

Company registration number: 5664708
Charity registration number: 1113303

DUFFRYN COMMUNITY LINK
(A Company Limited by Guarantee)

**TRUSTEES ANNUAL REPORT &
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**



Broomfield & Alexander Limited
Professional Advisors
Waters Lane Chambers
Waters Lane
Newport
Gwent
NP20 1LA

DUFFRYN COMMUNITY LINK

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**DUFFRYN COMMUNITY LINK
REFERENCE AND ADMINISTRATIVE DETAILS**

Registered company number

5664708 (England and Wales)

Registered charity number

1113303

Registered office

Unit 7
Duffryn Shopping Centre
Newport
Gwent
NP10 8TE

Trustees

B Bennett	Secretary for the Trustees
B D Chuimmo MBE	Chair
R M Grant	
R Howells	Treasurer
G Timmins	
D Elliott	

Company Secretary

B Bennett

Chief Executive

Helen Dearden

Auditors

Broomfield & Alexander Limited
Statutory Auditors & Chartered Accountants
Waters Lane Chambers
Waters Lane
Newport
Gwent
NP20 1LA

Bankers

Barclays Bank plc
Newport Business Centre
PO Box 19
14 Commercial Street
Newport
South Wales
NP20 1WH

**DUFFRYN COMMUNITY LINK
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2012**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report with the accounts of the Company for the year ended 31 March 2012. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTS

Duffryn Community Link promotes the benefit of the inhabitants of Duffryn and the neighbouring areas, without distinction of sex, sexual orientation, race, religion and 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 interests of social welfare for leisure and recreation with the objective of improving the conditions of life for the said inhabitants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

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 3 years with one third resigning at each AGM.

Induction and training of new trustees

The powers of the trustees are laid out in the Memorandum and Articles of Association. 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 TPWCF Local Partnership Board and WCVA.

RELATED PARTIES

The Charity has close links with Welsh Government, Newport City Council, Oxfam, Duffryn Forest Children's Centre, Duffryn Infant and Junior School, Business in the Community, Positive Futures, Duffryn High School and Gwent Police.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The trustees of Duffryn Community Link wish to confirm that they have regard concerning public benefit in the running of the organisation, which are as follows:

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

Purposes and Aims

To improve the quality of life for the residents of Duffryn and the surrounding area by providing an umbrella body for community groups in the area to

- 1 Assist community groups to meet their objectives
 - Secure funding on behalf of community groups
 - Work with other community groups, the local authority and local businesses to promote community participation and develop partnerships
 - To support and develop existing groups and implement new ideas and projects
 - Provide a programme of training for community organisers and volunteers
- 2 Promote joint working and co-ordinate community activity
 - Produce an annual diary of events to ensure that group activities, existing projects and fundraising are co-ordinated to a high standard
 - Organise regular joint events with partners
 - Provide opportunities for information exchange, including the co-ordination of funding bids
 - Provide a single point of contact for agencies wanting to work with the community
 - Provide a forum for conflict resolution between groups
- 3 Develop a joint estate action plan
 - Undertake joint planning to define and prioritise the needs of the estate
 - Work with partners to audit community provision and identify ways to improve services
 - Express the needs of the relevant agencies and ensure that any changes and improvements are dealt with accordingly
 - Develop community solutions through joint working partnerships

As you read our Annual Report you will be able to see how we put in practice our aims, which have been carried out for the public benefit

ACHIEVEMENTS AND PERFORMANCE

This year has been another very successful year for the organisation. This year sees a major change in the way we will be funded by Communities First from 2013 when our funding comes to an end. Communities First has changed its funding structure and process and this has led to us at present working on putting together a Newport West Cluster funding bid (Duffryn, Gaer and Maesglas).

The changes we anticipated in our last report are now becoming a reality, although not with the clarity we had predicated. Policy and funding eligibility changes have been made but, as we have illustrated in our many letters to the Welsh Government, not in a way that has been fully supportive or conducive to the continuation of delivery on the ground. However, Duffryn Community Link has excelled for years in its scope, breadth and quality of service and has always received due praise, recognition and a recognisable track record for managing large public funds and exceeding delivery targets.

