

Charity registration number 1080314

Company registration number 03953683 (England and Wales)

**SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

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SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

Chair's report

The cost-of-living crisis has significantly deepened poverty in Wales, and its effects are profoundly felt in the communities we support. In Riverside, 55% of children live in poverty, the highest proportion in Wales. Many individuals in these communities have family members caught in conflicts in places such as Sudan, Ukraine, and the Middle East. At SRCDC, we strive to stand alongside the communities we serve, guided by our strategy to respond to current challenges while committing to building a better future.

This year, we were excited to welcome Nathan Evans as our new Operations Manager. Nathan approached his role with great enthusiasm and creativity, making the transition feel seamless.

We launched the Supporting Working Families project, a two-year initiative made possible by the National Lottery. This project offers support classes for families, including a language café, sessions to prepare for the 'Life in the UK' Citizenship test, and Read & Write classes as well as digital skills workshops.

Another initiative we introduced is the Lunch Club, funded by the National Lottery's "Awards for All". This project is not just about food, it's about fostering community. Every week, we provide healthy two-course meals for individuals aged 55 and over, serving about 20 to 30 meals weekly. The Lunch Club creates a friendly space where locals from all walks of life can come together, share meals and engage in activities.

We are also proud of the Believe Project, now in its fifth year, which provides employment and training support to women from various countries, including Sudan, India, Pakistan, Somalia, Afghanistan, and many more. Celebrating their accomplishments together on International Women's Day in March was particularly special, as 60 inspiring women came together to share their journeys and achievements.

The Let's Interpret project continues to grow, increasing the number of trained and qualified interpreters while providing them with ongoing professional training and peer support. It's heartwarming to see the positive impact this has on our community.

Our Young Children & Parents Project continues to provide a range of engaging services, such as a mobile crèche, parent and toddler groups, and holiday play activities. The Parent & Toddler group offers children a space to enjoy messy play, singing and storytime, fostering their development and readiness for school. The mobile crèche service is utilized by various organizations offering adult training and education, enabling parents to focus on their learning while their children enjoy safe and fun activities.

The Wyndham Street Pantry remains a vital resource, providing affordable food and addressing the issue of food poverty in our community. Operating twice a week, we are proud to help individuals access up to £25 worth of groceries for just £5. Our dedicated pantry volunteers truly make a difference in the lives of many.

The River Music Project brings people together through music. By offering workshops and performances, we encourage creativity and foster a sense of belonging. This project has become a platform for diverse voices, allowing individuals to share their stories through song and collaboration. Local musicians and aspiring artists come together to learn, create, and perform, enhancing community spirit. Three songs created in collaboration with local artists and the community are now part of the Welsh National School Music Curriculum, further highlighting the voices of our community.

This year, we also celebrated the launch of the newly refurbished Riverside Warehouse, one of our beloved community buildings, which was officially opened by First Minister Mark Drakeford. The transformation has created a modern, light-filled space that will serve as a multifunctional resource for years to come. Most importantly, it will host our Youth Innovation Project, providing valuable support to young people from Riverside and Grangetown.

As I reflect on all we've accomplished, I feel immense pride in the services our Centre offers to the wonderful communities we serve. Through all our initiatives, we strive to nurture community spirit, support families, and create a welcoming environment for everyone. I extend my gratitude to all the staff, including childcare providers, cleaners, volunteers, youth workers, project workers, and leaders. Their ongoing efforts demonstrate the power of community-driven support and the positive changes it brings to people's lives.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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Chairman
Date: 23/12/2024

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SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (effective 1 January 2019).

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 the social and economic development, health and wellbeing.
- 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 process which affects their lives.

Participation

Facilitating democratic involvement by people in the issues, which affect their lives, based on full citizenship, autonomy, and share 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.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Young Children & Parents Project (YCPP)

The YCPP works with children and young people ages 0 to 14 years, providing mobile creches, parent and toddler groups and holiday play and craft activities. During school holidays we provided activities for over 60 children aged 7+.

Parent & Toddler

We have seen an increase in the attendance for Parent & Toddler groups which is funded by Children in Need. We now have over 20 families registered and regularly have at least 8 to 10 families attending each session. The children have settled well and enjoy a range of activities including messy play, singing and story-time. This runs for 2 mornings a week during term time, here the staff provides activities which help in the child's development and prepares them for school.

Mobile creche

The YCPP provided mobile creche provision for a range of organisations who offer training and educational opportunities for parents. This provision provides a safe and engaging environment for children to play whilst their parents are learning.

