


REGISTERED COMPANY NUMBER: 07628816 (England and Wales)
REGISTERED CHARITY NUMBER: 1143732

AMENDING

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2015
for

Cymdeithas Gofal The Care Society

THURSDAY



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COMPANIES HOUSE
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A36 19/12/2015 #48
COMPANIES HOUSE

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Cymdeithas Gofal The Care Society

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for the Year Ended 31 March 2015**

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Cymdeithas Gofal The Care Society

**Report of the Trustees
for the Year Ended 31 March 2015**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07628816 (England and Wales)

Registered Charity number

1143732

Registered office

18 Chalybeate Street
Aberystwyth
Ceredigion
SY23 1HX

Trustees

Ms T Lee

M A Strong

Ms P Bentley

G H Evans

Executive Director

Mrs M Farrell

- resigned 9.7.14

P A Buckman

R J Gray

Mrs S F Hart

T Kitchen

C Llwyd

Mrs M Sharpe

Mrs L Fox

- resigned 21.1.15

Auditors

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Solicitors

Morris & Bates
PO Box 1
Ffordd Alexandra Road
Aberystwyth
Ceredigion
SY23 1PT

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

TSB PLC
PO Box 3
12 Terrace Road
Aberystwyth
Ceredigion
SY23 2AR

Unity Trust Bank PLC
Nine Brindley Place
Birmingham
B1 2HB

Executive Director

Guy Evans

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The charity is managed by the Trustees who delegate the day to day administration to the Executive Director, Guy Evans who reports to the Trustees at regular meetings.

Trustee appointments, inductions and training

Trustees are appointed by the members at the Annual General Meeting and are recruited from those organisations that work with or are sympathetic to the aims and objectives of the Charity. The new trustees are provided with an induction pack by the Executive Director and receive training when new laws, regulations or changes in funding are introduced.

Related Parties

The Charity has a trading subsidiary (CGC Trading Ltd) and also controls the unincorporated charity Ceredigion Care Society.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risk identified by the Trustees is the loss or reduction of grant funding. Two major funding streams are currently under review - Supporting People Programme Grant and Welsh Government S180 funding, giving rise to uncertainties over future funding levels. To mitigate that risk, the Trustees have adopted a reserves policy to build up the level of unrestricted reserves to continue the services provided whilst alternative funding is secured and new Social Enterprise projects are identified.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are:

To promote Social Inclusion for the public benefit by preventing people from becoming socially excluded by reason of homelessness, at risk of losing their home, living in inadequate accommodation or unsettled circumstances in Ceredigion and surrounding counties by:

- a) the provision of quality, customer focused services,
 - b) working in a flexible, innovative and responsive way,
 - c) the recognition and provision of suitable housing and by supporting people in realising their full potential.
-

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Ensuring We Deliver Our Aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Review of Activities

Parent

The parent company, Cymdeithas Gofal The Care Society holds most of the organisations' leases. As at 31st March 2015, there is one outstanding property which is emergency accommodation units, this is currently being held by Ceredigion Care Society, the old charity. One of the properties was transferred to The parent company in August 2014. We aim to have the final property transferred to the parent by the end of the next financial year.

Achievements

In the shadow of continuing cuts in essential services, it is encouraging that The Care Society are delivering excellent and valued services to their clients, and can reflect on a fine year of achievements and initiatives, which include:

- Reviewing governance procedures which have included re-designing accounting processes and introducing key performance indicators for Care Society projects;
 - Increasing the availability of private rented sector accommodation through our lettings agency. This has been achieved through investing in bespoke software and marketing of services;
 - Increasing the portfolio of Care Society wardening services. Working with Tai Cantref to warden a care leaver project based in Aberystwyth;
 - Restructuring the Charity Shop and introducing 'on-line' sales processes;
 - Continuing success of our Social Enterprise Hub and storage facility, made financially viable through restructure and new recruitment;
 - Positive increase in property standards across our portfolio through introducing Property Preventive Maintenance Measures;
 - Internships programme, utilising undergraduates who complete 12 week supervised projects within the Care Society;
 - Increased partnership working with Ceredigion Housing Associations;
 - Accommodation Officer scheme has continued to develop the private rented sector portfolio in line with Welsh Government criteria. This has resulted in an increase in Emergency Accommodation units and private accommodation options as move on for our clients;
 - Increasing client activity, including partnership working, to achieve health and well being targets;
 - Apprenticeships introduced across the organisation: maintenance team, bond and estates team, admin team, etc.
-

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Ceredigion Care Society - subsidiary undertaking

Ceredigion Care Society transferred the majority of the leases to its Parent, in previous years. There is one lease remaining within the Ceredigion Care Society.

