

**STATEMENT OF FINANCIAL ACTIVITIES : Year to 5 April 2018  
(Incorporating an Income and Expenditure Account)**

	note	Income Funds	Capital Funds	Total 2018	Total 2017
<b>INCOME FROM:</b>					
Income from listed investments		20,157.41	--	20,157.41	16,786.92
Income from unquoted shares		0.00	--	0.00	8,971.12
Rental Income (2 Walter Rd)		12,622.00	--	12,622.00	15,000.00
Bank Interest		0.75	--	0.75	101.56
Donations Received		49,228.00	500,000.00	549,228.00	50,000.00
Sale of unquoted stock		--	105,000.00	105,000.00	
Other		0.00	--	0.00	70.54
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<b>Total Incoming Resources</b>		82,008.16	605,000.00	687,008.16	90,930.14
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<b>EXPENDITURE ON:</b>					
Cost of generating funds					
Investment Management Cost		3,169.00	--	3,169.00	2,464.52
Distribution to good causes	2	100,288.00	--	100,288.00	68,579.00
Professional Fees	8	3,698.00	--	3,698.00	420.00
To stockbroker for investment		--	605,000.00	605,000.00	0.00
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<b>Total Expenditure</b>		107,155.00	605,000.00	712,155.00	71,463.52
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<b>Net income (expenditure) before investment gains (losses)</b>		(25,146.84)	--	(25,146.84)	19,466.62
Net gain/(losses) on investments					
Realised			109,087.04	109,087.04	1,277.24
Unrealised			365,957.96	365,957.96	66,342.66
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<b>Net movement in funds</b>		(25,146.84)	475,045.00	449,898.16	87,086.52
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<b>Reconciliation of funds</b>					
Total funds brought forward		54,490.82	704,344.00	758,834.82	671,748.30
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<b>Total funds carried forward</b>		29,343.98	1,179,389.00	1,208,732.98	758,834.82
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Both the Income Fund and Capital Fund are unrestricted funds.

**Balance Sheet as at 5 April 2018**

	Note	2018	2017
<b>Fixed assets</b>			
Tangible assets	<b>3</b>	165,000.00	165,000.00
Investments	<b>4</b>	1,014,389.00	539,344.00
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Total fixed assets		1,179,389.00	704,344.00
<b>Current Assets</b>			
Debtors	<b>5</b>	1,261.16	1,770.58
Cash at bank	<b>6</b>	29,521.72	54,101.11
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Total current assets		30,782.88	55,871.69
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	<b>7</b>	1,438.90	1,380.87
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<b>Net Current Assets</b>		29,343.98	54,490.82
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<b>Total net assets</b>		1,208,732.98	758,834.82
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<b>The funds of the charity</b>			
Capital fund		1,164,389.00	689,344.00
Revaluation reserve		15,000.00	15,000.00
Income fund		29,343.98	54,490.82
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		1,208,732.98	758,834.82
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Approved by the trustees on:  
and signed on their behalf by

Clive Bailey      Chair of Trustees

The notes on pages 13 to 19 form part of these accounts

## Notes to the accounts for the year ended 5th April 2018

### 1 Accounting Policies

#### General

#### Basis of preparation

The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or in the notes to the accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (Charities SORP 102) issued on 16th July 2014 , Update Bulletin 1 issued on 2nd February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The Foundation is a Public Benefit Entity.

#### a Fund Structure

The Foundation's funds consist of its share portfolio and property assets. In order to demonstrate adherence with the policy adopted to preserve the capital of the Foundation the trustees have designated capital and income funds.

#### b Charitable activities

Donations payable are recognised when they are approved by the trustees and the recipient of the grant has been informed of the amount to be paid.

#### c Expenditure Recognition

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the Foundation to the expenditure.

Grants both single and multi-year, are recognised in the financial statements as liabilities after they have been approved by the trustees, the recipients have been notified and there are no further terms and conditions to be fulfilled which are within the control of the Foundation. In these circumstances there is a valid expectation by the recipient that they will receive the grant.

#### d Cost of generating funds

The cost of generating funds consist of investment management fees.

#### e Income Recognition

Dividends and interest on UK stocks and shares have been recognised when due. Rental income is recognised in the period to which it relates and is deferred when received in advance for the following accounting year.