This year we have provided creches for 7 cross-sector organisations across South Wales.

Lunch Club

Lunch Club is funded by the National Lottery "Awards for All" and started in October 2023. We provide a healthy 2 course meal, one day a week throughout the year, for anyone over 55 years of age. Our weekly covers average between 20-30 meals being served, with a good mix of both male and female participants. The lunch club offers a warm space for local people from a variety of ethnic backgrounds, to socialise and take part in activities. The diverse menu responds to cultural/religious dates in the annual calendar (Christmas, Ifar and Chinese New Year) A proportion of the weekly food was sourced from the Wyndham Street Pantry and local suppliers.

Let's Interpret

During the period of April 2023-March 2024, Let's Interpret was funded by a National Lottery "Awards for All" grant and then by SRCDC core funding for the final quarter, whilst we were actively fundraising for 2024-2025.

During this period we recruited a further 21 trainee interpreters, all of whom successfully completed an accredited level 3 course in Public Service Interpreting. A further 11 existing members successfully completed an accredited level 3 course in Health Interpreting. Additional continuing professional development (CPD) training was also delivered on topics including: safeguarding, equality and diversity awareness, modern day slavery, vicarious trauma and self-employment. These were attended by our existing members as well as the new recruits. Members also benefitted from "meet the employer" sessions with Clear Voice, Cardiff Women's Aid and CCAWS (Community Care and Wellbeing Service) and a number of members benefitted from work experience secured both within SRCDC and with local third sector organisations such as CCAWS, Welsh Refugee Council and Age Cymru. We also continued the provision of our bi-monthly reflective practice sessions for those of our members who have started working as volunteer or paid interpreters.

Wyndham Street Pantry

The Wyndham Street Pantry provides a twice weekly (Tuesday 1pm-6pm & Wednesday 10am-2pm) opportunity for local residents to access up to £25 worth of food shopping for £5 (food products vary on a weekly basis). The pantry collaborates with a range of suppliers including FareShare Cymru to respond to food poverty challenges facing residents and the reduction of food waste through the process.

Once again we would like to recognise and celebrate the massive investment in time and effort of our dedicated and valued volunteers who source food on a weekly basis from various suppliers including Costco, Lidl, Aldi, Ground Bakery, Brod and others.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

We have recently organised the 'Cardiff South Food Hub' group WhatsApp chat to enable food pantries and similar organisations to share larger donations. For example, Costco are arranging for us to pick up food directly but this is often a larger donation than we can handle. We post this collection on the group chat so people can share it. This hub is one of four hubs that the Pantry Coordinator helped establish as part of the Supply Chain consultancy work that he carries out for Cardiff Community Food Consortium (CCFC)

The next Food Standards inspection is due during early 2025 and the aim is for a 5 star rating – we have carried out training with the volunteers to ensure they understand and use the paperwork that helps ensure food hygiene and safety. In turn this food management system was critical for food donations as donors want evidence of their use.

Believe/ CREDU

The Believe Project delivery year spans from January-December. The project recruited its annual target of 30 female participants out of 40 i.e.75% of its target by April 2023. These participants came in through the door from word of mouth or referred from family members or friends based upon having already used the service themselves.

The participants were from the following countries: Sudan, India, Pakistan, Somalia, Afghanistan, Sri Lanka, Bangladesh, Nigeria, Columbia and Guinea Bissau. Whilst these were reflective of the ever-changing diversity of the Riverside community, it was also a challenge in terms of language and translations.

The women participated in activities including a read and write lesson provided weekly for those who were not quite ready to access ESOL. This was partially down to participants lack of previous experience in education, them being new arrivals in Cardiff and not having any English. Having time to adjust and get used to a classroom environment gave them confidence to feel settled in Cardiff and being part of the community. After 6-9 months on the programme the participants were offered community ESOL assessments to gradually introduce them to various Levels of English classes in the community.

The women's achievement was celebrated at the International Women's Day in March where we facilitated a number of presentations for women to tell their stories. This day was attended by 60 women from the community who came together to celebrate their distance travelled. Some of these women have gone on to get jobs as childcare workers, baristas, administrators and teachers. Many also volunteered to work at our Pantry, as classroom assistants, translators and interpreters.

Suss it Out

Suss it Out is funded by Community Foundation Wales and provides twice weekly sewing workshops that include 3D embroidery workshops, basic and advanced sewing skills which includes basic alterations, stitching and working with different materials. The project engages an average of 6-8 women per session.