CGC Trading Limited - Subsidiary Undertaking

During the period of this report we have significantly increased the availability of private rented sector accommodation. Over the year we have been continually working to improve the standards of this and existing accommodation. The maintenance section has been restructured and consequently expanded, employing an additional maintenance person based in South Ceredigion.

FINANCIAL REVIEW

Reserves policy

The Trustees have agreed to aim to establish a level of reserves equal to six months' running costs:

- To enable the Charity to meet its contractual obligations, including possible redundancy payments, amounts due to creditors and commitments under leases, in the event of loss or deferral of major funding streams

- To enable the Charity to continue to provide a stable and quality service to those who need it whilst it seeks to find alternative sources of income.

- To cover large items of expenditure such as repairs to premises and equipment replacement necessary to ensure a safe and reasonable working environment for both clients and staff.

Results:

The Statement of Financial Activities shows a net deficit from ordinary activities for the year of £81,600 (2014 deficit of £55,253), and reserves now stand at £302,126 (2014 £383,726).

The charity's funds have all been applied in accordance with its objectives and the charity's assets are all being maintained in the furtherance of these objectives.

Investment policy and objectives

The charity has no investment powers except to place any surplus funds into deposit accounts.

FUTURE DEVELOPMENTS

To continue to provide services that contribute to the alleviation of homelessness throughout the County that meet local and national strategic objectives and that are relevant and responsive to proven and sometimes changing needs.

The Care Society intends to extend Social Enterprise Activity with a view to adding value to existing services, building social capacity and positively contributing to the economic and social fabric of rural Mid Wales.

From an internal organisational perspective, the Care Society intends to build on the foundations of the organisational and staffing restructure, build on the success of gaining Investors in People Bronze award by attaining the Silver award and to continue to build working relationships with partner agencies and organisations that fit our ethos and working practices. For example, we are exploring enhancing services provided through our lettings agency to include mortgage brokerage and estates and sales services. This will include registration with the Financial Conduct Authority.

We intend to review all monitoring and evaluation processes with a view to maximising social impact.

Cymdeithas Gofal The Care Society

**Report of the Trustees
for the Year Ended 31 March 2015**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Cymdeithas Gofal The Care Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Morgan Griffiths LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9th December 2015 and signed on its behalf by:


.....
Ms T Lee - Trustee

Report of the Independent Auditors to the Members of Cymdeithas Gofal The Care Society

We have audited the financial statements of Cymdeithas Gofal The Care Society for the year ended 31 March 2015 on pages eight to twenty four. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page five, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2015 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Cymdeithas Gofal The Care Society**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- The parent charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Thomas Landers BA ACA (Senior Statutory Auditor)
for and on behalf of Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Date: 09/12/2015

Cymdeithas Gofal The Care Society

**Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2015**

	Notes	Unrestricted fund £	Restricted funds £	31.3.15 Total funds £	31.3.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	8,982	-	8,982	3,178
Activities for generating funds	3	139,014	-	139,014	99,796
Investment income	4	65	-	65	466
Incoming resources from charitable activities					
Promotion of social inclusion	5	853,815	298,642	1,152,457	1,034,896
Other incoming resources		-	-	-	2,297
Total incoming resources		1,001,876	298,642	1,300,518	1,140,633
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	148,637	-	148,637	77,982
Charitable activities					
Promotion of social inclusion	7	945,914	274,666	1,220,580	1,108,201
Governance costs	10	7,689	5,212	12,901	9,703
Total resources expended		1,102,240	279,878	1,382,118	1,195,886
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		(100,364)	18,764	(81,600)	(55,253)
Gross transfers between funds	23	25,296	(25,296)	-	-
Net incoming/(outgoing) resources		(75,068)	(6,532)	(81,600)	(55,253)
RECONCILIATION OF FUNDS					
Total funds brought forward		377,194	6,532	383,726	438,979
TOTAL FUNDS CARRIED FORWARD		302,126	-	302,126	383,726

