

Charity registration number: 1168220

Company registration number: 9210780

Penparcau Community Forum Ltd
(a company limited by guarantee)

Report of the Trustees and
Unaudited Financial Statements
for the year ending 30 September 2016

Penparcau Community Forum Ltd
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**Penparcau Community Forum Ltd
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Legal and administrative information

Charity registration number	1168220
Company registration number	9210780
Registered office and principal address	3 Glan Dinas Penparcau Aberystwyth Ceredigion SY23 1RR
Website	www.facebook.com/PenparcauCommunityForum
Trustees	D Jones MD Gallagher (resigned 8 June 2016) GD Barratt A Chamberlain DP Lewis KJ Shaw SJ Thomas ES De Visscher (appointed 8 June 2016)
Key staff: Co-ordinator Finance Officer Volunteer & Events Co-ordinator	Bryn Jones Kate Williams Julie Thomas
Independent examiner	Mark Baker FCCA Davies Lewis Baker 31 Bridge Street Aberystwyth Ceredigion SY23 1QB
Bankers	Natwest plc Aberystwyth Branch PO Box 5 Owain Glyndwr Square Aberystwyth Ceredigion SY23 2NB

**Penparcau Community Forum Ltd
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Unit 3, Glandinas, Penparcau, Aberystwyth, Ceredigion SY23 1RR

Company No: 09210780 Charity No: 1168220

Report of the trustees' for the year ending 30 September 2016

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 30 September 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Mission Statement

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

Our Charitable Objects:

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

Our Vision

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

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

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Report of the trustees' for the year ending 30 September 2016 continued

Organisational Background:

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

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

Dylan Lewis (Trustee) is a former community development worker, Board member of MIND Aberystwyth, Community Development Cymru and West Wales Credit Union who has been elected to represent Penparcau on Aberystwyth Town Council with extensive knowledge of committee work, legal issues and Regional/National Strategies. He is a freelance community development consultant and practitioner with a special interest in projects & initiatives that are focused on tackling social exclusion and poverty.

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

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

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

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

Karina Shaw (Trustee) has lived in Penparcau for over 20 years. Married with two teenage children she is a full time Assistant Head teacher at a local comprehensive school. Her teaching post involves working with pupils who have behavioural, emotional and social difficulties and have been identified as being potentially NEET (Not in employment, education or training).

She was elected to the Communities First Partnership Board when it started in Penparcau and has been actively involved with the Penparcau Football Club as their treasurer for many years and establishing and managing the first ladies football team in the village. In addition, she is well versed in organising fundraising numerous events within the village and more recently, she has been involved in setting up and Chairing the Penparcau History group.

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Report of the trustees' for the year ending 30 September 2016 continued

Goronwy Edwards MBE (Honorary President)

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

Michael Gallagher (Trustee) resigned at the 8th June 2016 AGM and Eva De Visscher (local resident) was appointed in his place at the same meeting.

Appointment of trustees

Trustees are elected by the members at the Annual General Meeting. At every Annual General Meeting one-third of the trustees retire and may offer themselves for re-election. Members may nominate others for the position of trustee. Any trustee co-opted to the board by the trustees' themselves retires at the following AGM and is eligible to be re-appointed. As set out in the Articles of Association the Chair of the trustees is nominated by trustees at the AGM.

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

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

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

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

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

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Report of the trustees' for the year ending 30 September 2016 continued

General Background and Activities

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

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

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

The Forum would like to thank the People's Health Trust as they were instrumental in helping us to develop our 'Area Plan' through funding our local conversations to ascertain what the community wanted to make Penparcau a better place for all. The resulting area plan (subsequently funded by the People's Health Trust) is based on five identified community priorities which we are in the process of implementing. The five priorities identified through the 'Local Conversations' are; developing the new Community Centre where construction has started this financial year, developing the Youth Forum which has been established and is on-going, purchasing a community Mini-bus which has been acquired this financial year, developing a community Media/Website which will be completed in the next financial year and purchasing a community ride-on Mower which again has been acquired in this financial year.

The five priorities we are implementing also meet our stated objects of advancing education and providing facilities in the interests of social welfare for recreation and other leisure time occupations with the overall aim of improving the quality of life of our residents.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The Forum continued to hold a varied programme of community events and activities during the year.

Our community based activities during 2015/16 can be summarised as:

- Halloween – the Youth Forum organised a very successful party for the young children of Penparcau which was a great success for all involved. The pictures of all the costumes were amazing and prizes were given out to the best dressed.
- Christmas Party – The Youth Forum was again involved with volunteers in organising a party in our community room for young children and local parents.