Youth Innovation Grant

The Youth Innovation Project is delivered to the young people of Riverside and Grangetown and provides a comprehensive universal open access provision. The project offers across Riverside and Grangetown a 5 day provision (Thursday's being a single gender provision) across the localities and creates opportunities for young people to engage in purposeful activities that encourage participation, social skills, nurtures potential and creates a platform to highlight achievements. The project continues to make a positive impact on the lives of young people by providing a diverse and inclusive range of programmes and activities. Our commitment is to addressing their needs, promoting personal growth and fostering a sense of community. This focus and approach is evident throughout our work.

River Music

2023-24 was another busy year for the River Music Project even though the project didn't have much in the way of new major funding. Weekly ukulele, piano, drama and regular drumming classes continued, with the support of the Atsain Fund, and we were fortunate to receive some funding from Cardiff Council, which we used to fund art trips to a local woodland area where the materials found eventually were used to make decorations and costumes for The Riverside Festival.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Overall, the project engaged over 640 people in a broad range of activities including: supporting the 2 week arts and creative camp for the Riverside Festival, print workshops, animation and illustration sessions, supporting performance opportunities for local artists, dancers, spoken word and international visiting artists, helping to set up the Caribbean Forum, supporting cultural events including Roma artists performances as part of International Roma day, weekly art club for local children and supporting children's ukulele and choir performances at the launch event of the newly refurbished Riverside Warehouse, that was formally opened by First Minister Mark Drakeford MS.

Resilience For Families

Resilience for Families is a 2 year project funded by the National Lottery and provides classes and sessions to support families to succeed. The project runs a weekly language café to support participants with conversational English, weekly practice/preparation sessions to enable participants to sit the 'Life in the UK' British Citizenship test and weekly Read & Write classes. The project has also worked in partnership with Cardiff Council to deliver a series of workshops to improve basic digital skills.

Financial review

The charity conducts its core activities from its main building in Brunel Street, a freehold building which it owns. The Wyndham Street Centre and The Warehouse are both leased from Cardiff Council.

The charity is reporting a surplus of £59,252 for the year ending 31 March 2024 compared to a surplus of £ 329,835 for the previous year.

Warehouse Refurbishment fund

Included in restricted income is funding towards building improvements to the warehouse: In the prior year, £300,000 was received in relation to the warehouse refurbishment.

The expenditure relating to the building improvements funding totalling £48,812 has been capitalised in the Statement of Financial Position. The building can be used for the charity's general activity, the restriction has been satisfied upon full expenditure and completion of the project, therefore the fund has been transferred to an unrestricted designated building improvements fund as at the year end.

Unrestricted funds

The total unrestricted funds at the year end amount to £179,655 (2023: £453,833).

This is split between general unrestricted funds of £122,303 representing the charity's free reserves, a general Pantry fund of £4,019, a general building improvement fund of £47,734 representing the Historic Net Book Value of restricted capital expenditure on building improvements to the warehouse and a fixed asset fund of £5,599 representing the Historic Net Book Value of the remainder of the fixed assets.

Reserves policy

The charity holds £816,975 in reserves compared to £757,723 in the previous year. The reserves are classified as £179,655 unrestricted and £637,320 restricted. It is the policy of South Riverside Community Development Centre to hold sufficient reserves to cover at least 6 months of operational costs plus potential redundancy costs. The charity has calculated the unrestricted reserves target as £79,328, therefore the current unrestricted reserves level of £122,303 is sufficient. Officers and Trustees will continue to review and monitor the reserves target and levels.

Structure, governance and management

Legal status

The charity is a company, limited by guarantee, registration number 03953683. It is registered with the Charity Commission, number 10803114.

Structure

The management committee confirms that the annual report and financial statements of the charity comply with the requirements of the charity's governing documents and the provisions of the Charities Statement of Recommended Practice (SORP FRS 102).

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative details

Charity name

South Riverside Community Development Centre Limited

Charity number

1080314

Company number

03953683

Registered office

South Riverside Community Centre

Brunel Street

Cardiff

Wales

CF11 6ES

Trustees

Keith Abdi

Secretary

Salam Abdul

Ken Barker

Wayne Findlay

Natalie Hamonda

David Hann

- resigned 1 April 2023

Saif Khan

Menaka Kodur

- resigned 1 April 2023

Jacqueline Marshall

Gwilym Owen

- resigned 1 April 2023

Jaswant Singh

Lorna Stabler

- appointed 1 April 2023

Martina Svobodova

Sarah Way

- appointed 1 April 2023

Independent examiner

Azets Audit Services

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff


CF23 8AB

The trustees' report was approved by the Board of Trustees.