**2 Distributions****80th Distribution to charities agreed at a meeting of the trustees held on 11 May 2017**

<b>Overseas Charities</b>		£	£
Build-It	Katuba School Project, Zambia		
	Construction training and school building	4,166.00	
Y-Care Internationa	Vocational training for women and small		
	business start-up in Palestine	4,166.00	
Send a Cow	Agricultural work in Ethiopia	4,166.00	
Cecily's Fund	Sewing machines for Bwafwano,Lusake	1,132.00	
Safe Child Thailand	Care for disabled children in Thailand	500.00	
Project Harar	Free facial surgical treatment for children	500.00	
East Africa Playgrounds	The benefit of play for child refugees	500.00	
Chance for childhood	Support for street-child organisations Zambia	500.00	
Tools for Self Reliance	Tools for young people in S. Leone	500.00	
The Co-operative College	Youth co-operative in Lesotho	500.00	
Viva Network	Sexual health for young people in Zimbabwe	500.00	
IMPACT Foundation	Healthcare in drought-ridden part of Kenya	500.00	
St. John International	Helping pregnant women in East Africa	500.00	
Africa Education Trust	To improve reading skills- school in Uganda	500.00	
World Medical Fund for Children	Anti-malaria drugs for villages in Malawi	500.00	
Inter Care	Sending donated drugs/equipment to Africa	500.00	
Global Care	For education in the slum areas of Colombo	500.00	
Solar Aid	Solar energy to replace kerosene lamps	500.00	
Legs4Africa	Sending donated artificial limbs to Africa	457.00	
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		21,087.00	
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<b>Local Churches</b>			
St. Teilo's Church,Caereithin	Outreach development programme	2,250.00	
Calon Lan Centre	Organ restoration at Mynyddbach Chapel	1,000.00	
The Mission Church	Towards renewal of church website	315.00	
St. Cynog's Church, Ystradgynlais	Resources for Sunday School	185.00	
Christchurch School, Swansea	Educational purposes	1,200.00	
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		4,950.00	
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<b>Local Charities/Causes</b>			
Abertawe Festival of Young Musicians - towards cost of festival		500.00	
Gofal	Mental health activities in Swansea	500.00	
Chernobyl Children's Lifeline	Towards transport costs	1,200.00	
St.Madoc's Christian Youth Camp	Holiday breaks for disadvantaged children	2,000.00	
Bobath Children's Therapy Centre	Towards cost of specialist therapy sessions	600.00	
Bonymaen Kids Play Initiative	Cost of playworker for three weeks	720.00	
Brecon Advice Centre	Advice re health, disability, Unemployment	500.00	
Brecon & District Disabled Club	Cost of hands free phones for vehicles	600.00	

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2 Cont.

Circus Starr (Touring Circus)	Free tickets for disadvantaged children	680.00
Douglas Bader Foundation	Bader Braves Flying Day in Haverfordwest	300.00
Dragon Arts and Learning	Materials to run pottery /music workshops	990.00
Forest School Swansea	Equipment for seedlings project	400.00
Glantawe (Sw. Valley) Lions Club	Centennial tea party for elderly/disadvantaged	750.00
Paul Popham Fund	Help for people with kidney disease	600.00
PDSA	Animal welfare	500.00
Pennard Parish Hall	New curtains and fittings	300.00
Penplas Family Centre	Towards staff salary, snacks & equipment	1,000.00
Sailor's Society	Cost of free transport,welfare fund & salary	600.00
Shelter Cymru	Supporting the homeless	1,476.00
Swansea Community Farm	Towards volunteer expenses	800.00
Swansea Mind	Towards running of self-help group	800.00
Swansea Young Single Homeless	To fund camping trips as a reward	700.00
YMCA Swansea	Funding for LGBT prom in June 17	400.00
Your Voice Advocacy Project	Lunch club for adults with disabilities	400.00
Clase Family Centre	Trip to Cantref Adventure Park, Brecon	750.00
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		18,066.00
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**Total of 80th distribution**

**44,103.00**

**81st Distribution to charities agreed at a meeting of the trustees held on 22 January 2018**

**Overseas Charities**

Y-Care International	Business development & education amongst young Palestinian women	4,166.00
Build-It	Katuba School Project Zambia	
	Construction training & school building	4,166.00
Send a Cow	Agricultural skills training Oromia,Ethiopia	8,333.00
Dhaka Ahansia Mission	One room community learning centres	750.00
Tiyeni	Training farmers in Zimbabwe	750.00
Nepal Youth Foundation	Work with impoverished children	500.00
Oasis International	Printer for community centre, Harare	400.00
Kids Club Uganda	Towards 'Encouraging Education Project'	500.00
International Nepal Fellowship	Christian charity helping the needy	610.00
Phase Worldwide	Primary healthcare in remote part of Nepal	500.00
Seed International Fund Trust	Healthcare in Ometepa Island, Nicaragua	500.00
Transform Burkina	Classroom in rural school in Burkina Faso	500.00
Concern Worldwide	Nutrition for mothers & children, Burundi	750.00
Village Water	Safe water and hygiene educ. Zambia	1,000.00
MTV Staying Alive	HIV Education in Northern Zambia	400.00
Hands Around the World	Lunches for a school in Southern Zambia	500.00
Action for Poverty	Improving production of Camel Milk, Kenya	500.00
Children of the Dump	Scavenger families who live in rubbish dumps	750.00
LEPRA	Leprosy sufferers in Zambesia Province	500.00

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2 Cont.

