

**Statement of Financial Activities: Year to 5th April 2019
(Incorporating an Income and Expenditure Account)**

	note	Income Funds	Capital Funds	Total 2019	Total 2018
INCOME FROM:					
Investment income		36,411.80	--	36,411.80	20,157.41
Rental Income (2 Walter Rd)		11,016.69	--	11,016.69	12,622.00
Bank Interest		0.45	--	0.45	0.75
Donations Received		31,380.00	--	31,380.00	549,228.00
Tax rebate Covenant		12,539.52	--	12,539.52	0.00
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Total Incoming Resources		91,348.46	--	91,348.46	582,008.16
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EXPENDITURE ON:					
Cost of generating funds					
Investment Management Cost		7,298.09	--	7,298.09	3,169.00
Distribution to good causes	2	101,956.00	--	101,956.00	100,288.00
Professional Fees	8	504.00	--	504.00	3,698.00
To stockbroker for investment		--	--	--	105,000.00
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Total Expenditure		109,758.09	--	109,758.09	212,155.00
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Net income (expenditure) before investment gains (losses)		(18,409.63)		(18,409.63)	369,853.16
Net gain/(losses) on investments					
Realised		--	11,496.28	11,496.28	109,087.04
Unrealised		--	37,369.72	37,369.72	(29,042.04)
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Net movement in funds		(18,409.63)	48,866.00	30,456.37	449,898.16
Reconciliation of funds					
Total funds brought forward		29,343.98	1,179,389.00	1,208,732.98	758,834.82
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Total funds carried forward		10,934.35	1,228,255.00	1,239,189.35	1,208,732.98
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Both the Income Fund and Capital Fund are unrestricted funds.

Balance sheet as at 5 April 2019

	Note	2019	2018
Fixed assets			
Tangible assets	3	165,000.00	165,000.00
Investments	4	1,063,255.00	1,014,389.00
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Total fixed assets		1,228,255.00	1,179,389.00
Current Assets			
Debtors	5	2,615.84	1,261.16
Cash at bank	6	16,340.99	29,521.72
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Total current assets		18,956.83	30,782.88
Liabilities			
Creditors: Amounts falling due within one year	7	8,022.48	1,438.90
		-----	-----
Net Current Assets		10,934.35	29,343.98
		-----	-----
Total net assets		1,239,189.35	1,208,732.98
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The funds of the charity			
Capital fund		1,213,255.00	1,164,389.00
Revaluation reserve		15,000.00	15,000.00
Income fund		10,934.35	29,343.98
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		1,239,189.35	1,208,732.98
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Approved by the trustees on

and signed on their behalf by

Sandra Morton Vice Chair of Trustees

The notes on pages 15 to 21 form a part of these accounts

Notes to the accounts for the year to 5 April 2019**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.

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2 Distributions**82nd Distribution to charities agreed at a meeting of the trustees held on 25 June 2018**

Overseas Charities		£	£
Build-It	Katuba School Project, Zambia		
	Construction training and school building	4,167.00	
Y-Care Internationa	Vocational training for women and small		
	business start-up in Palestine	4,167.00	
Medair UK	Healthcare in Somalia	750.00	
Challenge Aid	setting up 'School of Hope'	500.00	
Livingstone Tanzania Trust	Support for community schools	480.00	
Action Through Enterprise (ATE)	Supporting small business & school meals	500.00	
Mondo Foundation	Mentoring HIV mothers with children	440.00	
Virtual Doctors	Healthcare in Somalia	500.00	
St John of Jerusalem Eye Hospital	Preventing blindness in Palestine	300.00	
Disability Africa	Play groups for disabled children, Zambia	400.00	
Children Change Colombia	Educate families to avoid dealing in drugs	500.00	
Excellent Development	Self help groups to combat drought	500.00	
Footsteps International	Supporting a home for orphans	750.00	
Cecily's Fund	Help with secondary education, Zambia	500.00	
Dwelling Places UK	Rehabilitation homes to care for children	500.00	
Children of the Mekong	Helping vulnerable children	500.00	
Temwa	Filters to combat unsafe water	800.00	
Congo Children's Trust	Support for street children	400.00	
Re-Cycle	Shipping disused bikes to Africa	460.00	
Toybox	Birth Certificates for street children	500.00	

