

The 3G's Development Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended
31-March-2019

Company Registered No
3831737

Charity Registered No
1100265

The 3G's Development Trust

**Annual Report and Financial Statements
for the year ended
31-March-2019**

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The 3G's Development Trust

**Administrative and legal information
for the year ended
31-March-2019**

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

Btp Associates
Orbit Business Centre
Rhydycar
Merthyr Tydfil
CF47 1DL

BANKERS

HSBC
127 - 128 High Street
Merthyr Tydfil
CF47 8DN

The 3G's Development Trust (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 2019. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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:

Rita Smith
Suzanne Foley
Donna Wallage – Chair
Aeronwen Sneddon - Treasurer
James Sneddon
Pauline Cooksey – appointed 31.07.18

Melvyn Jones - secretary

The Board of Directors consists of a maximum of 7 Community Directors and 2 Special Directors (even though Special Directors positions are currently vacant, they give us scope to engage volunteers with relevant expertise / experience).

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.

Operational Management

The Board of Directors have assigned certain delegated operational management functions to the 3Gs Finance and Management Sub Group. This Group reports directly to the Board of Trustees. The Group Membership is as follows;

Aeronwen Sneddon (Chairperson)
Donna Wallage (Vice Chairperson)
Melvyn Jones (Contracts Manager)

The Finance and Management Sub Group are responsible for the day-to-day operations of the 3Gs Development Trust.

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 2019 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 notes).

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.

During the 2018-19 financial year the principal funder continued to be Welsh Government and its support of the Communities First Programme via its Legacy Fund. The University of Cardiff, The Main Lottery and a generous donation from the Welsh Water also supported the charity and assisted with the continuance of delivery of the charitable activities. Other miscellaneous grants and rental income was also received from a variety of partnership organisations hiring our training and meeting rooms. The charity would like to greatly thank all funders for their contributions and support

Plans for future

The Welsh Government confirmed that the Communities First 'Legacy Fund' would be available until March 2020. The 3Gs worked in partnership with the Local Authority and was successful in receiving a further £75,000 allocation from this Fund for 2019/20.

In addition to the above, very recently, the charity received news from the council, via the WG 21st Century Schools Capital Investment Programme, that the £248,000 capital funding bid to complete the clinic redevelopment works has been successful. This is significant as the remaining works, include completion of the rental spaces on the 1st floor and the recording studio. In the clinic Business Plan, rental of these spaces was among our main income streams. The opportunities now presented through the redevelopment and re-purposing of the 'Old Gurnos Clinic' – now called the 'Creative Industries' Training Centre which will provide Arts, Culture and Media Programmes to the local community and agencies including training facilities 'Creative Industries' is recognised as the 'fastest growing economic sector in Wales' (Welsh Government Stats).

This is a very financially positive development and will assist the charity in becoming a mainly self-funded organisation.

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.

2019-2020 will remain a challenging year for the 3G's but a far more optimistic and positive year.

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

on...09/12/2019..... and signed on the board's behalf by:

.....A.Sneddon.....

Aeronwen Sneddon
Trustee & 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 2019.

Responsibilities and basis of report

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

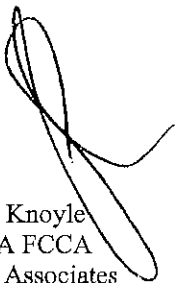
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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 FCCA
Btp Associates
Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Date: 09/12/2019.....

The 3G's Development Trust

Statement of Financial Activities

(Incorporating the Income and Expenditure account)

for the year ended 31-March-2019

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2019 £	Totals 2018 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2				
Grants & Donations		-	-	-	5,130
Other trading activities	2				
Rents Received		1,486		1,486	35,495
Generated Income		10,211	-	10,211	-
Investment Income	2	69	-	69	-
Charitable activities	2				
Learning and Community Development		-	136,512	136,512	471,864
Other Income	2	13,992	-	13,992	-
Total Income	2	25,758	136,512	162,270	512,489
EXPENDITURE ON					
Raising Funds					
Cost of Raising Voluntary Income		-	945	945	1,182
Charitable Activities	4				
Learning and Community Development		12,799	169,105	181,904	449,666
Total expenditure	4	12,799	170,050	182,849	450,848
Net Income / (expenditure)		12,959	(33,538)	(20,579)	61,641
Gross transfer between funds				-	-
Net Movement In funds	3	12,959	(33,538)	(20,579)	61,641
Reconciliation of funds					
Total Funds brought forward					
1st April 2018		(30,520)	318,991	288,471	226,830
TOTAL FUNDS CARRIED FORWARD					
31st March 2019		£(17,561)	£ 285,453	£ 267,892	£ 288,471

