

COMPANY REGISTRATION NUMBER: 3953683
CHARITY REGISTRATION NUMBER: 1080314

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Financial Statements

31 March 2020

GORDON DOWN ACCOUNTANTS

Chartered Accountant & Statutory Auditor
Temple Court
13a Cathedral Road
Cardiff
CF11 9HA

South Riverside Community Development Centre Limited

Company Limited by Guarantee

Year ended 31 March 2020

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LEGAL & ADMINISTRATIVE INFORMATION

Registered charity name	South Riverside Community Centre Limited
Charity registration number	1080314
Company registration number	3953683

Principal office and registered office	Brunel Street Riverside Cardiff CF11 6ES
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Trustees	W Findlay H Pudner (Vice Chair, resigned June) J Singh (Company Secretary) C Chapman (Treasurer, left June) J Marshall A Horne (resigned June) S Garrett N Azad (resigned October) G Owen D Hann (Treasurer from July) K Abdi (Co-opted from December) S Carleton (Co-opted from December) S Abdul K Barker S Khan M Svobodova (Vice Chair from July) S Llewellyn (Chairperson from June)
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Staff Management Group	N Binnell T Dimmick C Davies S Krause (from April) L Brockie (left September) S Way (from September) L Grey (from December) J James T Topham (left April)
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Bankers	HSBC Bank plc 259 Cowbridge Road East Canton Cardiff CF11 9TN
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CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Mailing
Kent
ME19 4JQ

Accountant	Gordon Down Accountants Temple Court 13a Cathedral Road Cardiff, CF11 9HA
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REPORT OF THE TRUSTEES - Chairperson's Report

In June 2019 SRCDC celebrated its 40th Anniversary with a look back at the various valuable community projects and activities that have been provided under its umbrella since its origins in the Housing Action movement of the 1970's. A celebration event was attended by Wales' First Minister, Mark Drakeford and Jane Hutt AM, who was involved in the early days when she was a councillor for South Riverside. Both politicians acknowledged the many achievements of SRCDC as an independent, locally managed hub of information, resources, advice and support for local people to be actively involved in changing their community for the better. They also recognised that SRCDC offers a model for community development that they would like to see replicated in other parts of Wales.

This year has been a big challenge as we have needed to rethink how to become sustainable in the absence of any statutory or core funding. We have needed to develop a business model that generates incomes in order to pay the core costs of keeping the buildings open and available for the community to use. We are pleased to have made good progress by a combination of cost saving and income generation. Our aim as trustees has been to achieve a balanced budget, and then to increase our reserves and build our resilience, so that our facilities can continue to serve our communities and remain independent and locally owned for future generations to benefit and enjoy. We are very pleased that we have only needed to use £17,795 of our small reserves in order to keep all our buildings and services running during the year.

A further challenge we have faced during the year has been a proposal that the Riverside Warehouse and the Wyndham Street Centre could be requisitioned by Cardiff Council for housing developments and consolidated into one Council Facility on the site of the Adventure Playground on Ninian Park Road. Our three local Councillors approached SRCDC with this proposal to seek our views, and the views of the local community. SRCDC staff and board members have consulted with over 300 local community members to find out whether or not this proposal would be welcomed. The majority of people we have spoken to have told us that they value the facilities that we have and would prefer to see our existing buildings upgraded, rather than see them replaced by a new building. Following further discussion with our local Councillors and officers from Planning and Neighbourhood Renewal, we are now working on a plan to keep both the Riverside Warehouse and the Wyndham Street Centre in community ownership and to upgrade both of these facilities. This work is happening alongside a plan to undertake an options appraisal which will include further consultation with local community members to find out what the needs and wishes of the community are, before making changes.

Thanks to the hard work of Neil Binnell, our Director, and the rest of the staff team, there have been many successes during the year. We have several long serving members of staff, trustees and volunteers whose knowledge, skills, passion and drive have kept our organisation going over the years, and I am very grateful for their continued commitment. We have also been delighted to welcome new members to our team of staff, trustees and volunteers, who have all contributed to our successes in different ways. South Riverside Community Development Centre manages and facilitates an impressive array of community events and activities, I am very proud to be part of the team that makes so much happen. There are literally hundreds of community members of all ages and cultures who have used our facilities during the last year, coming together to learn, support each other, take part in music, sports, arts, cultural celebrations and to bring the local slogan 'we all live together in Riverside' to life.