The notes form part of these financial statements

Cymdeithas Gofal The Care Society

**Balance Sheets
At 31 March 2015**

	Notes	Group 31.3.15 £	Group 31.3.14 £	Charity 31.3.15 £	Charity 31.3.14 £
FIXED ASSETS					
Tangible assets	15	519,245	456,945	486,575	438,824
Investments	16	-	-	1	1
		<u>519,245</u>	<u>456,945</u>	<u>486,576</u>	<u>438,825</u>
CURRENT ASSETS					
Stocks		613	500	113	-
Debtors	17	183,722	230,271	160,747	235,257
Cash at bank and in hand		96,594	106,519	92,796	90,795
		<u>280,929</u>	<u>337,290</u>	<u>253,656</u>	<u>326,052</u>
CREDITORS					
Amounts falling due within one year	18	156,257	88,265	106,307	80,755
		<u>124,672</u>	<u>249,025</u>	<u>147,349</u>	<u>245,297</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>643,917</u>	<u>705,970</u>	<u>633,925</u>	<u>684,122</u>
CREDITORS					
Amounts falling due after more than one year 19		341,791	322,244	326,560	322,244
NET ASSETS		<u>302,126</u>	<u>383,726</u>	<u>307,365</u>	<u>361,878</u>
FUNDS					
Unrestricted funds	22	302,126	377,194	307,365	355,346
Restricted funds	22	-	6,532	-	6,532
TOTAL FUNDS		<u>302,126</u>	<u>383,726</u>	<u>307,365</u>	<u>361,878</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 9th December 2015 and were signed on its behalf by:


.....
Ms T Lee - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Basis of consolidation

The consolidated accounts incorporate the results of Cymdeithas Gofal The Care Society and its Subsidiary undertakings on a line by line basis. The consolidated entity is referred to as 'the group'. No separate company Statement of Financial Activities (SOFA) has been prepared for the charity as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fundraising income represents amounts chargeable in respect of the provision of property maintenance services, rents receivable and charity shop income.

Income from charitable activities includes rents receivable, management fees, Revenue and Capital Grants.

Resources expended

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight line over 25 years
Plant and machinery etc	- 33% on cost, 25% on cost, 20% on cost and 10% on cost

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities. The trading subsidiary does not generally pay UK corporation tax because their policy is to pay taxable profits as Gift Aid to the Charity.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES- continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	Group 31.3.15	Group 31.3.14
	£	£
Donations	<u>8,982</u>	<u>3,178</u>

3. ACTIVITIES FOR GENERATING FUNDS

	Group 31.3.15	Group 31.3.14
	£	£
Fundraising events	1,111	5,462
Shop income & property maintenance	<u>137,903</u>	<u>94,334</u>
	<u>139,014</u>	<u>99,796</u>

4. INVESTMENT INCOME

	Group 31.3.15	Group 31.3.14
	£	£
Deposit account interest	<u>65</u>	<u>466</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	Group 31.3.15	Group 31.3.14
		£	£
Rents receivable	Promotion of social inclusion	295,400	251,781
Management fees	Promotion of social inclusion	56,551	-
CCC - Managed Emergency			
Accommodation	Promotion of social inclusion	75,458	76,822
Rental and storage income	Promotion of social inclusion	489	6,466
Grants	Promotion of social inclusion	<u>724,559</u>	<u>699,827</u>
		<u>1,152,457</u>	<u>1,034,896</u>