The 3G's Development Trust

Balance Sheet

as at 31-March-2019

	Notes	£	2019 £	2018 £
FIXED ASSETS				
Tangible assets	5		195,305	202,278
CURRENT ASSETS				
Debtors	6	4,333		53,667
Cash at bank & In hand		91,632		49,028
		<u>95,965</u>		<u>102,695</u>
CREDITORS				
Amounts falling due within one year	7	<u>(23,378)</u>		<u>(16,502)</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>72,587</u>	<u>86,193</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			267,892	288,471
NET ASSETS			<u>£ 267,892</u>	<u>£ 288,471</u>
FUNDS				
	8			
Restricted Income funds			285,453	318,991
Unrestricted income funds			(17,561)	(30,520)
TOTAL FUNDS			<u>£ 267,892</u>	<u>£ 288,471</u>

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

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2019 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

A. Sneddon

Approved for and on behalf of the board of trustees

A. Sneddon - Trustee

Dated: *09/12/2019*

The 3G's Development Trust

Cash Flow Statement

as at 31-March-2019

	Note	2019 £	2018 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>42,535</u>	<u>(24,511)</u>
Net cash provided by (used in) operating activities		<u>42,535</u>	<u>(24,511)</u>
Cash flows from Investing activities:			
Purchase of tangible fixed assets		-	-
Interest received		69	-
Net cash provided by (used in) investing activities		<u>69.00</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>42,604</u>	<u>(24,511)</u>
Cash and cash equivalents at the beginning of the reporting period		49,028	73,539
Cash and cash equivalents at the end of the reporting period		<u><u>91,632</u></u>	<u><u>49,028</u></u>

The 3G's Development Trust

Notes to the Cash Flow Statement

as at 31-March-2019

Note 1	2019 £	2018 £
Net Income/(expenditure) for the reporting period (as per the statement of financial activities)	(20,579)	61,641
Adjustments for:		
Depreciation charges	6,973	7,573
Interest received	(69)	-
(Increase)/decrease in debtors	49,334	(36,912)
Increase/(decrease) in creditors	6,876	(56,813)
Net cash provided by (used in) operating activities	<u>42,535</u>	<u>(24,511)</u>

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2019

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 2015)', 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-2019

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 CF 'Legacy' Funding from WG to support its activities. However Core CF 'Legacy' funding will end 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 on target to open on the 1st April 2020. 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 2019.

The Trustees are hopeful 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-2019

2 Total Incoming Resources

	2019	2018
	£	£
Merthyr Tydfil County Borough Council	101,254	402,872
People's Postcode Trust	-	9,842
Ernest Cook Trust	-	2,000
Cardiff University	11,800	12,650
Welsh Water	11,314	-
Fit and Fed	788	-
Tesco Men's Project Grant	-	2,500
Big Lottery	9,979	-
Insurance claim	4,492	-
Other small grants	935	-
MTCBC Mens Group Project	442	-
Miscellaneous Income	10,211	-
Rent	1,486	-
Hodge Foundation	-	37,000
Bristol University	-	5,000
Management Fees	9,500	-
	<u>162,201</u>	<u>471,864</u>
Interest received	69	-
Total Incoming Resources	<u>£ 162,270</u>	<u>£ 471,864</u>

Included in the above are the following:

Donations and legacies:

	2019	2018
Gifts in Kind	-	-
Grants and Donations	-	5,130
	<u>-</u>	<u>5,130</u>

The Income from donations and legacies was £Nil (2018: £5,130) of which £Nil (2018: £5,130) related to unrestricted funds.

Other trading activities:

	2019	2018
Rent received	1,486	35,495
Generated income	10,211	-
	<u>11,697</u>	<u>35,495</u>

The income from trading activities was £11,697 (2018: £35,495) of which £11,697 (2018: £42,079) related to unrestricted funds and £Nil (2018: -£6,584) related to restricted funds. The 2018 restricted negative income relates to bad debts written off.

