) have created a Bee friendly wildlife garden at the park which is drawing good volunteer support and funding.

The Nature of our Village project (funded by the Nineveh Trust and D'Oyly Carte) set out to massively increase how much we know about wildlife in Penparcau, in order to involve local people in learning how to recognise, and look after, the nature of our area. It began in November 2015 as a partnership between the Penparcau Community Forum, the West Wales Biodiversity Information Centre and the Wildlife Trust for South and West Wales. The project is run by Chloe Griffiths, an Ecologist living in Penparcau.

**Report of the trustees' for the year ending 30 September 2017 continued**

The Pendinas Project (funded by Cynnal y Cardi) has proved to be a great catalyst for engaging with the wider community on the history, heritage and archaeology of Pendinas. Our very own 'Iron Age Hillfort' in Penparcau. This project has the potential to develop other community based projects that could have major educational, social and economic impact for our village. In addition, the recent geophysical survey done on site through the project has identified a Bronze Age Barrow (Burial site) which completely re-writes the history of Aberystwyth.

Our Community office is now based at the new community centre Hub. This has made a huge difference and improvement to our working conditions and in terms of the staff's accessibility. In addition, our residents can call in to see us as we are seen as 'one-stop-shop' for all kinds of information and support and some of our elected officials have popped in to see us including our new local MP Ben Lake, AMs Elin Jones and Simon Thomas AM.

Social Media - Through our Facebook and Twitter accounts, we encourage anyone who lives or works in Penparcau, or who has roots in the village to let us know what they want and to get involved. These are powerful tools for community engagement and are very successful in informing and encouraging volunteers to be involved.

We have three new Trustees (Kelvin Jones, Sam Hearne and Rhian Jones) which has created a 50/50 gender balance. We also have a cohort of dedicated Volunteers who help out with the Community Café, Youth Forum and various community events. Our part-time Finance Officer and Volunteer & Events Officer posts are funded through the People's Health Trust and make a huge difference to the day to day running of the organisation. In addition, our full-time Forum Co-ordinator post is funded through the People and Places Lottery funding.

The five priorities (supported with funding from the People's Health Trust) have been realised through the hard work of the Forum and the new community centre is complete and up and running as a vibrant community Hub. Moreover, there is positive change happening and being recognised by many outside of our community.

It is worth noting that all the above could not have been achieved without our fantastic volunteers and the numbers involved have increased through our part-time Volunteer & Events Co-ordinator post. Moreover, we would encourage anyone who has either a good idea or the time to lend a hand as a volunteer (or both) to visit or ring us. They'll get a great deal out of it and will be helping many others in our community. For example, the Community Café is attracting many people who want to volunteer and we are training these specific volunteers up to 'Level 2 Food Hygiene' which in turn helps them with their employment prospects.

The total grants raised for the year were £622,956.

**The challenges we face:**

The future is largely concerned with the long-term viability and sustaining the new Community Centre Hub and Park development in order for our community to continue to utilise the facilities and opportunities on hand at the Hub. In addition, we have planning permission in place and plans for a Stage 2 Extension to the new centre and we are actively seeking funding to make this a reality. This would include a Community and Exhibition space for our History & Heritage and the wider community to make use of.

**Report of the trustees' for the year ending 30 September 2017 continued**

Opportunities for project funding continue to present themselves for us and we successfully meet the community's needs through these funded projects. The real challenge is in securing core funding to run the day to day management of the organisation as we go forward making a difference to people in Penparcau.

**Finally**

We would like to recognise the invaluable financial assistance and support received from the Welsh Government, the Big Lottery (People and Places), the People's Health Trust, Aberystwyth Town Council, Dyfed Powys Police & Crime Commissioner, Ceredigion County Council's Cynnal y Cardi programme and their Community Grant scheme, Nineveh Trust, the Bee Conservation Trust, D'Oyly Carte and the Care Society. All the local businesses and individuals who continue to support us, as without their funding and support the Forum would struggle to survive within this current financial climate.

The Forum would also like to give a special thank you to HD Construction, Howden's, Knockout Furniture, Huws & Gray, Ray Hughes (Plumber), Glyn and Stephanie Parry who all contributed (free of charge) materials and voluntary time towards building the new community centre.

**Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of Penparcau Community Forum Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Penparcau Community Forum Ltd (a company limited by guarantee)**

**Report of the trustees' for the year ending 30 September 2017 continued**

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board of Trustees

Dylan Jones (Chair)

14<sup>th</sup> March 2018

**Independent examiner's report to the trustees on the unaudited financial statements of Penparcau Community Forum Ltd**

I report to the charity trustees on my examination of the accounts of Penparcau Community Forum Ltd for the year ended 30 September 2017, which are set out on pages 15 to 28.

**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 report**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

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 accounting 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.

**Mark Baker**

Fellow of the Association of Chartered Certified Accountants

**Independent Examiner**

Davies Lewis Baker, 31 Bridge Street, Aberystwyth, Ceredigion, SY23 1QB

Date: 29 March 2018

**Penparcau Community Forum Ltd (a company limited by guarantee)**

**Statement of Financial Activities (including income and expenditure account)  
for the year ending 30 September 2017**

	Note	Year ended 30 September 2017			Year ended 30 September 2016		
		Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
		funds	funds		funds	funds	
		£	£	£	£	£	£
<i>Income</i>							
Donations and grants	3	3,081	619,875	622,956	520	248,373	248,893
Cobweb project contract		-	-	-	-	5,370	5,370
Community centre hire		20	-	20	5,396	-	5,396
Community events and activities		3,771	652	4,423	1,755	75	1,830
Boxing club rent		1,200	-	1,200	1,200	-	1,200
Sales of merchandise		48	38	86	203	264	467
Food cooperative sales		604	-	604	944	-	944
Other income	23	-	2,226	2,226	-	-	-
<b>Total income</b>		<b>8,724</b>	<b>622,791</b>	<b>631,515</b>	<b>10,018</b>	<b>254,082</b>	<b>264,100</b>
<i>Expenditure</i>							
Cost of community events and activities	5	(1,168)	(18,172)	(19,340)	(676)	(25,285)	(25,961)
Donations and grants to others	6	-	(1,000)	(1,000)	(400)	-	(400)
Food cooperative purchases		(604)	-	(604)	(944)	-	(944)
Cost of sales of merchandise		-	-	-	(356)	-	(356)
Staff costs	7	(5)	(57,980)	(57,985)	(980)	(40,741)	(41,721)
Property and equipment costs	8	(615)	(10,348)	(10,963)	(1,451)	(7,136)	(8,587)
Cost of new buildings and improvements	9	(10,186)	(544,464)	(554,650)	(1,160)	(37,074)	(38,234)
Administration expenses	10	(9,778)	(17,330)	(27,108)	(3,114)	(16,667)	(19,781)
<b>Total expenditure</b>		<b>(22,356)</b>	<b>(649,294)</b>	<b>(671,650)</b>	<b>(9,081)</b>	<b>(126,903)</b>	<b>(135,984)</b>
<b>Net income / (expenditure)</b>	11	<b>(13,632)</b>	<b>(26,503)</b>	<b>(40,135)</b>	<b>937</b>	<b>127,179</b>	<b>128,116</b>
<b>Transfers between funds</b>	18	<b>50,352</b>	<b>(50,352)</b>	<b>-</b>	<b>14,471</b>	<b>(14,471)</b>	<b>-</b>
<b>Net movement in funds</b>		<b>36,720</b>	<b>(76,855)</b>	<b>(40,135)</b>	<b>15,408</b>	<b>112,708</b>	<b>128,116</b>
<b>Total funds brought forward</b>		<b>17,380</b>	<b>133,232</b>	<b>150,612</b>	<b>1,972</b>	<b>20,524</b>	<b>22,496</b>
<b>Total funds carried forward</b>		<b>54,100</b>	<b>56,377</b>	<b>110,477</b>	<b>17,380</b>	<b>133,232</b>	<b>150,612</b>

Notes 1 to 24 form an integral part of these accounts.