Successes during the year include securing funding from WCVA Landfill Disposal Tax Credits for the Greening Riverside project, Funding from Cardiff and Vale Health Board for Food Get Togethers, Food Poverty grant and Food Cardiff infrastructure grant to develop a local Food Pantry, Awards for All grant from the National Lottery to refurbish and update the IT Suite, Tampon Tax grant for supporting BAME Girls into sport, StreetGames funding for the Afterschool Club and Summer Fit and Fed programme, Magic Little Grants, Arts Council Funding for the Riverside Festival and the River Music project, BT Skills for Tomorrow and Good Things Foundation funding for Improving digital literacy the BAME communities, winning the tender for Youth Innovation Grant in Grangetown and South Riverside, and lastly Institute of Fundraising and Cranfield Trust mentoring and support.

New community partnership has developed over the year with Action in Caerau and Ely (ACE), Food Cardiff, Pedal Power, Sports Wales, Cardiff Met, Riverside Community Market Association(RCMA), Gentle Radical, Flying Start and Rupali a Social Club for BAME elders.

Two weeks before the end of our financial year in March, the lockdown was announced and the world as we know it has been on hold ever since. Despite the lockdown, SRCDC has adapted and continued to provide services to the local community, making sure that local people have a lifeline line of support when they most need it.

Sheleagh Llewellyn, Chair of SRCDC Trustees.

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OBJECTIVES AND ACTIVITIES

The charity's aims are to:

- advance the education of the public in matters related to mental, physical, cultural and social welfare;
- relieve poverty

Strategic Aims

Our strategic aims — the interrelated means by which we will achieve our mission — are:

- To foster the empowerment of individuals and groups through providing information, facilitating involvement in issues that affect their lives through supporting community organisation and developing skills; and acting as an independent, representative voice for the community;
- Ensure access to services, facilities and opportunities necessary for social and economic development, health and well-being.
- Develop strong cross-cultural relationships which recognise, value and celebrate the multicultural makeup of our community. We aim to achieve this by supporting cultural activities within each community, encouraging sharing between cultures and promoting understanding and acceptance, which will benefit our diverse communities.

The centre operates with the following values and processes to promote:

Social Justice

Enabling people to claim their human rights meet their needs and have greater control over the decision making processes which affect their lives.

Participation

Facilitating democratic involvement by people in the issues, which affect their lives, based on full citizenship, autonomy, and shared power, skills, knowledge and experience.

Equality

Challenge the attitudes of individuals, and the practices of institutions and society, that discriminate against and marginalise people.

Learning

Recognise the skills, knowledge and experience that people contribute and develop by taking action to tackle social, economic, political and environmental issues.

Co-operation

Work together to identify and implement action, based on mutual respect of diverse cultures and contributions.

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ACHIEVEMENTS AND PERFORMANCE

Key Achievements

Believe-Credu project:

Started in May providing employment and training support to BAME women over 25 years of age in our area of benefit. Funded for a minimum of 3 years by the Henry Smith Charity. The project has partnered with a number of agencies to provide transport, via Pedal Power. Supported an active safe space for a weekly women's peer to peer support called Women's Chat. Provided enterprise skills by its Get Cooking course, B1 course and organising an Interpreters Course.

It also provides support to our diverse community via two newly established Friends and Neighbours groups (FAN).

It has secured additional funding to provide support, access and confidence building to BAME girls addressing the underrepresentation in sport. Funding of 5K from the Tampon Tax

Greening and Growing South Riverside:

Funding secured from the Landfill Disposals Tax Credits fund for a two project aimed at greening South Riverside and creating an urban meadow.

Ace, Social Prescribing:

Working in the South West Health Board cluster we facilitate a small part of a social prescribing project run and managed by ACE. We host a part time worker who signposts and develops alternatives to GP clients who need health and wellbeing support.