		17,614.00	

Local Churches			
St. Teilo's Church, Caereithin	Outreach development programme	3,000.00	
Parish of Llangyfelach	Trips for children as part of Kidz Kingdom	1,000.00	
Waterfront Community Church	Chairs for church extension	600.00	
St. James Church, Swansea	Dishwasher for refurbished kitchen	750.00	
Swansea Philharmonic Choir	For performance of Britten's War Requiem	400.00	
Christchurch Swansea	Towards kitchen facilities	750.00	
BWG Swansea CAP	Towards the cost of a second debt coach	500.00	
Matthew's House	Two new freezers for community church	1,000.00	
Bishop Vaughan Award	To be used for the benefit of ordinands	1,000.00	

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9,000.00

Local Charities/Causes

Faith in Families, Bonymaen	Contribution towards salaries	3,000.00
Abertawe Festival of Young Musicians - towards cost of festival		500.00
Chernobyl Children's Lifeline	Towards transport costs	1,200.00

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2 Cont.

Bobath Children's Therapy Centre	Towards cost of specialist therapy sessions	500.00
Circus Starr (Touring Circus)	Free tickets for disadvantaged children	680.00

2 cont.

Age Concern Pontardulais	Transport for those with mobility problems	500.00
Bettws Family Centre	Support for parents and children	500.00
Cancer Information and Support	Towards cost of outreach worker	1,000.00
Changing Tunes	Music workshop in Swansea Prison	500.00
Children's Wales Air Ambulance	Equipment for expert care of children	500.00
Chinese in Wales Assoc.	Bilingual books on autism	500.00
Faith in Families, Teilos Cwtch	Support for children and their families	500.00
Friends of Cwmdonkin Park	Maintenance and fun day activities	770.00
Friends of Ravenhill Park	Outdoor toys for children with disabilities	500.00
Kids Cancer Charity	Family breaks or therapy sessions	1,000.00
Morryston Playscheme	For play sessions, room hire & resources	500.00
Music in Hospitals & Care Cymru	Live music in healthcare venues	558.00
Oesophageal Patients Assoc	Producing and supplying leaflets	200.00
PDSA	Equipment for pet hospital	500.00
Pontardulais Partnership	Weekly lunch for the disadvantaged	1,000.00
Pontardulais Town Band	Percussion workshop and open day	480.00
Shelter Cymru	Cost of national telephone helpline	500.00
SWW Family & Friends of Prisoners	Working with prisoners & families	800.00
Surfability UK CIC	Surfing lessons for those with disabilities	1,000.00
Swansea Autism Movement CIC	Help with transport costs for summer trips	780.00
Swansea Bay Singleton Singers	Venue costs for rehearsals	1,000.00
Swansea Mind	Fund monthly support group for carers	1,000.00
Swansea Young Single Homeless	Mentoring courses for young people	1,200.00
Whizz-Kids	Support delivery of Swansea youth club	200.00

21,868.00

Total of 82nd Distribution

48,482.00

83rd Distributions to charities as agreed at a meeting of the trustees on 9th January 2019

Overseas Charities

Tiyeni	Deep bed farming in Malawi	4,000.00
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Pump Aid	End water poverty & food insecurity Malawi	4,000.00
Send a Cow	Gender & nutrition based agriculture, Burundi	4,000.00
Five Talents Uk Ltd	Micro-finance & business training N. Uganda	4,000.00
Nicodemus	Helping street children in Guatemala	500.00
CLAAS	Working for religious freedom in Pakistan	500.00
Inter Care	Medical supplies to Sub Sahara Africa	1,000.00
Solar Aid	Solar lamps in Malawi and Zambia	1,000.00
Dhaka Ahsania Mission	Womens farming techniques in Bangladesh	500.00
Operation Smile Uk	Cleft lip/palate work in Malawi	500.00
Chorachori	Re-uniting Nepalese children with family	500.00

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2 Cont		
Inter. Medical Education Trust 2000	Provision of an eye hospital in S. Uganda	500.00
Impact Foundation	Rain water harvesting system kitui, Kenya	500.00
Help2read	Illiteracy & youth unemployment S. Africa	500.00
Turning Point Trust	School meals in Kenya slums	500.00
Deafway	St Anthony's School, Uganda, sign language	400.00
Tools for Self Reliance	Vocational training for 80 people, Malawi	1,000.00
MicroLoan Foundation	Supporting women in Sub Sahara Africa	1,000.00
Teach2Teach International (T2T)	Comm. volunteer teacher prog. N, Ghana	1,000.00