In spite of these tumultuous times, which could have been very destabilising for the team, Duffryn Community Link has never compromised on its delivery to the community of the Tredegar Park ward. Our partners are pivotal to our success and the work to support Communities First and the Local Partnership Board, ensuring that the investment made by Duffryn Community Link fills gaps, does not duplicate and crucially adds value where it is needed most.

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

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 Memorandum and Articles of Association, the charity has the power to make any investment that the trustees see fit.

Risk Management

The Duffryn Community Link Management Committee is in the process of identifying the major risks to which the charity is exposed. Risks will be reviewed on a holistic approach and systems will be established to mitigate 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
- Reviewing the risks, and rank according to probability and impact, then apply the priority formulae to give priority ranking
- Appropriate controls will be established with the implementation and effectiveness 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 main areas of possible risk being considered include governance, finances, personnel and property, also compliance and service delivery. The Management Committee recognise that they are fully responsible for the setting up and maintenance of Risk Management.

The management committee has spent one full day carrying out an analysis of the various risk for the organisation and another day is being planned to report on the findings and to formulate the risk register, including any actions required.

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 feels they would be able to continue the current activities of the charity for a very short period of time, in the event of significant reduction in funding. How funding would be replaced or activities changed would need to be addressed urgently but should not compromise the primary objectives of Duffryn Community Link. Free reserves have increased this year to £27,963. The Management Committee are to consider ways in which additional unrestricted funds can be raised.

Transactions and financial position

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 an overall net surplus for the year of £19,128. The total reserves at the year end stand at £245,487. The surplus on unrestricted reserves for the year was £10,799 after transfers between restricted and unrestricted reserves. Free reserves (excluding fixed assets) are £27,963.

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

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.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Duffryn Community Link for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to

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

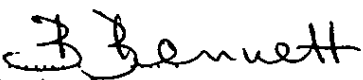
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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.

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

Approved by the Board of Trustees on 21/4/12 and signed on its behalf by


(Secretary) B BENNETT

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DUFFRYN COMMUNITY LINK
FOR THE YEAR ENDED 31 MARCH 2012**

We have audited the financial statements of Duffryn Community Link for the year ended 31 March 2012 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 (APB'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 Annual Report to identify material inconsistencies with the audited financial statements. 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

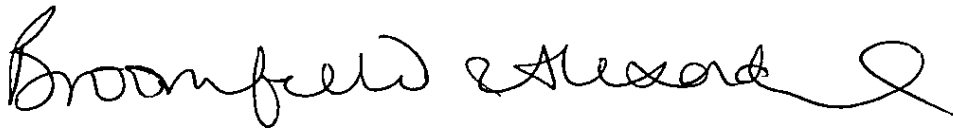
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DUFFRYN COMMUNITY LINK
FOR THE YEAR ENDED 31 MARCH 2012**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements,
- the charitable company has not kept adequate accounting records,
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



Broomfield & Alexander Limited

Chartered Accountants and Statutory Auditors
Waters Lane Chambers
Waters Lane
Newport
Gwent
NP20 1LA

Date 21/11/12

Broomfield & Alexander Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	UN- RESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2012 £	TOTAL 2011 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	-	-	-	979
Activities for generating funds	3	16,188	81,921	98,109	96,730
Investment income		72	-	72	62
Incoming resources from Charitable Activities	4	-	611,146	611,146	585,489
TOTAL INCOMING RESOURCES		16,260	693,067	709,327	683,260
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading					
Cost of goods sold and other costs	5	3,395	312	3,707	7,025
Charitable activities	6	8,346	673,736	682,082	663,549
Governance	7	-	4,410	4,410	4,410
TOTAL RESOURCES EXPENDED		11,741	678,458	690,199	674,984
Net Incoming/(Outgoing) Resources before transfers		4,519	14,609	19,128	8,276
TRANSFERS BETWEEN FUNDS (Gross)		6,280	(6,280)	-	-
Net incoming/(outgoing) resources		10,799	8,329	19,128	8,276
Reconciliation of funds:					
Total funds brought forward	14	17,164	209,195	226,359	218,083
Total funds carried forward	14/15	27,963	217,524	245,487	226,359