We Can Work It Out:

Is a 3 year funded lottery project aimed at helping to tackle in-work poverty. It works closely with local families in the BAME community and last year coproduced a detailed Research document, working alongside the New Economics Foundation (in work poverty, with recommendations widely circulated amongst Welsh Government) through the method of peer research. Key areas of need highlighted in the report are now being developed. They include-

Development of a local Food Pantry (£24,300 additional monies gained to set up the equipment, staffing and volunteer infrastructure for this). A Language Café. Work with parents at Kitchener School. Health and Wellbeing classes.

The project also linked with ACE to be successfully awarded Food Get Togethers funding to promote food as a way of getting vulnerable and older people together.

River: This project successfully gained Arts Council funding to bring together the diverse communities of Riverside through music. It also contributed to the music provided at the Summer Riverside Festival.

Riverside Festival: SRCDC staff and volunteers helped to organize and coordinate the annual festival.

Good Things Foundation: Funding gained to provide language support and digital literacy skills to 75 individuals in our area of benefit.

Youth Club/ Afterschool Club/Mother and Toddlers:

SRCDC was recommissioned to provide an open access youth club to 11-18 year olds in Grangetown and Riverside.

Funding from Streetgames enabled us to provide a weekly After School Club and a summer fit and fed programme to children aged 8-11.

New partnerships established- ACE, Food Cardiff, Cardiff Met, Riverside Community Market Association (RCMA), Gentle Radical, Flying Start, and Social Club for BAME elders. RCMA have forged a strong bond this year and have now moved into an office at Brunel Street. Gentle Radical, a community based arts collective, have forged a commercial partnership with SRCDC renting an office and significant time and space at the Wyndham Street Centre providing co-working arrangements for local artists. They have helped to significantly improve the internal look of the Centre and provide a great arts resource to local people.

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Women Connect First, a longstanding partner have used our Riverside Warehouse to run a range of health and wellbeing activities for BAME women, from across Cardiff.

Cardiff City Council into Work Service continues to provide a weekly job advice session at the Centre.

OTHER:

In June we hosted the First and Deputy First Minister at a daylong celebration marking our 40th Birthday. We held our AGM on the same day.

We became a REAL LIVING WAGE employer from December 2019. Helping to raise the living standards of 16 of our part time sessional staff.

We hosted two open days, to promote our services and undertake a community survey. Over 100 people came with 32 different languages reported as spoken. One interesting finding was that 50% of respondents didn't use social media platforms to find out what was going on in their local communities but instead relied on word of mouth, or posters and leaflets to find out information.

We hosted two European Settlement Scheme advice days.

At the end of March 2020 we had 1,111 Followers on Facebook and 832 on Twitter. Our social media presence has increased month on month.

We hosted 3 conferences-The Good Things Foundation; The Lottery – In work Poverty projects across Wales; Share Cardiff event.

Hosted general elections held in Guinea Bissau for the local community in Cardiff.

In partnership with Cardiff University Postgraduate Research Centre we hosted two PHD students, both of whom produced reports we can use to help access potential funding.

Increase in Income from rentals-4 more groups using the Centre's buildings; we hosted 15 Ifas. Our Mobile Crèche has increased its trading in the year with demand coming from a range of 3rd sector organisations across Cardiff. Our Home Office Contract for Childcare was also recommissioned.

Reduced costs in: 1) energy, by switching utilities in buildings to a charitable provider 2) waste management – reduced costs by getting reduced charity rate 3) Finance support and Payroll- now subcontracted out and less than 50% of the cost of the previous arrangements.

Fundraising Strategy: This was produced by Institute of Fundraising (IOF) and approved by the Board in February.

Capital Grant for IT Suite: Applied for and granted in February (Awards for All, 9K).

Probation Service: we worked in partnership with them this year and they decorated the hall in the Riverside Warehouse for us.

Performance Statistics

SRCDC is working towards reporting performance consistently across all projects, and has adopted some overall measures. Each project has its own reporting, monitoring and performance information it has to provide as a requirement, to its grant funder or commissioner. These are normally provided on a six monthly basis as condition of grant and usually before the next grant payment is made. Each project also provides a report to every SRCDC Board meeting throughout the year, normally presented by the Director. Project leads are also invited to attend a Board meeting every six months to present their report in person. Some projects also have a separate steering group, to monitor and direct the work of the individual project.