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Report of the trustees' for the year ending 30 September 2016 continued

- Christmas Fayre – this was held at our community centre room with many stalls and a very popular Santa's Grotto
- Christmas Lights – the tree was funded through the Town Council and was switched on by a very popular local individual.
- Santa's Sleigh Ride – as you can imagine, this was hugely popular with the younger members of our community. Santa and his Elves went around every street in Penparcau giving out sweets and presents with children of all ages having their picture taken with Santa.
- Easter Egg Hunt – this was a great success with numerous parents and young children all hunting for chocolate eggs across the Community Centre Park land....a great time had by all.
- Carnival Workshops – the History & Heritage and Youth Forum worked hard to create some fantastic floats that were entered into Aberystwyth's Carnival and where they cleaned up with best visiting float award and best Overall float. Well done all involved.
- Party in the Park – the annual village day of activities and fun in July 16 was a great success with many residents and children enjoying themselves with loads of activities on hand in the field. We also raised some much needed income from the day and enabled numerous agencies to engage with our residents on a fun filled day for all.
- Aberaeron Youth Festival – the Youth Forum and others attend this organised event in Aberaeron and where our young children had a great time getting involved in all the activities on hand during the fun filled day.
- Summer Activities Youth – we secured funding from the Police & Crime Commissioner to work in partnership with the Local Authority Youth Justice Service which proved to be invaluable in running a programme of activities across the summer months.

Community activities continued:

We organised several Coffee Mornings and Jumble sales to help raise much needed funds for our community efforts. These events have involved our volunteers and have been hugely popular with our residents.

Regular community meetings and Board meetings have been run every month during the year. This is our mechanism for keeping everyone informed on and actively involved with our developments.

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

During the year, we continued to run the Food Co-op which we buy in a bag of Vegetables and bag of Fruit for £4 and sell it out at £4. This is a small service for our residents and one that has the potential to expand in the new Community Centre.

The new Community Centre Development has started on site with planning in place and the contractors appointed. This is a huge development for the village and one that will make a real difference to people's lives. Specifically, the planned new Community Café, Youth Zone, Training Room and Training Kitchen will create opportunities for employment, volunteering and training. In addition, planning approval for our storage containers has also been granted and these will be installed as soon as is viable.

The Forum were also nominated for the Wales Council for Voluntary Action (WCVA) Third Sector Awards Cymru 2015 where we were awarded 'Runners Up'. This was a great achievement for the Forum and a great event to attend in Cardiff.....really putting Penparcau on the map!

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Report of the trustees' for the year ending 30 September 2016 continued

In addition, one of the Trustees (George Barratt) was nominated and won Radio Ceredigion's Local Hero 'Contribution to the Community' Award for his contribution to the community in Penparcau.

Over the year we have secured numerous grants which include funding from the Welsh Government, People's Health Trust, People and Places Lottery, Police & Crime Commissioner, Aberystwyth Town Council, Edinburgh University for the COBWEB project and Nineveh Trust.

We have been a successful part of a consortium of small businesses, Universities and Welsh Government, led by the University of Edinburgh and funded by the European Commission called the COBWEB project. This project has been developing a digital platform that enables people to collect environmental observations that can be used for management and policy. Chloe Griffiths co-ordinated and lead a programme of community-based activities with volunteers in testing the app and the platform through wildlife monitoring.

We acquired a new Mini-bus and a ride-on Mower through the People's Health Trust funding which again is helping with the positive images the Forum is giving out through utilising these acquisitions for the benefit of the village. The new mini-bus, now signed up with all the logos, acts like a huge advertising billboard for the Forum.

Penparcau Youth Forum for 11-18 year-olds (which is constituted and has a separate bank account) have gone from strength to strength fundraising and arranging numerous events for other children and young people in Penparcau. We have more work to do to raise numbers but it's very important as it gives our youngsters a focus as well as the opportunity to develop good life skills. Moreover, we need to look at how we continue to feed into this process as our initial members are getting older and moving on.

The History & Heritage Group has been hugely successful and is now a vibrant group in full flow under the leadership of one of our Trustees, Karina Shaw. This has exploded in popularity since 2015 with over 400 Facebook watchers and 20-30 attending regular meetings. The activities they've been involved in and the visits they've been on has generated interest from all corners of the village.

