

REGISTERED COMPANY NUMBER: 5664708 (England and Wales)
REGISTERED CHARITY NUMBER: 1113303

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2008
FOR
DUFFRYN COMMUNITY LINK

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COMPANIES HOUSE

Peachey's CA Limited
Chartered Accountants & Registered Auditors
Lanyon House
Mission Court
NEWPORT
South Wales
NP20 2DW

DUFFRYN COMMUNITY LINK
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FOR THE YEAR ENDED 31ST MARCH 2008

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DUFFRYN COMMUNITY LINK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31st March 2008. 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
5664708 (England and Wales)

Registered Charity number
1113303

Registered office
Unit 7
Duffryn Shopping Centre
Newport
South Wales
NP10 8TE

Trustees

B Bennett

C Boots
B D Chuimmo
R M Grant
A R J Lewis
A C Read
C R G Smith

Secretary for the
Trustees
Treasurer
Chairperson

Company Secretary
K P Gibbons

Auditors

Peachey's CA Limited
Chartered Accountants & Registered Auditors
Lanyon House
Mission Court
NEWPORT
South Wales
NP20 2DW

Bankers

Barclays Bank Plc
Newport Business Centre
P O Box 19
14 Commercial Street
Newport
South Wales
NP20 1WH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

Recruitment and appointment of new trustees

At the Annual General Meeting of the charity the members shall elect the Management Committee who are the Trustees of Duffryn Community Link. The committee shall consist of not less than 5 Trustees and not more than 15 Trustees. Trustees shall remain in office for three years with one third resigning at each AGM.

Induction and training of new trustees

The powers of the Trustees are laid out in the Constitution. A quorum for decision making is when at least one third of the members of the Management Committee are present at the meeting. Decisions are determined by majority of votes, the chairperson will have the casting vote when required.

Wider network

Duffryn Community Link is a member of the Local Partnership Board and WCVA.

DUFFRYN COMMUNITY LINK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Duffryn Community Link Management Committee will be holding a number of meetings over the next year to address these issues. Risks will be reviewed on a holistic approach, and systems established to mitigate the risks.

The Management Committee will make every effort to control risks by:

- Identifying sources of major risks, this will include both internal and external risks.
- Review the risks, and rank according to probability and impact, when applying the priority formulae to give priority ranking
- Establish appropriate controls with effectiveness being reviewed on an annual basis to ensure they meet the needs of the charity. A risk register is in the process of being set up and maintained.

The Management Committee recognise that they are fully responsible for the setting up and maintenance of risk management. The new Finance sub committee are in the process of setting up a number of meetings to address the issues and will be reporting their findings to the full board.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Duffryn Community Link promotes the benefit of the inhabitants of Duffryn and the neighbouring areas, without distinction of sex, sexual orientation, race, religion, political opinions by bringing together community groups, local authority, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for leisure and recreation with the object improving the conditions of life for the said inhabitants.

Duffryn Community Link aims to establish, or secure the establishment of a community facility and maintain and manage the same in furtherance of these objectives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity relies on grant aid from the donors identified in the accounts, whose support is valued. There have been no other fundraising activities.

Investment performance

At present, no funds of the charity have been invested. Under the constitution the charity has the power to make any investment that the trustees see fit.

FINANCIAL REVIEW

Reserves policy

The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be set at a target of £60,000 in general funds. At this level the Management Committee feel they would be able to continue the current activities of the charity for a very short period of time, in the event of a significant reduction in funding. How funding would be replaced or activities changed would need to be addressed urgently. Free reserves have increased marginally this year TO £14,406, therefore the Management Committee are to consider ways in which additional unrestricted funds can be raised.

Transactions and financial position

The financial statements are set out on pages 5 to 10. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). As stated in the introduction to this Report, the Trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £14,862.

The total reserves at the year end stand at £213,400.

FUTURE DEVELOPMENTS

The organisation will respond to community, Local Authority and Welsh Assembly Government priorities in relation to anti poverty work. Projects will be established which assist getting people into jobs through the creation and nurturing of business sector relationships. The core business activities will be within the Tredegar Park Ward. We will seek to develop training and consultancy opportunities across local and neighbouring communities. This may also be an opportunity to engage in income generation activities.