Due to the public facing nature of our facilities and an organizational history of providing advice, there are many hundreds of people that the organization assists in an ad hoc manner on a daily basis.

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The figures below reflect the bookings, events, registers of attendance and satisfaction surveys embedded in projects. Due to the number private hires, partnership events and hosted activities it is impossible to capture the total number of individual attendances. A number of health and community learning activities have a continued attendance that is not possible to reflect in these statistics.

In 2019-20, SRCDC accommodated the following number of regular user groups at its premises:

- Brunel Street Centre (19 regular user groups)
- Wyndham Street Centre (10 regular user groups)
- Riverside Warehouse (18 regular user groups)

In 2019-20, the Young Children and Parents' Project:

- made a difference in the lives of disadvantaged children and young people;
- provided childcare for preschool babies and toddlers;
- Provided therapeutic play and care for asylum seekers and refugees from 31 different countries.

Believe supported a total of 51 women. 10 women attended the B1 course. 16 Women signed up for the interpreters training. 6 women attended the Get Cooking course.

WCWIO worked with a core group of 25 families and contacted a further 80 families as part of the peer research. Over a 100 families attended the family events organized by the project. The Food Pantry membership scheme currently delivers between 50- 60 food parcels per week. The Language Café and the Kitchener Road School project works with around 20 families.

Greening and Growing South Riverside. Has established a volunteer group of 15 people, provided 10 new planters in Riverside, renewed existing planters and built two new raised beds at Riverside Health Centre.

Our Website now has information about our services and projects - with podcasts from each service area. This year's annual report will also be on the website once produced. This lists key performance indicators for the year. Our next AGM will be held in September 2020.

FINANCIAL REVIEW

The charity continued to develop its financial policies and financial management during 2019-20. The charity has sources of income and grants during the period and will continue to build on its strategic policy of developing this other income and improve on the diversity of its income stream.

The charity conducts its core activities from its main building in Brunel Street, a freehold property, which it owns, and also from the two buildings of the Wyndham Street Centre and The Warehouse, Machen Place, which it leases from Cardiff Council and these provide a source of income which has enabled investment in the facilities and the development of increased community ownership.

The charity's financial performance and position is currently healthy but is still reliant on key sources of funding. Diversification of funding and developing new relationships with Cardiff Council services and other enterprise activity will support the charity's longer term operation.

Transactions and Financial Position

The Statement of Financial Activities shows a net deficit for the year of £17,795 (2019: £11,814), and our unrestricted reserves stand at £73,233 (2019: £91,028).

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Tangible Fixed Assets for use by the Charity

Details of movements in fixed assets are set out in note 9 to the financial statements.

Investment Policy and Returns

The trustees have considered the most appropriate policy for investing funds and have decided that placing funds on deposit with CAF Bank is currently the most appropriate course of action to allow the necessary flexibility.

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover project development costs, emergency repairs and other expenditure. The trustees have determined that the free reserves held by the organisation ought to be sufficient to cover all potential redundancy costs (whether or not these can be recouped from project funders) plus 6 months' operation of core governance, administration and financial obligations. Unrestricted reserves are currently sufficient but require regular monitoring by the trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- quarterly review of its risk register and the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise;

This work has identified that the trustees have to consider the strength of the financial reporting arrangements, especially in the project planning process.

Attention has also been focused on non-financial risks arising from IT/Cyber security, fire, health and safety of staff, volunteers and users. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

South Riverside Community Development Centre Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 5 October 2000. It is registered with the Charity Commission. Anyone aged 18 years and over who lives in the charity's area of benefit can become a member of the organisation.

Appointment of Trustees

The trustees are appointed in four ways:

- by election (to a maximum of eight places) from the Centre membership at an Annual General Meeting (having been duly nominated and seconded by two other members);
- by appointment by affiliated organisations that have been accepted into Centre affiliation by the trustees;
- by appointment by staff as a representative (one);
- by co-option of individuals by the trustees;

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All trustees of the charity are required to be directors of the company.