Five Talents	Vocational training & micro loans, N. Uganda	750.00
Hospice Care Kenya	Care for people with terminal illnesses.	400.00
Water Harvest	Well digging roof water harvesting, Jaipur	500.00
Feed the Minds	Literacy,marketing skills-farmers N. Ghana	500.00
African Initiatives	Educ. Supp.- women in district of Tanzania	500.00

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28,725.00  
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**Local Churches**

St. Teilo's Church, Caereithin	Outreach development programme	3,000.00
Ty Croeso	Towards projected running costs	1,000.00
Red Café Community Project	Help for asylum seekers & refugees	750.00
Oasis Church, Gowerton	Help with service costs for 12 months	1,000.00
The Mission Church	Food hampers for the needy for Christmas	330.00
Capel Jeriwsalem, Ystalyfera	Help with service costs for 12 months	250.00
St Mary's Church, Swansea	Sick & Poor Fund	2,000.00
Parish of St Thomas, Swansea	Training day fees	240.00
Retired Clergy Association	To cover the cost of guest speakers etc	250.00

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8,820.00  
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**Local Charities/Causes**

The Family Centre, Bonymaen	Contribution towards salaries	6,000.00
Swansea Centre for Deaf People	Ongoing support	1,000.00
St. Madoc's Youth Camp	Holidays for disadvantaged children	2,000.00
Action on Hearing Loss	Volunteer recruitment & training	1,000.00
Asthma Relief	Medical breathing equipment	640.00
Coeden Fach	Support worker for tree growing nursery	800.00
Deafblind UK	Support for calls to info. and advice service	350.00
Discovery Student Volunteering Sw.	One years funding to cover cost of projects	1,250.00
Homemakers Community Recycling	Refurbishing household items.	500.00
Listening Books	Membership costs for Swansea members	450.00
Marie Curie	To provide nursing care at home	750.00
Mission to Seafarers	Help to fund modular building in Port Talbot	1,000.00
Ospreys Wheelchair Rugby	To provide game analysis projector	450.00
Renew Mind Centre	Sporting and craft activities for children	500.00
Spinal Injuries Association	For spinal chord injured people in Swansea	200.00
Swansea Asylum Seekers Support	Transport costs to drop in centre,playworker	1,250.00
Swansea Disability Forum	Contribution towards running costs	500.00

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18,640.00  
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**Total of 81st Distribution**

**56,185.00**

**Distribution for the year to 5 April 2018**

**100,288.00**  
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**3 Fixed Asset Investments - Investment Property**

	<b>Freehold Land &amp; Buildings</b>	
	<b>2018</b>	<b>2017</b>
Value as at 5 April 2017	165,000	165,000
Additions	Nil	Nil
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Value as at 5 April 2018	165,000	165,000.00
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The freehold property 2 Walter Road, Swansea was purchased in October 2013 for £150,000. The property was valued on 12 December 2012 at £165,000 by Rowland Jones and Partners, Chartered Surveyors, in accordance with guidelines issued by the Royal Institute of Chartered Surveyors. Following a re-organisation of the building layout the annual rent has been reduced from £15,000 to £10,000.

**4 Listed Investments**

	<b>2018</b>	<b>2017</b>
<b>Market value as at 5 April 2017</b>	434,344.00	366,585.00
Less sales at carrying value	(185,458.00)	(11,966.00)
Increase(Decrease) in investment cash held	608,765.31	797.15
Transfer from income account	(605,000.00)	(34.79)
LEI Fee	84.00	
Add acquisitions at cost by broker	290,695.73	12,619.98
Net gain (loss) at revaluation 5 April 2017	470,957.96	66,342.66
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<b>Market value as at 5 April 2018</b>	1,014,389.00	434,344.00
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Historic cost as at 5 April 2018	1,006,372.00	293,234.00

Listed investments held at 5 April 2018 comprise the following investments all listed on a UK stock exchange

	<b>2018</b>	<b>2017</b>
UK Bonds	32,355.00	46,350.00
UK Equity Investments	228,902.00	315,506.00
Overseas Equity Investments	116,557.00	67,776.00
Property Trusts Inv. Trust	8,308.00	3,882.00
Other Investments	18,672.00	0.00
Cash held for investment	609,595.00	830.00
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	1,014,389.00	434,344.00
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**Unquoted Stock**

	<b>2018</b>	<b>2017</b>
<b>Value as at 5 April 2017</b>	105,000.00	105,000.00
Less sales at carrying value	0.00	0.00
Net gain (loss) on revaluation	(105,000.00)	0.00
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<b>Value as at 5 April 2018</b>	0.00	105,000.00
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**5 Debtors**

	<b>2018</b>	<b>2017</b>
Dividend income accrued with broker at 5 April 2018	1,261.16	1,770.58
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	1,261.16	1,770.58
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**6 Bank Balances as at 5 April 2018**

	<b>2018</b>	<b>2017</b>
Lloyds Bank Treasurer a/c	28,018.76	52,598.90
Lloyds Bank Deposit a/c	1,502.96	1,502.21
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	29,521.72	54,101.11
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**7 Creditors**

	<b>2018</b>	<b>2017</b>
Stockbroker Management Fees	800.00	620.00
Rent paid in advance	638.90	760.87
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	1,438.90	1,380.87
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**8 Professional Fees**

	<b>2018</b>	<b>2017</b>
Accountancy fees	672.00	420.00
Fees associated with New Lease	2,846.00	0.00
Fees re appointment of new trustees	180.00	0.00
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	3,698.00	420.00
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**9 Trustee remuneration and expenses**

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustee

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.



**10 Related Parties**

There are no transactions with related parties requiring disclosure.