Penparcau Community Forum Ltd (a company limited by guarantee)

Balance Sheet as at 30 September 2017

	Note	30 September 2017			30 September 2016		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		funds £	funds £	funds £	funds £	funds £	funds £
<b>Fixed assets:</b>							
Tangible assets	13	56,486	22,546	79,032	13,108	25,703	38,811
<b>Current assets:</b>							
Stock		-	-	-	-	-	-
Debtors	14	-	-	-	168	-	168
Cash at bank and in hand		7,884	48,354	56,238	4,104	120,802	124,906
<b>Total current assets</b>		7,884	48,354	56,238	4,272	120,802	125,074
<b>Prepayments and accrued income</b>	15	-	5,350	5,350	-	-	-
<b>Liabilities:</b>							
Creditors falling due within 1 year	16	(10,270)	(3,473)	(13,743)	-	(1,132)	(1,132)
<b>Net current assets</b>		(2,386)	50,231	47,845	4,272	119,670	123,942
<b>Total assets less current liabilities</b>		54,100	72,777	126,877	17,380	145,373	162,753
<b>Accruals and deferred income</b>	17	-	(16,400)	(16,400)	-	(12,141)	(12,141)
<b>Net assets</b>		54,100	56,377	110,477	17,380	133,232	150,612
<b>The funds of the charity:</b>							
Restricted income funds	18			56,377			133,232
Unrestricted income funds				54,100			17,380
<b>Total charity funds</b>				110,477			150,612

Notes 1 to 24 form an integral part of these accounts

**Balance Sheet as at 30 September 2017 continued**

For the year ended 30<sup>th</sup> September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

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

These financial statements were approved by the trustees on 14 March 2018 and signed on their behalf by:

D Jones

Trustee

Company registered number 9210780

Notes 1 to 24 form an integral part of these accounts

Statement of Cash Flows for the year ended 30 September 2017

	Note	2017 £	2016 £
Cash used in operating activities	24	(17,834)	147,203
Cash flows from investing activities:			
Purchase of tangible fixed assets		(50,834)	(42,171)
Cash provided by (used in) investing activities		(50,834)	(42,171)
Increase (decrease) in cash and cash equivalents in the year		(68,668)	105,032
Cash and cash equivalents at the beginning of the year		124,906	19,874
Total cash and cash equivalents at the end of the year		56,238	124,906

**Notes to the accounts for the year ending 30 September 2017**

## **1 Accounting policies**

### **a) Basis of preparation**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards, 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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

### **b) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item 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.

### **c) Donated services and facilities and gifts in kind**

Gifts in kind and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) time donated by volunteers is not recognised. Refer to the trustees' annual report for more information about the contribution of volunteers.

On receipt, donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### **d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

### **e) Expenditure and irrecoverable VAT**

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

Irrecoverable VAT is charged as an additional cost of the related expenditure.

### **f) Operating leases**

Penparcau Community Forum Ltd lease the boxing club premises owned by the county council to operate as a community centre, for a period of 21 years to 24 February 2036. Rent of £250 per annum is paid to the council

**Penparcau Community Forum Ltd**  
**(a company limited by guarantee)**

**Notes to the accounts for the year ending 30 September 2017**

and charged on a straight line basis over the term of the lease. Any improvements to the premises are charged in the income and expenditure account when incurred.

**g) Tangible fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Equipment, fixtures and fittings	10% - 25% per year
Motor vehicles	10% per year

Improvements to leasehold property are not capitalised as the lease restriction on the use of the building to sports and community use render its recoverable amount likely to be NIL.

Defibrillators supplied to Penparcau village and maintained by Penparcau Community Forum Ltd are not capitalised.

**h) Stock**

Stock is measured at the lower of cost and selling price less cost to complete and sell.

**i) Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**k) Financial instruments**

The trust 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.

**l) Pensions**

During the year the charity joined the National Employment Savings Trust (NEST) defined contribution pension scheme. Existing employees of the charity are enrolled in the scheme unless they exercise their right to opt out of scheme membership. At present contributions to NEST are made by the employer only, at a rate of 5%. The charity has no liability beyond making its contributions. The contributions made for the year are included in staff costs and disclosed in notes 7 and 10 to the accounts. Pension contributions are charged as an expense of the same fund as that charged with the salary of the relevant employee.

**2 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Every member of the company promises to pay £1 towards the costs of dissolution and the liabilities incurred by the company whilst they were a member, in the event of the charity being wound up while they were a member or within one year after they cease to be a member. The company is registered in England & Wales and its registered office is situated in Wales.