Trustee Induction and Training

The charity has produced a trustee handbook that describes the organisation, responsibilities of trustees, and refers to the policies and procedures (including as an employer), project and financial management, current project reporting and risk management.

Organisation

The board of trustees, named the General Management Committee, oversees the management and development of the charity. There is a standing sub-committee named, the Finance and Personnel Committee to receive and consider regular financial and personnel reports, to direct appropriate managers, and to make recommendations to the General Management Committee.

Day to day operational authority have been delegated by the trustees to a six-person Staff Management Group of senior managers who are responsible for all aspects of the day to day organisation, including development and funding, performance, and strategic outputs. Core and project management (including finance and personnel) have been devolved to named project managers.

Related parties and co-operation with other organisations

At its Annual General Meeting on 21 January 2017, the charity agreed to give power to the trustees to appoint one or more of their number to provide goods and services in accordance with Charity Commission guidance, subject to any such interest being declared and not being party to their appointment.

The charity already allows trustees the reimbursement of their reasonable out of pocket expenses incurred in carrying out their responsibilities.

Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for staff

The pay for the staff has historically been determined with reference to comparison grades applying in local authorities and the third sector. Separately, the charity agreed a series of positions and pay grades for the other posts. Sessional workers are paid on flexible hours with a worker benefits contract basis.

PLANS FOR FUTURE PERIODS

Strategic Plans 2017 to 2020 and beyond

The trustees considered and adopted a strategic plan for 2013 to 2016 and have revised it in late 2016 for the period 2017 to 2020. This 'living document' was adopted in February 2017 and it forms the framework for strategic direction and project development. During the year we worked with the Institute of Fundraising (a consultant led, grant funded piece of work) to produce a Fundraising strategy for the organization. The Board approved this document in February 2020. The advent of the ongoing pandemic has led into a place where we now need to review our strategic plan and other significant documents to look at how we can deliver our core purpose. The Board have been meeting every 3 weeks since early March 2020.

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In shaping the objectives for the next three years and in planning the project activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'. The charity relies on grants and income from fees and charges to cover its operating costs. Access to our activities is important to us and is reflected in our approach to project planning. We endeavour to encourage all within our community to take part and shape our activities on an equal basis. The activities and services we provide are to be enjoyed by all. Again all we do is being shaped by our ability to deliver our core services under Covid-19. In March 2020 we experienced an almost complete stop to trading and rental income which contributed significantly to the year-end deficit position. Staff are either working from home or furloughed with our 3 buildings currently closed to the public and our user groups.

Strategic objectives 2017 to 2020

Strategic Aim 1: Consolidate and develop services to local people

- continue to develop SRCDC as a community hub for learning: pre-school including mobile crèche; school age; youth groups; adult education; older people; pre-employment and gain accreditation for doing so;
- identify a community action theme for 1 to 3 years (e.g. defend public spaces, fight fuel poverty, Family support);
- Continue to develop coproduced support to mitigate in-work poverty;
- Continue to develop environmental projects
- Continue to develop a community culture/arts projects;
- Continue to provide meeting spaces for community groups, social enterprise and services.

Strategic Aim 2: Introduce and develop new community based services and facilities for the local community

- continue with asset transfer opportunities as bases for community provision;
- Continue to develop relevant partnerships links with, in particular, faith based communities to enhance community cohesion;
- develop new partnerships to face future challenges.

Strategic Aim 3: Improve key internal processes in order to deliver the mission

- review management structure, identify and implement the best organisational structure for going forward;
- identify and implement a process of continuous improvement (e.g. PQASSO) to ensure key aspects of organisational practice are in line with standard expectations such as finance, planning, governance, board development etc.;
- marketing plan to include branding, website, social media and newsletter;
- Undertake building maintenance and improvements schedule.
- Look at Capital investment in both of our leased buildings

Strategic Aim 4: Fund the mission

- continue to generate income from facilities hire;
- increase income generation as identified at Strategic Aim 2 through trading opportunities, social enterprise and asset development;
- replace grants coming to an end; apply for other grants as appropriate; reduce reliance on grant income to 50% by year three;
- become ready to submit tenders for public sector contracts e.g. intermediate labour market;

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RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of South Riverside Community Development Centre Limited 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 judgements 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 operation.