All of the net (outgoing)/incoming resources are from continuing activities

The company has no recognised gains or losses other than the above

The notes on pages 10 to 18 form part of the financial statements

**DUFFRYN COMMUNITY LINK
BALANCE SHEET AT 31 MARCH 2012**

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	11		81,635		86,052
CURRENT ASSETS					
Debtors and repayments	12	33,510		57,293	
Cash at bank and in hand		134,768		113,355	
		168,278		170,648	
CREDITORS					
Amounts falling due within one year	13	(4,426)		(30,341)	
Net Current Assets			163,852		140,307
Total Assets Less Current Liabilities			245,487		226,359
NET ASSETS			245,487		226,359
CAPITAL AND RESERVES					
Unrestricted funds	14/15		27,963		17,164
Restricted funds	14/15		217,524		209,195
TOTAL FUNDS	14/15		245,487		226,359

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006

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

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

Signed on behalf of the board of directors

Director

Approved by the board on

Boelwino
21/4/12.

BD CHUMMO MBE

The notes on pages 10 to 18 form part of the financial statements

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention, as modified by the inclusion of current asset investments at market value, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the recommendations in the Statement of Recommended Practice – “Accounting and Reporting by Charities” (SORP) issued in 2005. The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

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.

Donations and Gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. The income value of donated services and assets is included in the statement of financial activities only when it is material and easily quantifiable.

Cash collected to which the charity is legally entitled but which has not been received at the year end is included as income.

Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they related to a specified future period, in which case they are deferred.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation on the fixed assets purchased with such grants is charged against the restricted fund.

Investment income

Investment income is recognised when receivable.

Resources Expended

Expenditure, which is charged on an accruals basis, is allocated between

- expenditure incurred directly to the fulfilment of the charity's objectives (direct charitable),
- expenditure incurred directly in the effort to raise voluntary contributions (fund-raising and cost of sales), and
- expenditure incurred in the management and administration of the charity (support costs)

The Trustees have allocated support costs on the basis of a reasonable estimate of salary costs and hours spent on different activities.

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of 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

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

Tangible Fixed Assets and Depreciation

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

Office equipment	- 25% on cost and
Office Extension	- 2% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities

Liabilities

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category

Going Concern

The company relies heavily on funding from the Welsh Government for its income. Should this source of income cease, it would have significant implications for the scale of operations of the company. The directors have prepared the financial statements on the going concern basis on the basis that grants from the Welsh Government will continue to be forthcoming in the future

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

2. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	Total 2012 £	Total 2011 £
Donations	-	-	-	979
	<u>-</u>	<u>-</u>	<u>-</u>	<u>979</u>

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted £	Restricted £	Total 2012 £	Total 2011 £
WRAP Fees	-	77,699	77,699	71,859
Sundry income	3,556	2,092	5,648	7,392
Food Co-op sales	3,386	-	3,386	2,673
Gala	-	-	-	151
Food 4 Thought	-	-	-	2,029
Community Development Income	2,053	-	2,053	3,572
Sports Income	7,193	2,000	9,193	7,842
Youth	-	-	-	1,095
Welfare Fund	-	130	130	117
	<u>16,188</u>	<u>81,921</u>	<u>98,109</u>	<u>96,730</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2012 £	Total 2011 £
Communities First	-	414,589	414,589	349,094
Newport City Council	-	123,933	123,933	184,272
Gwent Police	-	2,740	2,740	2,650
Comic Relief	-	-	-	312
Clybiau Plant Cymru Kids' Clubs	-	4,000	4,000	6,500
Community Safety Cohesion Fund	-	-	-	5,099
Garfield Weston	-	-	-	10,000
Oxfam Nurture	-	20,250	20,250	27,262
Toyota Nurture	-	-	-	300
Aneurin Bevan	-	3,734	3,734	-
Job Centre Plus	-	14,400	14,400	-
Lloyds TSB	-	7,500	7,500	-
Porticus	-	20,000	20,000	-
	<u>-</u>	<u>611,146</u>	<u>611,146</u>	<u>585,489</u>