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:	Group	Group
	31.3.15	31.3.14
	£	£
Welsh Assembly Government- S180 Bond Scheme	43,532	267,888
Welsh Assembly Government - S180 Night Shelter Funding	175,408	-
Welsh Assembly Government - S180 Accommodation Officer	40,912	-
ROG funding - Reaching Wider	-	20,391
Job Growth Wales	-	13,105
WCVA: Volunteering in Wales fund	8,080	16,568
Homelessness Prevention grant	5,415	4,185
CSEGF	-	7,938
Tai Ceredigion	-	1,112
TPAS project	-	4,059
Ceredigion County Council - supporting	338,030	292,048
Ceredigion County Council - extended bond	29,523	26,650
Young Persons Project - Cardigan	34,169	34,169
Social Service grant	200	2,701
Probation grant	7,956	7,458
Cambrian Training	5,764	-
Coastal Funding	1,893	-
Homeless Grant Programme	8,381	-
Winter Homelessness Grant	-	1,260
Go Wales Intern	-	295
Town Improvement Grant	25,296	-
	<u>724,559</u>	<u>699,827</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Group	Group
	31.3.15	31.3.14
	£	£
Fundraising purchases and trading	<u>148,637</u>	<u>77,982</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support	Group
	(See note 8)	costs	Totals
	£	(See note 9)	£
	£	£	£
Promotion of social inclusion	<u>1,126,759</u>	<u>93,821</u>	<u>1,220,580</u>

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Group 31.3.15	Group 31.3.14
	£	£
Staff costs	626,267	572,186
Hire of plant and machinery	10,655	9,367
Insurance	6,824	6,676
Light and heat	29,902	29,497
Telephone	5,590	4,884
Postage and stationery	10,779	6,453
PR, marketing & promotions	11,888	14,747
Sundries	14,402	3,415
Repairs and maintenance	13,609	39,522
Resettlement expenditure	261,891	234,100
IT, licences & internet	9,943	13,836
Travel and subsistence	37,067	31,934
Grant expenditure	4,776	3,020
Legal and professional	24,664	25,399
Bank charges	152	200
Bad debts	13,799	2,367
Cleaning	3,078	6,012
Recruitment and training	7,800	-
Depreciation	18,286	18,060
Loss on sale of assets	-	572
Interest payable and similar charges	15,387	8,398
	<u>1,126,759</u>	<u>1,030,645</u>

9. SUPPORT COSTS

	Management £
Promotion of social inclusion	<u>93,821</u>

Support costs, included in the above, are as follows:

	Group 31.3.15	Group 31.3.14
	Promotion of social inclusion	Total activities
	£	£
Wages	44,111	46,348
Social security	3,889	-
Other operating leases	33,177	21,718
Insurance	383	365
Light and heat	1,904	1,204
Telephone	7,138	6,798
Volunteer expenses	3,219	1,123
	<u>93,821</u>	<u>77,556</u>

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

10. GOVERNANCE COSTS

	Group 31.3.15	Group 31.3.14
	£	£
Cost of trustee meetings	3,165	1,081
Accountancy	3,970	-
Auditors' remuneration	<u>5,766</u>	<u>8,622</u>
	<u>12,901</u>	<u>9,703</u>

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Group 31.3.15	Group 31.3.14
	£	£
Auditors' remuneration	7,266	8,622
Depreciation - owned assets	22,477	20,937
Depreciation – assets on hire purchase	2,308	-
Hire of plant and machinery	10,655	9,367
Other operating leases	33,177	31,085
Deficit on disposal of fixed asset	<u>-</u>	<u>572</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustee remuneration for the Executive Director amounted to £41,672 (2014 £36,941).

Trustees' expenses

Trustees' expenses paid in the year amounted to £198 for 1 trustee (2014 £170 for 1 trustee).

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

13. STAFF COSTS

	Group 31.3.15 £	Group 31.3.14 £
Wages and salaries	686,475	590,463
Social security costs	45,690	41,713
Other pension costs	11,723	13,784
	<u>743,888</u>	<u>645,960</u>

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

	Group 31.3.15	Group 31.3.14
Charitable activities and activities for generating funds	45	41
Administration	3	3
	<u>48</u>	<u>44</u>

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

14. INCOMING RESOURCES AND NET DECREASE IN FUNDS – CHARITY ONLY

The Consolidated Statement of Financial Activities is for the Group as a whole. The figures below are the equivalent figures for the Charity only, excluding other Group entities.