We have managed to acquire and install two defibrillator *Heartstart* machines for Penparcau and now have a total of 5 machines installed and maintained by us in the village. We have also trained in excess of 45 people in how to use the lifesaving machines.

Our environmental walks and activities, led mostly by Chloe Griffiths have been extremely popular. The walks on the Pen Dinas nature reserve have been well attended and the wildlife garden work at the park is drawing good support. We also developed a wildlife garden on the site of the old toilet block which attracted numerous volunteers and community groups in its development.

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

The Pendinas Project (funded by Cynnal y Cardi) has proved to be a great catalyst for engaging with the wider community on the history, heritage and archaeology of Pendinas. Our very own 'Iron Age Hillfort' in Penparcau. This project has the potential to develop other community based projects that could have major educational, social and economic impact for our village.

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Report of the trustees' for the year ending 30 September 2016 continued

Our Community office is based between the chip shop and the butcher shop and should remain in the short term. However, the intention is to move over to the new community centre when completed. In addition to our residents who call in, a wide variety of elected officials have popped in to see us including our MP Mark Williams, AMs Elin Jones, Simon Thomas AM, Leanne Wood, Kirsty Williams, Vaughan Gething and William Powell. Former Culture Minister and Deputy-Speaker of the House of Lords, Baroness Kay Andrews OBE also agreed to act as one of our external advisers. This facility really is popular as a drop-in for our community and is seen by many as a 'one-stop-shop' for all kinds of information and support.

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

We have a new Trustee (Eva De Visscher) which creates a better gender balance and we have two new part-time members of staff. Kate our part-time Finance Officer and Julie our Volunteer & Events Officer. Both posts are funded through the People's Health Trust and have made a huge difference to the day to day running of the organisation.

Overall, there is real change taking place in Penparcau and a feel good factor occurring within the community. Moreover, there is positive change happening and being recognised by many outside of our community.

Financial Review

In March 2016 the Forum were successful in securing funding grants (Welsh Government £490,000 and People's Health Trust £150,000) to build a new Annexe at the community centre (old Boxing Club). This development when completed will add to the capacity of the Forum for income generation and to the long-term financial sustainability of the organisation.

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

The challenges we face:

The future is largely concerned with completing the new Community Centre and Park development, as we took on the lease of the old boxing club and it became the Penparcau Community Centre. Plans to extend it are becoming a reality and the Boxing Club still uses part of the building. We want it to be something special that the village will be proud of and keen to attend regularly.

The new build will also afford the Trust to look at extending its trading potential going forward and in turn will greatly assist the charity in meeting its objects.

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

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Trustees are at present developing a reserves policy suited to the charity's circumstances. At 30 September 2016 unrestricted funds held by the charity, excluding those held as fixed assets, were £4,272 (2015: £963).

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Report of the trustees' for the year ending 30 September 2016 continued

It is worth noting that all the above could not have been achieved without our fantastic volunteers and the numbers have been increased through our new Volunteer & Events Co-ordinator post. Moreover, we would encourage anyone who has either a good idea or the time to lend a hand as a volunteer (or both) to visit or ring us. They'll get a great deal out of it and will be helping many others.

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

We would like to recognise the invaluable financial assistance and support received from the Welsh Government, Aberystwyth Town Council, the People's Health Trust, Police & Crime Commissioner, Ceredigion County Council's Cynnal y Cardi, the Care Society, all the local businesses who continue to support us and the Big Lottery (People and Places). Without their funding and support the Forum would struggle to survive within this current financial climate.

Trustees' responsibilities in relation to the financial statements

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

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

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

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

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

Small company provisions

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

Approved by the Board of Trustees

Dylan Jones (Chair)

Date:

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

To be included when the draft accounts are signed

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Statement of Financial Activities (including income and expenditure account)