**Penparcau Community Forum Ltd**  
(a company limited by guarantee)

**Notes to the accounts for the year ending 30 September 2017**

**3 Income from donations and grants**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2017	2017	2017	2016	2016	2016
	£	£	£	£	£	£
Donations	2,931	1,033	3,964	370	180	550
Welsh Assembly Government						
Community Facilities Programme						
for building projects	-	418,646	418,646	-	71,354	71,354
CCC Community Grant Scheme	-	22,895	22,895	-	-	-
Aberystwyth Town Council	-	15,000	15,000	-	3,500	3,500
Other government grants	-	350	350	-	-	-
Grants from trusts:						
People's Health Trust	-	101,012	101,012	-	111,307	111,307
The Big Lottery	-	52,939	52,939	-	46,080	46,080
Other trusts	-	8,000	8,000	-	15,952	15,952
Gifts in kind	150	-	150	150	-	150
	3,081	619,875	622,956	520	248,373	248,893

The community centre is rented from Ceredigion County Council at less than market rent, at £250 pa, but is responsible for the maintenance of the building. No value has been calculated for the donation of facilities associated with this arrangement, as its value to the charity cannot be reliably measured.

Gifts of goods and services supplied by local tradespeople and residents during the building of the Community Centre Annexe have not been valued as their value cannot be reliably measured.

Gifts of surplus food for distribution received from Tesco and Marks & Spencer are not valued as these cannot be reliably measured.

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Grant income comprises:

	£
Balance of deferred income at 1 October 2016	8,337
Grants received during the year	618,675
Balance of accrued income: grants receivable at 30 September 2017	5,350
Balance of deferred income at 30 September 2017	(13,520)
Grants receivable for the year ended 30 September 2017	<u>618,842</u>

**4 Turnover**

Turnover arises from the provision of goods and services, and comprises sales of merchandise and food as disclosed in the Statement of Financial Activities. Amounts are stated including VAT.

**Penparcau Community Forum Ltd**  
(a company limited by guarantee)

**Notes to the accounts for the year ending 30 September 2017**

**5 Cost of community events and activities**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2017	2017	2017	2016	2016	2016
	£	£	£	£	£	£
Events	881	6,455	7,336	361	3,306	3,667
Materials and other costs of activities and trips	287	641	928	315	6,068	6,383
Minibus running costs	-	1,076	1,076	-	1,458	1,458
Ecology project costs	-	10,000	10,000	-	13,453	13,453
Defibrillator costs	-	-	-	-	1,000	1,000
	<u>1,168</u>	<u>18,172</u>	<u>19,340</u>	<u>676</u>	<u>25,285</u>	<u>25,961</u>

**6 Donations and grants to others**

	Restricted	Unrestricted
	2017	2016
	£	£
Donations from fund-raising activities on behalf of others:		
Welsh Hearts	-	400
Grants to local associations	<u>1,000</u>	<u>-</u>
	<u>1,000</u>	<u>400</u>

**7 Staff costs**

	2017	2016
	£	£
Community centre staff wages	-	980
Community office staff wages	52,592	37,797
Social security costs	580	321
Employer pension costs	<u>2,630</u>	<u>1,470</u>
	55,802	40,568
Training, travel and other staff and volunteer costs	<u>2,183</u>	<u>1,153</u>
	<u>57,985</u>	<u>41,721</u>

Of this expenditure £5 was unrestricted (2016: £980) and £57,980 was restricted (2016: £40,741).

No employees had employee benefits in excess of £60,000 (2016: £NIL).

The key management personnel are the trustees, the co-ordinator, the finance officer and the volunteer and events co-ordinator. The total employee benefits of the key management personnel of the charity were £52,851 (2016: £37,797).

The average monthly number of employees during the year was 3 (2016: 3).

**Penparcau Community Forum Ltd**  
(a company limited by guarantee)

**Notes to the accounts for the year ending 30 September 2017**

**8 Property costs and equipment**

	2017	2016
	£	£
Community centre rent and maintenance	4,514	2,622
Community office rent and utilities	2,330	3,359
Equipment	4,119	2,606
	<u>10,963</u>	<u>8,587</u>

Of this expenditure £615 was unrestricted (2016: £1,451) and £10,348 was restricted (2016: £7,136).