- Charity only total incoming resources for the year ended 31 March 2015 were £1,172,061 (2014 £1,032,736).
- Charity only net decrease in funds in the year totalled £54,513 (2014 £54,867 decrease).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

15. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2014	451,825	46,178	498,003
Additions	-	87,085	87,085
At 31 March 2015	<u>451,825</u>	<u>133,263</u>	<u>585,088</u>
DEPRECIATION			
At 1 April 2014	16,843	24,215	41,058
Charge for year	<u>13,782</u>	<u>11,003</u>	<u>24,785</u>
At 31 March 2015	<u>30,625</u>	<u>35,218</u>	<u>65,843</u>
NET BOOK VALUE			
At 31 March 2015	<u>421,200</u>	<u>98,045</u>	<u>519,245</u>
At 31 March 2014	<u>434,982</u>	<u>21,963</u>	<u>456,945</u>

Included in cost or valuation of land and buildings is freehold land of £143,000 (2014 - £143,000).

The net book value of plant and machinery includes £18,740 (2014 Nil) in respect of assets held under finance leases. The amount of depreciation in respect of such assets amounted to £2,308 for the year (2014 - Nil).

Charity	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2014	451,825	20,026	471,851
Additions	-	66,037	66,037
At 31 March 2015	<u>451,825</u>	<u>86,063</u>	<u>537,888</u>
DEPRECIATION			
At 1 April 2014	16,843	16,184	33,027
Charge for year	<u>13,782</u>	<u>4,504</u>	<u>18,286</u>
At 31 March 2015	<u>30,625</u>	<u>20,688</u>	<u>51,313</u>
NET BOOK VALUE			
At 31 March 2015	<u>421,200</u>	<u>65,375</u>	<u>486,575</u>
At 31 March 2014	<u>434,982</u>	<u>3,842</u>	<u>438,824</u>

Included in cost or valuation of land and buildings is freehold land of £143,000 (2014 - £143,000)

Cymdeithas Gofal The Care Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

16. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £
MARKET VALUE	
At 1 April 2014 and 31 March 2015	<u>1</u>
NET BOOK VALUE	
At 31 March 2015	<u><u>1</u></u>
At 31 March 2014	<u><u>1</u></u>

There were no investment assets outside the UK.

The financial information for the wholly owned subsidiary, **CGC Trading Limited** is provided below:

Activities for generating funds:

	31.3.15		31.3.14	
	£	£	£	£
TURNOVER		154,114		92,429
Cost of sales		<u>89,355</u>		<u>70,475</u>
GROSS PROFIT		64,759		21,954
Distribution costs	3,825		2,994	
Administrative expenses	<u>70,123</u>		<u>40,728</u>	
		<u>73,948</u>		<u>43,722</u>
		(9,189)		(21,768)
Other operating income		<u>(3,258)</u>		<u>23,397</u>
OPERATING (LOSS)/PROFIT		(12,447)		1,629
Interest payable and similar charges		337		823
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(12,784)</u>		<u>806</u>
Tax on (loss)/profit on ordinary activities		-		-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(12,784)</u></u>		<u><u>806</u></u>
		31.3.15		31.3.14
		£		£
Assets		66,928		53,746
Liabilities		(84,502)		(58,536)
Capital and reserves		(17,574)		(4,790)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

16. FIXED ASSET INVESTMENTS- continued

The principal activity of the subsidiary is that of the provision of property maintenance services.

Going Concern

The accounts of CGC Trading Limited have been prepared on a going concern basis as the parent Charity will continue to provide the necessary financial support.