Investment income:

	2019	2018
Deposit Account Interest	69	-
	<u>69</u>	<u>-</u>

The Income from investments was £69 (2018: £Nil) of which £69 (2018: £Nil) related to unrestricted funds.

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2019

Charitable activity income:	2019	2018
Learning & Community Development	136,512	471,864
	<u>136,512</u>	<u>471,864</u>

The income from charitable activities was £136,512 (2018: £471,864) of which £136,512 (2018: £471,864) related to restricted funds.

Other income:	2019	2018
Management Fees	9,500	-
Insurance Claim	4,492	-
	<u>13,992</u>	<u>-</u>

The income from other incoming resources was £13,992 (2018: £Nil) of which £13,992 (2018: £Nil) related to unrestricted funds.

3 Net Incoming Resources

Is stated after charging:	2019	2018
	£	£
Depreciation :-tangible owned fixed assets	6,973	7,573
Fees payable to charity's Independent Examiners for the independent examination of the charity's financial statements	3,900	3,480
	<u>3,900</u>	<u>3,480</u>

Amounts payable to Independent Examiners in relation to payroll, pension administration and other services provided to the charity amounted to £818 (2018: £1,014).

4 Resources expended

Resources expended include the following:

Staff costs:

	2019	2018
Staff Costs: Wages & Salaries	67,020	202,011
Social security costs	752	17,315
Pension costs	404	853
Redundancy costs	2,727	100,397
	<u>£ 70,903</u>	<u>£ 320,576</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>8</u>
----------------------------------	----------	----------

No employees received emoluments in excess of £60,000

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

2019	<u>£NIL</u>	2018	<u>£NIL</u>
------	-------------	------	-------------

The value of payments to, or transactions with trustees or persons connected with the trustees was:

2019	<u>£NIL</u>	2018	<u>£NIL</u>
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The key management of the charity comprise the Executive Officer. Total benefits of the key management personnel of the charity was £20,352 (2018: £23,636).

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2019

Charitable activity costs:

	Direct costs £	Support costs (see note) £	Totals £
Learning & Community Development	158,282	23,622	181,904
	<u>158,282</u>	<u>23,622</u>	<u>181,904</u>

Total charitable activity costs were £181,904 (2018: £449,666) of which £169,102 (2018: £417,129) related to restricted costs and £12,799 (2018: £32,537) 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 Resources Expended	Management Resources Expended	Finance Resources Expended	Governance Resources Expended	TOTAL
Activities					
Learning and Community Development	1,512	8,696	8,696	4,718	23,622
	<u>£ 1,512</u>	<u>£ 8,696</u>	<u>£ 8,696</u>	<u>£ 4,718</u>	<u>£ 23,622</u>

5 Tangible Fixed Assets

Cost	Land & Buildings	Plant & machinery	TOTAL
31-Mar-18	250,739	156,595	407,334
Additions	-	-	-
31-Mar-19	<u>£ 250,739</u>	<u>£ 156,595</u>	<u>£ 407,334</u>
Depreciation			
31-Mar-18	53,573	151,483	205,056
On disposals	-	-	-
Charged	4,414	2,559	6,973
31-Mar-19	<u>£ 57,987</u>	<u>£ 154,042</u>	<u>£ 212,029</u>
Net book value (NBV)			
31-Mar-18	<u>£ 197,166</u>	<u>£ 5,112</u>	<u>£ 202,278</u>
31-Mar-19	<u>£ 192,752</u>	<u>£ 2,553</u>	<u>£ 195,305</u>

6 Debtors

	2019 £	2018 £
Other Debtors	4,333	5,484
Grants Receivable	-	48,183
	<u>£ 4,333</u>	<u>£ 53,667</u>

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2019

7 Creditors: Amounts falling due within one year

	2019	2018
	£	£
Accruals	7,876	5,167
Other Creditors	15,502	9,155
Other Taxes and National Insurance	-	2,180
	<u>£ 23,378</u>	<u>£ 16,502</u>

8 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	<u>(30,520)</u>	<u>25,758</u>	<u>(12,799)</u>	-	<u>(17,561)</u>
UNRESTRICTED FUNDS	<u>(30,520)</u>	<u>25,758</u>	<u>(12,799)</u>	-	<u>(17,561)</u>
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	<u>318,991</u>	<u>136,512</u>	<u>(170,050)</u>	-	<u>285,453</u>
TOTAL FUNDS	<u>£ 288,471</u>	<u>£ 162,270</u>	<u>£(182,849)</u>	-	<u>£ 267,892</u>

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.