**9 Cost of new buildings and improvements**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2017	2017	2017	2016	2016	2016
	£	£	£	£	£	£
Community centre extension	10,186	544,464	554,650	1,160	35,542	36,702
Storage container fees	-	-	-	-	1,532	1,532
	<u>10,186</u>	<u>544,464</u>	<u>554,650</u>	<u>1,160</u>	<u>37,074</u>	<u>38,234</u>

**10 Administration expenses**

	2017	2016
	£	£
Insurance	4,460	4,282
Office supplies	2,031	2,256
Telephone and internet	1,715	1,606
Publicity	3,590	1,496
Accountancy, legal and professional	3,387	3,362
Independent examination	1,200	1,200
Sundry	112	50
Depreciation	10,613	5,529
	<u>27,108</u>	<u>19,781</u>

**11 Net income/(expenditure) for the year**

	2017	2016
	£	£
This is stated after charging:		
Operating leases - property rental	1,769	2,494
Depreciation	10,613	5,529
Independent examiner's fees:		
Independent examination	1,200	1,200
Taxation services	240	240
Payroll services	338	565
Accountancy & other	1,986	2,364
Contributions to a defined contribution pension scheme	2,630	1,470



**Penparcau Community Forum Ltd**  
(a company limited by guarantee)

**Notes to the accounts for the year ending 30 September 2017**

**12 Corporation Tax**

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.

**13 Tangible Fixed Assets**

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 October 2016	17,363	27,700	45,063
Additions	50,834	-	50,834
At 30 September 2017	68,197	27,700	95,897
<b>Accumulated depreciation</b>			
At 1 October 2016	3,482	2,770	6,252
Charge for the year	7,843	2,770	10,613
At 30 September 2017	11,325	5,540	16,865
<b>Net book value</b>			
At 30 September 2016	13,881	24,930	38,811
At 30 September 2017	56,872	22,160	79,032

Equipment of net book value £386 (2016: £773) is restricted to the use of the youth forum. The minibus of net book value £22,160 (2016: £24,930) is restricted to community use according to its original grant conditions. Assets of net book value £56,486 (2016: £13,108) are unrestricted.

**14 Debtors**

	2017 £	2016 £
Trade debtors	-	168

**15 Prepayments and accrued income**

	2017 £	2016 £
Accrued income: grants receivable (note 3)	5,350	-

Accrued income comprises grants received in arrears of the grant budget period.

**Penparcau Community Forum Ltd**  
(a company limited by guarantee)

**Notes to the accounts for the year ending 30 September 2017**

**16 Creditors falling due within 1 year**

	2017	2016
	£	£
Trade creditors	12,954	113
Taxation & social security costs	789	732
Other creditors	-	287
	<u>13,743</u>	<u>1,132</u>

**17 Accruals and deferred income**

	2017	2016
	£	£
Deferred income (note 3)	13,520	8,337
Accruals	2,880	3,804
	<u>16,400</u>	<u>12,141</u>

Deferred income comprises grants received in advance of the grant budget period.

**18 Movement in restricted funds**

	Balance 1 Oct 2016 £	Income £	Expenditure £	Transfers in £	Transfers out £	Balance 30 Sept 2017 £
People's Health Trust Local Conversations Grant	47,464	101,012	(110,855)	-	(26,373)	11,248
The Big Lottery Funds: People and Places 2: Penparcau Youth Project	4,023	50,939	(45,479)	-	(423)	9,060
Welsh Assembly Government Community Facilities Programme	39,232	418,646	(457,878)	-	-	-
Ceredigion County Council Community Grant Scheme	-	22,895	(492)	-	(22,403)	-
Ecology project	11,667	3,000	(10,000)	-	-	4,667
Youth forum	1,052	3,291	(371)	-	(1,052)	2,920
History group	304	250	-	482	-	1,036
Other funds	3,787	22,758	(21,062)	-	(583)	4,900
Fixed assets	25,703	-	(3,157)	-	-	22,546
	<u>133,232</u>	<u>622,791</u>	<u>(649,294)</u>	<u>482</u>	<u>(50,834)</u>	<u>56,377</u>

Transfers of £50,834 (2016: £14,471) from restricted to unrestricted funds represent the capital cost of tangible fixed assets purchased by the use of restricted funds. The grant conditions on these restricted funds were fulfilled on the purchase of the assets.