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

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

	Unrestricted £	Restricted £	2012 £	2011 £
Purchases and fundraising	<u>3,395</u>	<u>312</u>	<u>3,707</u>	<u>7,025</u>

6. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	2012 £	2011 £
Direct Costs				
Project Expenses	8,628	207,521	216,149	229,612
Salaries	-	326,835	326,835	306,609
Sundries	(282)	2,484	2,202	1,516
	<u>8,346</u>	<u>536,840</u>	<u>545,186</u>	<u>537,737</u>
Support Costs				
Salaries	-	83,245	83,245	67,463
Premises costs	-	38,207	38,207	36,190
Management charges	-	587	587	1,341
Staff training	-	6,753	6,753	9,517
Travel and subsistence	-	1,889	1,889	3,573
Depreciation	-	3,652	3,652	4,387
Trustees expenses	-	1,364	1,364	921
Sundries	-	41	41	1,199
Payroll Fees	-	1,158	1,158	1,221
	<u>-</u>	<u>136,896</u>	<u>136,896</u>	<u>125,812</u>
Total Charitable Activities Cost	<u>8,346</u>	<u>673,736</u>	<u>682,082</u>	<u>663,549</u>

7. GOVERNANCE COSTS

	Unrestricted £	Restricted £	2012 £	2011 £
Audit Fees	-	4,410	4,410	4,410
	<u>-</u>	<u>4,410</u>	<u>4,410</u>	<u>4,410</u>

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2012	2011
	£	£
Auditors remuneration	4,410	4,410
Depreciation – owned assets	3,652	4,387
	<u> </u>	<u> </u>

9. TRUSTEES AND EMPLOYEE INFORMATION

There were no trustees' remuneration or other benefits for the year ended 31 March 2012 nor for the year ended 31 March 2011

	2012	2011
	£	£
Trustees' Expenses		
Trustees' expenses	1,364	921
	<u> </u>	<u> </u>

10. STAFF COSTS

	2012	2011
	£	£
Wages	407,040	324,446
Social Security	80,173	88,463
Pension	10,429	9,101
	<u>497,642</u>	<u>422,010</u>

The average number of employees for the year was 28 (2011 32)

There were no employees whose emoluments, including pension contributions and bonuses, for the year, were greater than £60,000

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

11 TANGIBLE FIXED ASSETS

	Equipment £	Office Extension £	Total £
Cost			
At 1 April 2011	57,110	91,978	149,088
Additions	-	-	-
Disposals	(6,080)	-	(6,080)
At 31 March 2012	<u>51,030</u>	<u>91,978</u>	<u>143,008</u>
Depreciation			
At 1 April 2011	50,168	12,868	63,036
Charge for the year	1,812	1,840	3,652
Disposals	(5,315)	-	(5,315)
At 31 March 2012	<u>46,665</u>	<u>14,708</u>	<u>61,373</u>
Net Book Value			
At 31 March 2012	<u>4,365</u>	<u>77,270</u>	<u>81,635</u>
At 31 March 2011	<u>6,942</u>	<u>79,110</u>	<u>86,052</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	24,764	51,851
Other debtors	8,746	5,442
	<u>33,510</u>	<u>57,293</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	-	4,113
Taxation and social security	-	6,698
Other creditors	4,426	19,530
	<u>4,426</u>	<u>30,341</u>