DUFFRYN COMMUNITY LINK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2008**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit 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;
- 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 1985. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

ON BEHALF OF THE BOARD:


B D Chuimmo - Trustee

Date: 23-1-09

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUFFRYN COMMUNITY LINK

We have audited the financial statements of Duffryn Community Link for the year ended 31st March 2008 on pages five to eleven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page three.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31st March 2008 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.

Peachey CA limited.

Peachey CA Limited
Chartered Accountants & Registered Auditors
Lanyon House
Mission Court
NEWPORT
South Wales
NP20 2DW

Date: *30 January 2009.*

DUFFRYN COMMUNITY LINK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,355	445,351	446,706	364,978
Activities for generating funds	3	3,827	56,949	60,776	16,028
Investment income	4	4,141	-	4,141	3,649
Total incoming resources		9,323	502,300	511,623	384,655
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	5	2,366	6,117	8,483	12,429
Charitable activities	6				
Communities First		4,139	372,345	376,484	250,212
Governance costs	8	1,020	110,774	111,794	113,624
Total resources expended		7,525	489,236	496,761	376,265
NET INCOMING RESOURCES		1,798	13,064	14,862	8,390
RECONCILIATION OF FUNDS					
Total funds brought forward		12,608	185,930	198,538	190,148
TOTAL FUNDS CARRIED FORWARD		14,406	198,994	213,400	198,538

The notes form part of these financial statements

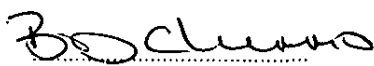
DUFFRYN COMMUNITY LINK

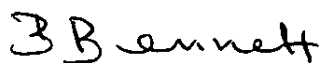
**BALANCE SHEET
AT 31ST MARCH 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
FIXED ASSETS					
Tangible assets	12	-	94,392	94,392	97,965
CURRENT ASSETS					
Debtors	13	-	32,957	32,957	8,744
Cash at bank and in hand		105,169	129,849	235,018	105,059
		<u>105,169</u>	<u>162,806</u>	<u>267,975</u>	<u>113,803</u>
CREDITORS					
Amounts falling due within one year	14	(90,763)	(58,204)	(148,967)	(13,230)
NET CURRENT ASSETS		<u>14,406</u>	<u>104,602</u>	<u>119,008</u>	<u>100,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,406</u>	<u>198,994</u>	<u>213,400</u>	<u>198,538</u>
NET ASSETS		<u><u>14,406</u></u>	<u><u>198,994</u></u>	<u><u>213,400</u></u>	<u><u>198,538</u></u>
FUNDS	15				
Unrestricted funds				14,406	12,608
Restricted funds				<u>198,994</u>	<u>185,930</u>
TOTAL FUNDS				<u><u>213,400</u></u>	<u><u>198,538</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 23-1-09 and were signed on its behalf by:


B D Chuimmo -Trustee



The notes form part of these financial statements

DUFFRYN COMMUNITY LINK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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

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.

Allocation and apportionment of costs

There are a number of costs, including staff costs, where it is impractical to allocate costs these costs precisely between administration and charitable expenditure. The Trustees have allocated such costs on the basis of a reasonable estimate of salary costs and hours spent on different activities.

Tangible fixed assets

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

Plant and machinery etc	- 25% on cost and
	- 2% on cost

Taxation

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

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.

Pension costs

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

	2008	2007
	£	£
Donations	3,772	6,446
Subscriptions	38,872	29,894
Communities first	365,057	259,289
Millennium Volunteers	-	4,700
Newport City Council	30,024	44,385
Wales Pre School Playgroup	-	1,336
Newport Local Health Board	2,891	3,128
Awards for All	-	5,000
Lloyds TSB	-	5,800
Tudor Trust	-	5,000
Big Lottery	3,252	-
Youth	498	-
CF Trust Fund	2,340	-
	<u>446,706</u>	<u>364,978</u>

DUFFRYN COMMUNITY LINK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

3. ACTIVITIES FOR GENERATING FUNDS

	2008	2007
	£	£
Sundry income	6,211	6,399
Consultancy	500	-
Membership fees	-	242
Computer suite fees	-	80
Food Co-op sales	5,245	5,377
Positive futures	(560)	3,720
Milk claims	542	210
WRAP Fees	48,838	-
	<u>60,776</u>	<u>16,028</u>