for the year ending 30 September 2016

	Note	Unrestricted funds £	Restricted funds £	Total funds year ended 30 Sept 2016 £	Total funds 9 Sept 2014 to 30 Sept 2015 £
<i>Income</i>					
Donations and grants	3	520	248,373	248,893	91,626
Cobweb project contract		-	5,370	5,370	12,250
Community centre hire		5,396	-	5,396	2,839
Community events and activities		1,755	75	1,830	2,288
Boxing club rent		1,200	-	1,200	400
Sales of merchandise		203	264	467	795
Food cooperative sales		944	-	944	1,844
Total income		10,018	254,082	264,100	112,042
<i>Expenditure</i>					
Cost of community events and activities	5	(676)	(25,285)	(25,961)	(23,346)
Donations and grants to others	6	(400)	-	(400)	(1,250)
Food cooperative purchases		(944)	-	(944)	(1,844)
Cost of sales of merchandise		(356)	-	(356)	(447)
Staff costs	7	(980)	(40,741)	(41,721)	(40,360)
Property and equipment costs	8	(1,451)	(7,136)	(8,587)	(6,618)
Cost of new buildings and improvements	9	(1,160)	(37,074)	(38,234)	(12,395)
Administration expenses		(3,114)	(16,667)	(19,781)	(3,286)
Total expenditure		(9,081)	(126,903)	(135,984)	(89,546)
Net income	10	937	127,179	128,116	22,496
Transfers between funds	15	14,471	(14,471)	-	-
Net movement in funds		15,408	112,708	128,116	22,496
Total funds brought forward:					
As stated originally		1,972	10,524	12,496	-
Prior year adjustment	1b		10,000	10,000	-
As restated		1,972	20,524	22,496	-
Total funds carried forward		17,380	133,232	150,612	22,496

The notes on pages 14 to 22 form an integral part of these accounts.

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Balance Sheet as at 30 September 2016

		Unrestricted funds	Restricted funds	Total funds 2016	Total funds 2015
Note		£	£	£	£
Fixed assets:					
Tangible assets	12	13,108	25,703	38,811	2,169
Current assets:					
Stock		-	-	-	153
Debtors	13	168	-	168	4,301
Cash at bank and in hand		4,104	120,802	124,906	19,874
Total current assets		4,272	120,802	125,074	24,328
Liabilities:					
Creditors falling due within 1 year	14	-	(1,132)	(1,132)	-
Net current assets		4,272	119,670	123,942	24,328
Total assets less current liabilities		17,380	145,373	162,753	26,497
Accruals and deferred income	15	-	(12,141)	(12,141)	(4,001)
Net assets		17,380	133,232	150,612	22,496
The funds of the charity:					
Restricted income funds	16			133,232	20,524
Unrestricted income funds				17,380	1,972
Total charity funds				150,612	22,496

For the year ended 30th September 2016 the company was entitled to exemption from audit under S.477 of the Companies Act 2006 relating to small companies.

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

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

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

These financial statements were approved by the trustees on _____ and signed on their behalf by:

D Jones
Trustee

Company registered number 9210780

The notes on pages 14 to 22 form an integral part of these accounts

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Notes to the accounts for the year ending 30 September 2016

1 Accounting policies

a) Basis of preparation

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

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

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

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

At the date of transition, 1 October 2015, in applying the requirement to recognise grant income in the period of receipt when there is evidence of entitlement to the gift, an amount of £10,000 income which had been deferred at the end of the previous period is now recognised as income in the prior period. Since the previous period's accounts were not prepared according the charities SORP, the company not then being a registered charity, comparatives have been restated according to the headings in the Statement of Financial Activities. Reclassifying the allocation of comparatives between restricted and unrestricted income and expenditure is impracticable, as it involves the analysis of all transactions for the prior period. No other restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

Reconciliation of reported net income	£
Net income/(expenditure) as previously stated	12,496
Adjustment for recognition of grant income in prior year	<u>10,000</u>
2015 net income restated	<u><u>22,496</u></u>

Comparative figures on the Statement of Financial Activities are for the period from incorporation as a company on 9 September 2014 to 30 September 2015.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102)

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Notes to the accounts for the year ending 30 September 2016

time donated by volunteers is not recognised. Refer to the trustees' annual report for more information about the contribution of volunteers.

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

e) Fund accounting

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

f) Expenditure and irrecoverable VAT

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

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

g) Operating leases

Penparcau Community Forum Ltd lease the boxing club premises owned by the county council to operate as a community centre, for a period of 21 years to 24 February 2036. Rent of £250 per annum is paid to the council and charged on a straight line basis over the term of the lease. Any improvements to the premises are charged in the income and expenditure account when incurred.