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.

By Order of the Board

D.Hann (Trustee and Treasurer)

Date:

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the charity for the year ended 31 March 2020 set out on pages 10 to 18.

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also directors of South Riverside Community Development Centre Limited for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
 - accounts are prepared which agree with the accounting records, and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005);
- or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed Date

L.S. Cohen FCA

**Independent Examiner
Gordon Down Accountants
Temple Court
13a Cathedral Road
Cardiff
CF11 9HA**

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STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Incoming Resources				
Charitable Activities	-	313,750	313,750	220,274
Other trading activities	<u>119,561</u>	<u>-</u>	<u>119,561</u>	<u>105,566</u>
Total Income and Endowments	<u>119,561</u>	<u>313,750</u>	<u>433,311</u>	<u>319,766</u>
Expenditure on:				
Charitable Activities	<u>137,356</u>	<u>253,025</u>	<u>390,381</u>	<u>253,670</u>
Total Expenditure	<u>137,356</u>	<u>253,025</u>	<u>390,381</u>	<u>253,670</u>
Net income/(expenditure) for the year	(17,795)	60,725	42,930	66,096
Funds brought forward	<u>91,028</u>	<u>209,309</u>	<u>300,337</u>	<u>234,231</u>
Funds carried forward	<u>73,233</u>	<u>270,034</u>	<u>343,267</u>	<u>300,327</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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STATEMENT OF FINANCIAL POSITION

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	9	117,281	119,308
Current assets			
Stock		200	200
Debtors	10	30,879	29,265
Cash at bank and in hand		211,898	162,331
		<u>242,977</u>	<u>191,796</u>
Creditors: amounts falling due within one year	11	<u>(16,991)</u>	<u>(10,767)</u>
Net current assets		<u>225,986</u>	<u>181,029</u>
Net assets		<u>343,267</u>	<u>300,337</u>
Funds			
Restricted funds		270,034	209,309
Unrestricted funds		73,233	91,028
Total charity funds		<u>343,267</u>	<u>300,337</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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 board of trustees and authorised for issue on, and are signed on behalf of the board by:

D.Hann
Trustee

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NOTES TO THE FINANCIAL STATEMENTS

General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Brunel Street, Riverside, Cardiff, CF11 6ES.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Taxation

As a registered charity, South Riverside Community Development Centre Limited is entitled to exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these apply to its charitable objects purposes only.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Government Grants

The charity has received government grants this year.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities.

A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	- 1% per annum on cost
Building improvements	- 10% per annum on cost
Fixtures, fittings and equipment	- 10% per annum on cost
Computers	- 25% per annum on cost

Impairment of fixed assets

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Pensions

The charity operates a defined contribution pension scheme for its staff. The assets of the scheme are held separately from those of the charity. The contributions are charged to the income and expenditure account and allocated between unrestricted and restricted funds where applicable.

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4 Income from Charitable Activities

	Unrestricted	Restricted	2020	2019
	Funds	Funds	Total	Total
	£	£	£	£
Grants	-	313,750	313,750	220,274
	<u>-</u>	<u>313,750</u>	<u>313,750</u>	<u>220,274</u>
Grants received from:				
Lottery - We can work it out		139,530	139,530	83,624
Lottery - awards for all		9,213	9,213	2,860
Cardiff University (ERSF)		-	-	12,800
Henry Smith Foundation		58,200	58,200	
Magic Little Stars		501	501	
Cardiff Council - Youth Innovation		27,500	27,500	97,420
WG Landfill Disposal Tax		38,477	38,477	
After School Club		1,300	1,300	
Other Project Income		39,029	39,029	6,074
Oxfam Skills For Life		-	-	17,496
	<u>-</u>	<u>313,750</u>	<u>313,750</u>	<u>220,274</u>

5 Income from Other Trading Activities

	Unrestricted	Restricted	2020	2019
	Funds	Funds	Total	Total
	£	£	£	£
Rental income	61,414	-	61,414	100,783
Other income	58,147	-	58,147	4,783
	<u>119,561</u>	<u>-</u>	<u>119,561</u>	<u>105,566</u>