The charity is also deemed to control the unincorporated charity **Ceredigion Care Society** which has charitable objects, the financial information of which is provided below:

Activities in furtherance of the Group's objects:

	31.3.15 Unrestricted fund £	31.3.14 Total Funds £
INCOMING RESOURCES		
Incoming resources from charitable activities		
Promotion of social inclusion	18,219	50,460
RESOURCES EXPENDED		
Charitable activities		
Promotion of social inclusion	31,556	49,822
Governance costs	966	1,830
Total resources expended	<u>32,522</u>	<u>51,652</u>
NET INCOMING/(OUTGOING) RESOURCES	(14,303)	(1,192)
RECONCILIATION OF FUNDS		
Total funds brought forward	<u>26,639</u>	<u>27,831</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>12,336</u></u>	<u><u>26,639</u></u>
	31.3.15 £	31.3.14 £
Assets	13,491	28,079
Liabilities	(1,155)	(1,440)
Total funds	12,336	26,639

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Group	Charity	Charity
	31.3.15	31.3.14	31.3.15	31.3.14
	£	£	£	£
Trade debtors	46,061	92,881	29,734	80,526
Amounts owed by group undertakings	-	-	25,099	41,614
Other debtors	137,661	137,390	105,914	113,117
	<u>183,722</u>	<u>230,271</u>	<u>160,747</u>	<u>235,257</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Group	Charity	Charity
	31.3.15	31.3.14	31.3.15	31.3.14
	£	£	£	£
Bank loans and overdrafts	8,500	20,043	8,500	20,043
Hire purchase contracts	3,339	-	-	-
Trade creditors	37,571	10,289	42,909	7,202
Taxation and social security	27,705	11,892	26,504	10,631
Other creditors	79,142	46,041	28,394	42,879
	<u>156,257</u>	<u>88,265</u>	<u>106,307</u>	<u>80,755</u>

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

	Group	Group	Charity	Charity
	31.3.15	31.3.14	31.3.15	31.3.14
	£	£	£	£
Bank loans	326,560	322,244	326,560	322,244
Hire purchase contracts	15,231	-	-	-
	<u>341,791</u>	<u>322,244</u>	<u>326,560</u>	<u>322,244</u>

Amounts falling due in more than five years

Repayable by instalments:

Bank loans more than 5yrs by instalments	<u>292,560</u>	<u>234,920</u>	<u>292,560</u>	<u>234,920</u>
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

20. SECURED DEBTS

The following secured debts are included within creditors:

	Group	Group	Charity	Charity
	31.3.15	31.3.14	31.3.15	31.3.14
	£	£	£	£
Bank loans	335,060	342,287	335,060	342,287
Hire purchase contracts	18,570	-	-	-
	<u>353,630</u>	<u>342,287</u>	<u>335,060</u>	<u>342,287</u>

The bank loan is secured by way of a first legal charge over the freehold property known as 26 Cambrian Street, Aberystwyth and 21 Terrace Road Aberystwyth.

21. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Group	Group	Group	Group
	31.3.15	31.3.14	31.3.15	31.3.14
			Land & buildings	Plant & Machinery
Expiring:				
Within one year	82,630	92,384	-	-
Between one and five years	202,786	47,473	7,555	-
	<u>285,416</u>	<u>139,857</u>	<u>7,555</u>	<u>-</u>

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted fund	Restricted funds	31.3.15 Total funds	31.3.14 Total funds
	£	£	£	£
Fixed assets	519,245	-	519,245	456,945
Current assets	280,929	-	280,929	337,290
Current liabilities	(124,672)	-	(124,672)	(88,265)
Long term liabilities	(341,791)	-	(341,791)	(322,244)
	<u>302,126</u>	<u>-</u>	<u>302,126</u>	<u>383,726</u>

Charity	Unrestricted fund	Restricted funds	31.3.15 Total funds	31.3.14 Total funds
	£	£	£	£
Fixed assets	486,575	-	486,575	438,824
Investments	1	-	1	1
Current assets	253,656	-	253,656	326,052
Current liabilities	(106,307)	-	(106,307)	(80,755)
Long term liabilities	(326,560)	-	(326,560)	(322,244)
	307,365	-	307,365	361,878