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

14. MOVEMENT IN FUNDS

	At 1 April 2011 £	Incoming Resources £	Outgoing Resources	Transfers	At 31 March 2012 £
Unrestricted funds					
General fund	17,164	16,260	(11,741)	6,280	27,963
	<u>17,164</u>	<u>16,260</u>	<u>(11,741)</u>	<u>6,280</u>	<u>27,963</u>
Restricted funds					
Communities First	138,859	414,589	(409,546)	16,609	160,511
Communities First Trust Fund	16,609	-	-	(16,609)	-
Sport	14,730	2,000	(5,365)	-	11,365
Sundry	-	2,092	(2,785)	693	-
Youth	7,810	2,740	(4,141)	-	6,409
WRAP Services	-	109,947	(98,517)	(5,000)	6,430
Local Health Board	547	-	-	-	547
Holding Account	-	20,000	(19,011)	-	989
Tudor Trust	1,169	-	(602)	-	567
Flying Start	2,670	75,685	(75,432)	-	2,923
Comic Relief	2,800	-	(180)	(2,620)	-
Lloyds TSB	355	7,500	(8,502)	647	-
Welfare fund	103	130	(21)	-	212
Oxfam Nurture	13,243	20,250	(16,496)	-	16,997
Garfield Weston	10,000	-	(10,000)	-	-
Toyota Nurture	300	-	-	-	300
Aneurin Bevan	-	3,734	(814)	-	2,920
Job Centre Plus	-	14,400	(12,395)	-	2,005
Porticus	-	20,000	(14,651)	-	5,349
	<u>209,195</u>	<u>693,067</u>	<u>(678,458)</u>	<u>(6,280)</u>	<u>217,524</u>
TOTAL FUNDS	<u>226,359</u>	<u>709,327</u>	<u>(690,199)</u>	<u>-</u>	<u>245,487</u>

The Unrestricted Funds represent:

General fund

This relates to unrestricted funds which holds reserves, small donations and small funding grants

Community Development

Includes mainly monies relating to our Food Co-Op and monies for community activities

The Restricted Funds represent:

Communities First

Provides the main core funding upon which we heavily rely for employment of staff, administrative and activity costs

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

14. MOVEMENT IN FUNDS (continued)

Communities First Trust Fund

Provides funding for community activities up to a value of £5,000

Sport

Provides fitness and health education for all ages, and includes various activities including football, swimming and exercise classes

Sundry

This relates to small funded projects and costs

Youth

Provides youth activities and education, involving activities such as the Youth Forum and Youth Club

WRAP Services

Provided low costs, high quality childcare for parents and carers This included breakfast club, playgroups, lunch club and after school club

Local Health Board

Includes health related projects to promote a healthy lifestyle living

Holding Account

Holding monies mainly for smaller organisations who do not have their own banking facilities available

Tudor Trust

Provides funding for Trustees to have training and for their meeting costs

Flying Start

Provided free high quality childcare for parents and carers

Comic Relief

Funding to provide training and confidence building for those wishing to get into work and education This money was spent in previous years and hence transferred to unrestricted funds in 2012

Lloyds TSB

To fund a volunteer co-ordination post and related costs The funding also provides for activities for local youths who have disabilities

Welfare fund

Fund for those in financial need to apply to for assistance

Oxfam Nurture

Funding towards running the Livelihood project and Nurture programme

Garfield Weston

Provide funding towards a qualified teaching post for our Nurture project

Toyota Nurture

Provide funding towards a qualified teaching post for our Nurture project

Aneurin Bevan

This is helping to fund various healthy eating and healthy living initiatives, in partnership with Forest Children Centre

**DUFFRYN COMMUNITY LINK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

14. MOVEMENT IN FUNDS (continued)

Job Centre Plus

This funded a "back to work" project called ASPIRE to help single parents build confidence and gain the necessary skills for interviews and the working culture, through training and placements

Porticus

This has helped fund the Nurture Co-ordinator post based at Duffryn Infant School

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted	Total Funds 2012
	£	£	£
Fixed assets	-	81,635	81,635
Net current assets	27,963	135,889	163,852
	<u>27,963</u>	<u>217,524</u>	<u>245,487</u>

16. CAPITAL COMMITMENTS

There were no capital commitments at 31 March 2012 or 31 March 2011

17. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2012 or 31 March 2011

18. RELATED PARTY TRANSACTIONS

During the year a relative of one of the Trustees Mr R Grant was employed by the charity. The gross wage for the year for this relative was £1,639 (2011 £1,576)

There were no other related party transactions during the current or previous year

19. OPERATING LEASES

At 31 March 2012 the charity had the following annual commitments

Expiring within one year £9,457

The operating lease commitments are in respect of equipment which is leased by the charity