25,900.00

Local Churches

St. Teilo's Church, Caereithin	Outreach development programme	3,000.00
St Thomas Church, Swansea	Tables & chairs for community café	1,000.00
Zion Welsh Baptist, Waunarlwydd	Welsh language parent & toddler group	750.00
Peace Mala	To organise service at Brecon Cathedral	1,000.00
Retired Clergy Ass.	Cover cost of speakers & retreat	250.00
Swansea Baby Basics	Support for new mothers & families	1,000.00
Bont Elim Community Church	New ramp for disabled access	1,000.00
Christchurch School, Swansea	Annual donation	1,000.00
St Mary's Church, Swansea	Special fund for the poor	1,000.00

10,000.00

Local Charities/Causes

The Family Centre, Bonymaen	Helping families in poverty & deprivation	3,000.00
Swansea Centre for Deaf People	Ongoing support	1,000.00
St. Madoc's Youth Camp	Holidays for disadvantaged children	2,000.00
Action for Elders	Elderly health & wellbeing	500.00
Asthma Relief	Cost of four nebuliser machines	700.00
Bag Books	Multi-sensory resources in special school	1,000.00
Coeden Fach CIC	Support worker for 10 x 4 hour sessions	1,000.00
Douglas Bader Foundation	For families to enjoy young aviator day	300.00

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Forest School SNPT	Provide a taster day for 3 primary schools	1,000.00
Glantawe (Swansea Valley) Lions	kit and first aid supplies for junior rugby club	800.00
Listening Books	Library service for people with disabilities	500.00
Maggie's Swansea	Support for those with cancer	750.00
Mountain Movers	Children with autism, mental health issues	800.00
National Deaf Children's Society	Salary cost of a support officer in swansea	300.00
Paul Popham fund, Renal Support	A days training for 10 befrienders and	---
Wales	follow up supervision	1,000.00
Swansea Asylum Seekers Support	Cover transport costs once a month	1,500.00
Swansea Carers Centre	Furniture for drop in café for carers	800.00
YMCA	Pantomime tickets & meal for young carers	624.00

		17,574.00

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2 Cont

Total 83rd Distribution **53,474.00**

Total Distribution for the year to 5 April 2019 **101,956.00**

3 Fixed Asset Investments - Investment Property

Freehold Land & Buildings

2019 2018

Value as at 5 April 2018	165,000	165,000
Additions	Nil	Nil
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Value as at 5 April 2019	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. The ground floor has been converted into two separate units with a combined annual rental of £16,600

4 Listed Investments

2019 2018

Market value as at 5 April 2018	1,014,389.00	434,344.00
Less sales at carrying value	(117,481.00)	(185,458.00)
Increase(Decrease) in investment cash held	(569,411.72)	608765.31

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Transfer from Income Account	---	(105,000.00)
LEI Fee	---	84.00
Add acquisitions at cost by broker	698,389.00	290,695.73
Net gain(loss) at revaluation 5 April 2019	37,369.72	(29,042.04)
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Market value as at 5 April 2019	1,063,255.00	1,014,389.00
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Historic cost as at 5/4/19	1,017,518.00	1,006,372.00

Listed investments held at 5 April 2019 comprise the following investments all listed on a UK stock exchange

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	2019	2018
UK Bonds	76,510.00	32,355.00
UK Equity Investments	468,147.00	228,902.00
Overseas Equity Investments	435,074.00	116,557.00
Property Trusts Inv. Trust	20,983.00	8,308.00
Other Investments	22,129.00	18,672.00
Cash held for investment	40,412.00	609,595.00
	-----	-----
	1,063,255.00	1,014,389.00
	-----	-----

5 Debtors

	2019	2018
Dividend income held by stockbroker at 5/4/19	2,615.84	1,261.16
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	2,615.84	1,261.16
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6 Bank balances as at 5 April 2019

	2019	2018
Lloyds Bank Treasurer a/c	14,690.80	28,018.76
Lloyds Bank Deposit a/c	--	1,502.96
Lloyds Bank (Tenants deposit)	1,650.19	--
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	16,340.99	29,521.72
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7 Creditors

	2019	2018
Stockbroker Management Fees	1,800.00	800.00
Rent paid in advance	4,572.29	638.90

Tenants Deposit	1,650.19	--
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	8,022.48	1,438.90
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8 Professional Fees

	2019	2018
Accountancy fees	504.00	672.00
Fees associated with New Lease	--	2846.00
Fees re appointment of new trustees	--	180.00
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	504.00	3698.00
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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.

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10 Related Parties

There are no transactions with related parties requiring disclosure.