4. INVESTMENT INCOME

	2008	2007
	£	£
Deposit account interest	<u>4,141</u>	<u>3,649</u>

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

	2008	2007
	£	£
Purchases	<u>8,483</u>	<u>12,429</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Communities First	<u>325,027</u>	<u>51,457</u>	<u>376,484</u>

7. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Communities First	<u>39,422</u>	<u>12,035</u>	<u>51,457</u>

8. GOVERNANCE COSTS

	2008	2007
	£	£
Staff costs	90,362	84,190
Accountancy	987	617
Consultancy	5,368	13,263
Legal fees	254	206
Auditors' remuneration	5,481	2,556
Training and welfare	4,283	8,708
Travel and subsistence	5,059	4,084
	<u>111,794</u>	<u>113,624</u>

DUFFRYN COMMUNITY LINK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2008	2007
	£	£
Auditors' remuneration	5,481	2,556
Depreciation - owned assets	9,093	11,686
	<u>14,574</u>	<u>14,242</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2008 nor for the year ended 31st March 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2008 nor for the year ended 31st March 2007.

11. STAFF COSTS

	2008	2007
	£	£
Wages and salaries	372,194	246,810
	<u>372,194</u>	<u>246,810</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2007	138,785
Additions	5,520
	<u>144,305</u>
At 31st March 2008	
DEPRECIATION	
At 1st April 2007	40,820
Charge for year	9,093
	<u>49,913</u>
At 31st March 2008	
NET BOOK VALUE	
At 31st March 2008	94,392
At 31st March 2007	<u>97,965</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade debtors	31,774	6,791
Other debtors	1,183	1,953
	<u>32,957</u>	<u>8,744</u>

DUFFRYN COMMUNITY LINK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank loans and overdrafts	128,428	7,427
Trade creditors	700	1,171
Taxation and social security	-	3,717
Other creditors	19,839	915
	<u>148,967</u>	<u>13,230</u>

15. MOVEMENT IN FUNDS

	At 1/4/07	Net movement in	Transfers between	At 31/3/08
	£	funds	funds	£
		£	£	
Unrestricted funds				
General fund	12,608	1,798	-	14,406
Restricted funds				
Communities First	103,897	9,240	17,970	131,107
Futures	1,160	(560)	(600)	-
Communities First Trust Fund	21,629	1,737	(17,970)	5,396
Sport	1,710	-	600	2,310
Sundry	6,222	(1,853)	-	4,369
Youth	7,464	(881)	-	6,583
WRAP Services	(4,787)	717	14,204	10,134
Children in Need	83	(83)	-	-
Local Health Board	1,847	(49)	-	1,798
Food 4 Thought	(2,640)	(4,443)	-	(7,083)
Community Development	1,139	794	-	1,933
Forest	37,746	(107)	-	37,639
Newport County Council	1,308	(4,063)	-	(2,755)
Tudor Trust	2,000	(556)	-	1,444
Flying Start	4,285	9,919	(14,204)	-
Awards for All	2,867	-	-	2,867
Big Lottery	-	3,252	-	3,252
	<u>185,930</u>	<u>13,064</u>	<u>-</u>	<u>198,994</u>
TOTAL FUNDS	<u>198,538</u>	<u>14,862</u>	<u>-</u>	<u>213,400</u>

DUFFRYN COMMUNITY LINK

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2008**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,323	(7,525)	1,798
Restricted funds			
Communities First	373,449	(364,209)	9,240
Communities First Trust Fund	2,340	(603)	1,737
Sundry	(1,408)	(445)	(1,853)
Youth	1,221	(2,102)	(881)
WRAP Services	39,125	(38,408)	717
Local Health Board	(49)	-	(49)
Food 4 Thought	4,180	(8,623)	(4,443)
Community Development	2,488	(1,694)	794
Forest	200	(307)	(107)
Newport County Council	1,420	(5,483)	(4,063)
Tudor Trust	-	(556)	(556)
Flying Start	76,642	(66,723)	9,919
Big Lottery	3,252	-	3,252
Futures	(560)	-	(560)
Children in Need	-	(83)	(83)
	502,300	(489,236)	13,064
TOTAL FUNDS	511,623	(496,761)	14,862