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Notes to the Accounts

for the year ended 31-March-2019

9 Comparative Fund Balances

	Balance 31-March 2017	Incoming Resources	Resources Expended	Transfers	Balance 31-March 2018
General Fund	(65,329)	47,209	(32,537)	20,137	(30,520)
FREE RESERVES	(65,329)	47,209	(32,537)	20,137	(30,520)
UNRESTRICTED FUNDS	(65,329)	47,209	(32,537)	20,137	(30,520)
Core & Non Core Funding (CF)	-	397,621	(395,992)	(1,629)	
Core & Non Core Funding Asset Fund	25,058	-	-	(737)	24,321
Arts Council Wales	-	-	-	27,000	27,000
Forsythia Centre	2,520	-	(2,856)	336	-
Forsythia Centre Asset Fund	600	-	-	(600)	-
Big Music Fund	1,035	-	(1,220)	185	-
Miscellaneous Projects	8,119	3,367	(10,316)	1,840	3,010
Miscellaneous Projects Asset Fund	87,364	-	-	(1,840)	85,524
Bristol University (Research Project)	-	5,000	-	(5,000)	-
Bristol University (ILOP)	9,350	(2,200)	(1,772)	(5,378)	-
Hodge Foundation	-	37,000	(1,336)	(19,664)	16,000
Cardiff University (Research Project)	-	12,650	-	(12,650)	-
People's Postcode Trust	-	9,842	-	-	9,842
Ernest Cook Trust	-	2,000	-	(2,000)	-
CITC Project	61,286	-	(4,821)	4,396	60,861
CITC Project Assets Fund	96,829	-	-	(4,396)	92,433
RESTRICTED FUNDS	292,161	465,280	(418,313)	(20,137)	318,991
TOTAL FUNDS	£ 226,832	£ 512,489	£(450,850)	-	£ 288,471

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 2019 £	31-March 2018 £
Core & Non Core Funding (CF)	-	-	-	-
Core & Non Core Funding Asset Fund	23,584	-	23,584	24,321
Arts Council Wales	-	-	-	27,000
Lottery Main Grant	-	9,979	9,979	-
Small Grants	-	-	-	-
Miscellaneous Projects	-	1,010	1,010	-
Miscellaneous Projects Asset Fund	83,683	-	83,683	3,010
MTCBC Fit & Fed	-	-	-	-
MTCBC Mens Group	-	-	-	85,524
MTCBC Fit & Fed	-	-	-	-
Hodge Foundation	-	10,000	10,000	16,000
Cardiff University (Research Project)	-	-	-	-
People's Postcode Trust	-	9,842	9,842	9,842
Welsh Water	-	-	-	-
CITC Project	-	59,318	59,318	60,861
CITC Project Asset Fund	88,037	-	88,037	92,433
	£ 195,304	£ 90,149	£ 285,453	£ 318,991

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for the year ended 31-March-2019

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.

Bristol and Cardiff University (Research Project)

This is a grant from the Universities who have developed a partnership with the charity to work together on a Social and Community Research Programme known as the 'Productive Margins' Social Research Programme. Bristol University is the Primary Fund Holder.

Julian Hodge Foundation

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

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.

Welsh Water

This is a grant to support involvement with a biodiversity project and to be able to support those involved with a qualification at the end.

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: 1,500 1,500

The 3G's Development Trust

Notes to the Accounts

for the year ended 31-March-2019

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:

	2019	2018
	£	£
Leases which expire :		
Plant & Machinery		
Within one year	4,148	3,450
Within two to five years	-	-
	<u>£ 4,148</u>	<u>£ 3,450</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 £404 to employees work placed pension schemes.

At the year end £1,060 (2018:£1,024) of contributions were unpaid.