h) Tangible fixed assets

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

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

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

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

i) Stock

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

j) Impairment

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

k) Creditors and provisions

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

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Notes to the accounts for the year ending 30 September 2016

l) Pensions

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

2 Legal status of the charity

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

3 Income from donations and grants

	Unrestricted	Restricted	Total	Total
	2016	2016	2016	2015
	£	£	£	£
Donations	370	180	550	3,629
Welsh Assembly Government Community Facilities Programme for building projects	-	71,354	71,354	-
Other government grants	-	3,500	3,500	19,610
Grants from trusts:				
People's Health Trust	-	111,307	111,307	53,158
The Big Lottery	-	46,080	46,080	-
Other trusts	-	15,952	15,952	10,000
Gifts in kind	150	-	150	150
Net assets from Penparcau Community Forum on incorporation	-	-	-	5,079
	<u>520</u>	<u>248,373</u>	<u>248,893</u>	<u>91,626</u>

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

Ceredigion County Council have also provided 2 iMac computers to Penparcau Community Forum Ltd through the Cynnal y Cardi scheme, for the use of the community. These remain the property of the county council.

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

4 Turnover

Turnover is the amount derived from the provision of goods and services, and stated after trade discounts, other sales taxes and net of VAT.

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Notes to the accounts for the year ending 30 September 2016

5 Cost of community events and activities

	Unrestricted 2016 £	Restricted 2016 £	Total 2016 £	Total 2015 £
Events	361	3,306	3,667	3,170
Materials and other costs of activities and trips	315	6,068	6,383	7,246
Minibus running costs	-	1,458	1,458	-
Ecology project costs	-	13,453	13,453	11,930
Defibrillator costs	-	1,000	1,000	1,000
	<u>676</u>	<u>25,285</u>	<u>25,961</u>	<u>23,346</u>

6 Donations and grants to others

	2016 £	2015 £
Donations from fund-raising activities on behalf of others:		
Welsh Hearts	400	-
Grants to local associations:	-	1,250
	<u>400</u>	<u>1,250</u>

7 Staff costs

	2016 £	2015 £
Community centre staff wages	980	-
Community office staff wages	37,797	36,232
Social security costs	321	4,035
Employer pension costs	1,470	
	<u>40,568</u>	<u>40,267</u>
Training, travel and other staff costs	1,153	93
	<u>41,721</u>	<u>40,360</u>

No employees had employee benefits in excess of £60,000 (2015: £NIL).

The key management personnel are the trustees, the co-ordinator, the finance officer and the volunteer and events co-ordinator. The total employee benefits of the key management personnel of the charity were £37,797 (2015: £36,233).

The average monthly number of employees during the year was 3 (2015: 1).

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Notes to the accounts for the year ending 30 September 2016

8 Property costs and equipment

	2016	2015
	£	£
Community centre rent and maintenance	2,622	1,835
Community office rent and utilities	3,359	4,696
Equipment	2,606	87
	<u>8,587</u>	<u>6,618</u>

9 Cost of new buildings and improvements

	2016	2016	2016	2015
	£	£	£	£
Community centre extension	1,160	35,542	36,702	12,395
Storage container	-	1,532	1,532	-
	<u>1,160</u>	<u>37,074</u>	<u>38,234</u>	<u>12,395</u>

10 Net income/(expenditure) for the year

	2016	2015
	£	£
This is stated after charging:		
Operating leases - property rental	2,494	3,600
Depreciation	5,529	723
Independent examiner's fees:		
Independent examination	1,200	-
Taxation services	240	-
Payroll services	565	-
Accountancy & other	2,364	-
Contributions to a defined contribution pension scheme	1,470	-

11 Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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Notes to the accounts for the year ending 30 September 2016

12 Tangible Fixed Assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2015	2,892	-	2,892
Additions	14,471	27,700	42,171
At 30 September 2016	<u>17,363</u>	<u>27,700</u>	<u>45,063</u>
Accumulated depreciation			
At 1 October 2015	723	-	723
Charge for the year	2,759	2,770	5,529
At 30 September 2016	<u>3,482</u>	<u>2,770</u>	<u>6,252</u>
Net book value			
At 30 September 2015	<u>2,169</u>	-	<u>2,169</u>
At 30 September 2016	<u>13,881</u>	<u>24,930</u>	<u>38,811</u>

13 Debtors

	2016 £	2015 £
Trade debtors	168	300
Prepayments	-	4,001
	<u>168</u>	<u>4,301</u>

14 Creditors falling due within 1 year

	2016 £	2015 £
Trade creditors	113	-
Taxation & social security costs	732	-
Other creditors	287	-
	<u>1,132</u>	<u>-</u>

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Notes to the accounts for the year ending 30 September 2016

15 Accruals and deferred income

	2016	2015
	£	£
Deferred income	8,337	4,001
Accruals	3,804	-
	12,141	4,001

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

	£
Balance of deferred income at 1 October 2015	4,001
Grants received	252,529
Grants released to income	(248,193)
Balance of deferred income at 30 September 2016	8,337