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6 Expenditure on charitable activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Bookkeeping and Accountancy fees	10,088		10,088	2,500
Advertising & marketing	736		736	-
Bank charges and statutory costs	307		307	2,592
Cleaning	1,670		1,670	1,686
Depreciation	2,027		2,027	1,813
Governance	828		828	-
Light and heat	8,943		8,943	5,595
Insurances	5,081		5,081	4,873
I.T costs	2,552		2,552	7,204
Legal and professional	1,691		1,691	3,815
Licences and subscriptions	409		409	458
Printing, postage and stationery	3,728		3,728	3,309
Project costs	-	253,025	253,025	43,512
Rates	2,770		2,770	2,678
Repairs and renewals	5,698		5,698	6,461
Staff costs	85,569		85,569	114,359
Staff redundancy costs			-	16,135
Staff training	560		560	
Sundry expenses	1,068		1,068	1,430
Telephone	3,106		3,106	3,105
Travel and subsistence	525		525	372
Grant repayment	-		-	31,773
	<u>137,356</u>	<u>253,025</u>	<u>390,381</u>	<u>253,670</u>

7 Net incoming resources for the year

Net incoming resources are stated after charging:

	2020 Total	2019 Total
	£	£
Depreciation	<u>2,027</u>	<u>1,813</u>

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8 Staff numbers

The average monthly number of staff employed during the year was as follows:

	2020	2019
Staff numbers	<u>40</u>	<u>38</u>

9 Tangible Fixed Assets	Land & Buildings	Fixtures, Fittings & Equipment	TOTAL
Cost	£	£	£
At 1 April 2019	198,125	87,326	285,451
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>198,125</u>	<u>87,326</u>	<u>285,451</u>
Depreciation			
At 1 April 2019	79,145	86,998	166,143
Charge for the year	<u>1,699</u>	<u>328</u>	<u>2,027</u>
At 31 March 2020	<u>80,844</u>	<u>87,326</u>	<u>168,170</u>
Net Book Value			
At 31 March 2020	<u>117,281</u>	<u>-</u>	<u>117,281</u>
At 31 March 2019	<u>118,980</u>	<u>328</u>	<u>119,308</u>

10 Debtors	2020	2019
	£	£
Other debtors	<u>30,879</u>	<u>29,265</u>
	<u>30,879</u>	<u>29,265</u>

11 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors and accruals	<u>16,991</u>	<u>10,767</u>
	<u>16,991</u>	<u>10,767</u>

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12 Restricted Funds	At 1 April 2019	Income £	Expenditure £	Overspend £	At 31 March 2020
Building	<u>120,679</u>				<u>120,679</u>
Lottery - We can work it out	73,157	139,530	155,693		56,994
Lottery - awards for all	2,673	9,213	3,028		8,858
Cardiff University (ERSF)	12,800		8,629		4,171
Henry Smith Foundation	-	58,200	40,377		17,823
Magic Little Stars		501	501		-
Cardiff Council - Youth Innovation		27,500	25,386		2,114
WG Landfill Disposal Tax		38,477	5,894		32,583
After School Club		1,300	1,430	130	-
Other Project Income		39,029	12,089		26,940
	<u>88,630</u>	<u>313,750</u>	<u>253,027</u>	<u>130</u>	<u>149,483</u>

13 Analysis of net assets between funds	General Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	73,233	270,034	343,267
Net Assets at 31 March 2020	<u>163,933</u>	<u>360,363</u>	<u>343,267</u>

14 Reconciliation of net income to net cash flow from operating activities	2020 £	2019 £
Net expenditure for the reporting period	42,930	66,096
Adjustments for:		
Depreciation	2,027	1,414
Grant release		
(Increase)/decrease in debtors	- 1,614	65,974
Increase/(decrease in creditors)	6,224	- 91,601
Net cash increase (decrease) provided by operating activities	<u>49,567</u>	<u>41,883</u>
Analysis of cash and cash equivalents		
Cash in hand	<u>211,898</u>	<u>162,331</u>