**Penparcau Community Forum Ltd**  
(a company limited by guarantee)

**Notes to the accounts for the year ending 30 September 2017**

**18 Movement in restricted funds (continued)**

<b>Name of restricted fund</b>	<b>Description, nature and purposes of the fund</b>
People's Health Trust Local Conversations Grant	To enable the Forum to identify the community's needs and implement the subsequent 'Area Plan'
The Big Lottery Fund: People and Places 2: Penparcau Youth Project	To deliver a range of recreational and educational activities for young people
Welsh Assembly Government Community Facilities Programme	To build an annexe to the community centre
CCC Community Grant Scheme	To fund the outfitting of the community centre kitchens
Ecology project	To support a wildlife research project conducted by the ecology group
Youth forum	To support the activities of the youth forum
History group	To support the activities of the history group

**19 Analysis of net assets between funds**

Analysis of net assets between funds at 30 September 2017

	<b>General fund £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Tangible fixed assets	56,486	22,546	79,032
Cash at bank and in hand	7,884	48,354	56,238
Other net current assets/(liabilities)	(10,270)	1,877	(8,393)
Accruals and deferred income	-	(16,400)	(16,400)
	<u>54,100</u>	<u>56,377</u>	<u>110,477</u>

Analysis of net assets between funds - previous year

	<b>General fund £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Tangible fixed assets	13,108	25,703	38,811
Cash at bank and in hand	4,104	120,802	124,906
Other net current assets/(liabilities)	168	(1,132)	(964)
Accruals and deferred income	-	(12,141)	(12,141)
	<u>17,380</u>	<u>133,232</u>	<u>150,612</u>

**20 Capital commitments**

No works of capital expenditure had been contracted for but not yet invoiced at 30 September 2017 (2016: £481,000 building works were contracted for on the community centre but were not yet invoiced).

**Penparcau Community Forum Ltd**  
**(a company limited by guarantee)**

**Notes to the accounts for the year ending 30 September 2017**

**21 Operating leases – as lessee**

At 30 September 2017 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	2017	2016
	£	£
not later than one year	250	250
later than one year and not later than five years	1,000	1,000
later than five years	3,250	3,500
	<u>4,500</u>	<u>4,750</u>

Lease payments charged to income and expenditure during the year were £250 (2016: £250).

**22 Operating leases – as lessor**

The terms of the head-lease of the community centre occupied by the charity include a sub-lease of part of the community centre to be used exclusively as a boxing club at a rent of £100 per month, recognised on a straight line basis over the term of the lease. At 30 September 2017 the total future minimum lease payments for this lease were:

	2017	2016
	£	£
not later than one year	1,200	1,200
later than one year and not later than five years	4,800	4,800
later than five years	16,100	17,300
	<u>22,100</u>	<u>23,300</u>

**23 Related party transactions and trustees' expenses and remuneration**

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2016: £NIL), other than those received on the same basis as other participants in Penparcau Community Forum Ltd activities. £327 of expenses were reimbursed to one trustee for travel costs during the year (2016: £NIL).

The charity made contributions of £2,630 to the pension plan operated by NEST on behalf of the employees (2016: £1,470). For more information about the pension contributions refer to note 1 (k).

Penparcau Youth Forum is an association which began as a group activity of Penparcau Community Forum. On 24 April 2014 the association adopted its own constitution, whose accounts are not included in the accounts of Penparcau Community Forum Ltd. On 26 April 2017 their funds were transferred to the Penparcau Community Forum Ltd bank account and their own bank account closed. The amount transferred of £2,226 is included in other income and treated as a restricted fund within the accounts of Penparcau Community Forum Ltd.

**Penparcau Community Forum Ltd**  
**(a company limited by guarantee)**

**Notes to the accounts for the year ending 30 September 2017**

**24 Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net movement in funds	(40,135)	128,116
Add back depreciation charge	10,613	5,529
Decrease (increase) in stocks	-	153
Decrease (increase) in debtors	168	4,133
Decrease (increase) in accrued income	(5,350)	-
Increase (decrease) in creditors	12,611	1,132
Increase (decrease) in accruals and deferred income	4,259	8,140
Net cash generated by/(used in) operating activities	<u>(17,834)</u>	<u>147,203</u>