16 Movement in restricted funds

	Balance 1				Balance
	Oct 2015	Income	Expenditure	Transfers	30 Sept 2016
People's Health Trust Local Conversations Grant	5,660	111,382	(30,481)	(39,097)	47,464
The Big Lottery Funds: People and Places 2: Penparcau Youth Project	-	46,080	(38,983)	(3,074)	4,023
Welsh Assembly Government Community Facilities Programme	-	71,354	(32,122)	-	39,232
Ecology project	10,000	15,370	(13,703)	-	11,667
Youth forum	-	5,752	(4,700)	-	1,052
History group	-	304	-	-	304
Other funds	3,704	3,840	(3,757)	-	3,787
Fixed assets	1,160	-	(3,157)	27,700	25,703
	20,524	254,082	(126,903)	(14,471)	133,232

Name of restricted fund

Description, nature and purposes of the fund

People's Health Trust Local Conversations Grant	To enable the Forum to identify the community's needs and implement the subsequent 'Area Plan'
The Big Lottery Fund: People and Places 2: Penparcau Youth Project	To deliver a range of recreational and educational activities for young people
Welsh Assembly Government Community Facilities Programme	To build an annexe to the community centre
Ecology group	To support the activities of the ecology group
Youth forum	To support the activities of the youth forum
History group	To support the activities of the history group

The transfers of funds from restricted to unrestricted funds represent the cost of tangible fixed assets totalling £14,471, whose purchase is funded by these restricted funds.

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Notes to the accounts for the year ending 30 September 2016

17 Analysis of net assets between funds

Analysis of net assets between funds at 30 September 2016

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

Analysis of net assets between funds - previous year

	General fund	Restricted funds	Total
	£	£	£
Tangible fixed assets	1,009	1,160	2,169
Cash at bank and in hand	810	19,064	19,874
Other net current assets/(liabilities)	153	4,301	4,454
Accruals and deferred income	-	(4,001)	(4,001)
	<u>1,972</u>	<u>20,524</u>	<u>22,496</u>

18 Capital commitments

The charity has been awarded grant funding towards the building of an extension to the boxing club premises and refurbishing the original building. At 30 September 2016 the amount of building work contracted for but not yet invoiced was £481,000.

19 Operating leases – as lessee

At 30 September 2016 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	2016	2015
	£	£
not later than one year	250	250
later than one year and not later than five years	1,000	1,000
later than five years	3,500	3,750
	<u>4,750</u>	<u>5,000</u>

Lease payments charged to income and expenditure during the year were £250 (2015: £250).

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Notes to the accounts for the year ending 30 September 2016

20 Operating leases – as lessor

The terms of the head-lease of the community centre occupied by the charity include a sub-lease of part of the community centre to be used exclusively as a boxing club at a rent of £100 per month, recognised on a straight line basis over the term of the lease. At 30 September 2016 the future minimum lease payments for this lease were:

	2016	2015
	£	£
not later than one year	1,200	1,200
later than one year and not later than five years	4,800	4,800
later than five years	17,300	16,100
	<u>23,300</u>	<u>22,100</u>

21 Related party transactions and trustees' expenses and remuneration

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2015: £NIL), other than those received on the same basis as other participants in Penparcau Community Forum Ltd activities. No expenses were reimbursed to the trustees during the year (2015: £NIL).

The charity made contributions of £1,470 to the pension plan operated by NEST on behalf of the employees (2015: £NIL). For more information about the pension contributions refer to note 1 (k).

Penparcau Youth Forum is an association which began as a group activity of Penparcau Community Forum Ltd. On 24 April 2014 the association adopted its own constitution, whose accounts are not included in the accounts of Penparcau Community Forum Ltd. During the year a donation of £30 and proceeds of an event organised by the youth forum of £156 were banked in the charity's bank account and then forwarded to the youth forum bank account, without being included in the charity's income and expenditure.

Funds raised by Penparcau Community Forum Ltd for youth activities and administered by the charity directly are included as income and expenditure in the Statement of Financial Activities.

Monies transferred from the funds of Penparcau Community Forum Ltd to the Penparcau Youth Forum bank account to be administered by them are included in grants to others in expenditure. During the year ended 30 September 2016 Penparcau Community Forum Ltd made no grants to Penparcau Youth Forum (2015: £250).