23. MOVEMENT IN FUNDS

Group	At 1.4.14 £	Net movement in funds £	Transfers between funds £	At 31.3.15 £
Unrestricted funds				
General fund	377,194	(100,364)	25,296	302,126
Restricted funds				
Welsh Assembly Government - S180				
Bond Scheme	3,493	(3,493)	-	-
Winter Homeless grant	257	(257)	-	-
WCVA: Volunteering in Wales Fund	2,620	(2,620)	-	-
Tai Ceredigion	162	(162)	-	-
Town Improvement Grant	-	25,296	(25,296)	-
	<u>6,532</u>	<u>18,764</u>	<u>(25,296)</u>	<u>-</u>
TOTAL FUNDS	<u>383,726</u>	<u>(81,600)</u>	<u>-</u>	<u>302,126</u>

Cymdeithas Gofal The Care Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**

23. MOVEMENT IN FUNDS - continued

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

Group	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,001,876	(1,102,240)	(100,364)
Restricted funds			
Welsh Assembly Government - S180 Bond Scheme	43,531	(47,024)	(3,493)
Winter Homeless grant	-	(257)	(257)
WCVA: Volunteering in Wales Fund	8,080	(10,700)	(2,620)
Tai Ceredigion	-	(162)	(162)
Homelessness Prevention grant	5,415	(5,415)	-
Welsh Assembly Government - S180 Accommodation Officer	40,911	(40,911)	-
Welsh Assembly Government - S180 Night Shelter	175,410	(175,410)	-
Town Improvement Grant	<u>25,296</u>	<u>-</u>	<u>25,296</u>
	<u>298,643</u>	<u>(279,879)</u>	<u>18,764</u>
TOTAL FUNDS	<u><u>1,300,518</u></u>	<u><u>(1,382,118)</u></u>	<u><u>(81,600)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

23. MOVEMENT IN FUNDS - continued

General funds - are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted accounts are as follows:

Grants have been received under S180 of the Housing Act 1996 or Section 126 of the Housing Grants Construction and Regeneration Act 1996 from the Welsh Assembly Government for specific projects, these grants are as follows:

- S180 Bond Scheme - The Bond Scheme enables people on low or no incomes into being able to move into their own private accommodation. Thus people, who are homeless or facing homelessness, are assisted in finding safe, affordable and sustainable rented accommodation facilitated through the provision of a bond guarantee.

S180 Accommodation Officer - The principle objective of the 'Accommodation Officer Scheme' is to alleviate homelessness in Ceredigion through meeting the increasing demand for suitable and affordable private rented accommodation. To this end the scheme works with the Welsh Government, the Local Authority and regional private landlords to promote good practice, improve property standards and meet the shortfall from the existing private rented sector, registered social housing and statutory housing provision.

S180 Night Shelter - Rooflessness & Resettlement Initiative -

The overall aim of this project is to reduce homelessness and repeat homelessness in Ceredigion and rural mid-Wales through the provision of safe accommodation for 'rough sleepers' and homeless people. The project also aims to achieve positive resettlement outcomes and prevent social exclusion through engagement with service users and by providing support, access to the Accommodation Officer and Bond Schemes, client activities, housing advice, welfare, finance and benefits advice, partnership working and signposting to specialist agencies.

Winter Homelessness grant income to provide emergency provision during the winter months for street homeless. This included B & B stays and the purchase of sleeping bags and food parcels among other things.

WCVA - Volunteering in Wales Scheme - To support formal volunteering projects that aim to recruit, support, train and place new volunteers. To encourage good practice in volunteering and support the development in under-developed areas such as underrepresented groups, areas with less opportunities or types of volunteering opportunities.

Tai Ceredigion - Providing income for our Wardening services in their Emergency Accommodation projects.

Homelessness Prevention Grant - to provide rent advances to those facing homelessness and in need of a contribution towards their tenancy.

Town Improvement Grant - Refurbishment of external façade of our Estates & Lettings agency within the regeneration grant application guidelines.

24. RELATED PARTY DISCLOSURES

The Group has taken advantage of the exemption available under FRS8 'Related Party Transactions' that permits non-disclosure of transactions with wholly owned Group undertakings that are eliminated on consolidation.

Transactions with trustees

During the year this charity paid for accountancy services amounting to £4,695 (2014 nil) from Francis Gray Ltd. Robert Gray is a director of Francis Gray Limited.