Ken Barker

Trustee

Date: 

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

I report to the trustees on my examination of the financial statements of South Riverside Community Development Centre Ltd (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Howells
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

24 December 2024

Dated:

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	32,328	316,513	348,841	42,535	617,186	659,721
Charitable activities	4	158,589	-	158,589	97,807	-	97,807
Investments	5	1,440	-	1,440	514	-	514
Total income		192,357	316,513	508,870	140,856	617,186	758,042
<u>Expenditure on:</u>							
Charitable activities	6	159,111	290,507	449,618	119,592	308,615	428,207
Net incoming resources before transfers		33,246	26,006	59,252	21,264	308,571	329,835
Gross transfers between funds		(307,424)	307,424	-	323,539	(323,539)	-
Net (expenditure)/income for the year/							
Net movement in funds		(274,178)	333,430	59,252	344,803	(14,968)	329,835
Fund balances at 1 April 2023		453,833	303,890	757,723	109,030	318,858	427,888
Fund balances at 31 March 2024		179,655	637,320	816,975	453,833	303,890	757,723

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		459,243		418,200
Current assets					
Stocks	12		-		200
Debtors	13		11,536		54,059
Cash at bank and in hand			376,246		352,989
			387,782		407,248
Creditors: amounts falling due within one year	14		(30,050)		(67,725)
Net current assets			357,732		339,523
Total assets less current liabilities			816,975		757,723
Income funds					
Restricted funds	15		637,320		303,890
<u>Unrestricted funds</u>					
Designated funds	16		57,352		349,128
General unrestricted funds			122,303		104,705
			179,655		453,833
			816,975		757,723

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 23 December 2024

Ken Barker

Ken Barker
Trustee

Company registration number 03953683

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	19		74,576		342,669
Investing activities					
Purchase of tangible fixed assets		(52,759)		(303,960)	
Investment income received		1,440		514	
Net cash used in investing activities			(51,319)		(303,446)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			23,257		39,223
Cash and cash equivalents at beginning of year			352,989		313,766
Cash and cash equivalents at end of year			<u>376,246</u>		<u>352,989</u>

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

South Riverside Community Development Centre Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is South Riverside Community Development Centre, Brunel Street, Riverside, Cardiff, CF11 6ES.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Equipment	25% straight line
Fixtures and fittings	10% straight line
Computers	25% straight line
Warehouse Improvements	2% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	310	-	310	1,772	-	1,772
Grants	32,018	316,513	348,531	40,763	617,186	657,949
	<u>32,328</u>	<u>316,513</u>	<u>348,841</u>	<u>42,535</u>	<u>617,186</u>	<u>659,721</u>
Grants receivable for core activities						
Lottery - We can work it out	-	-	-	1,713	(1,713)	-
Henry Smith Foundation	-	51,252	51,252	5,279	24,721	30,000
Cardiff Council - Youth Innovation	-	64,704	64,704	7,500	47,500	55,000
Cardiff Council - Street Games	-	-	-	-	3,424	3,424
Cardiff Council - Winter of Wellbeing	-	-	-	264	36	300
Cardiff Council - Playworks Holiday Fund	-	-	-	884	3,068	3,952
Cardiff Council - St Davids Hall	-	-	-	-	2,000	2,000
WCVA Landfill Disposal Tax Communities Scheme	-	-	-	-	3,303	3,303
Heritage Fund	-	674	674	12,260	28,741	41,001
Street Games UK	-	-	-	-	10,000	10,000
River Music	-	16,500	16,500	462	1,818	2,280
Arts Council of Wales - River Music	-	18,347	18,347	7,458	18,194	25,652
Operasonic Cyt - River Music Lullaby Project	-	-	-	50	1,050	1,100
Atsain - River Music	-	1,800	1,800	320	5,080	5,400
OPCW - Lived Experience Project	-	300	300	400	2,540	2,940
Technique - Arts & Wellbeing	-	-	-	-	2,000	2,000
Riverside Festival	-	12,143	12,143	-	500	500
Cardiff University Innovation Fund	-	-	-	-	2,909	2,909

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3	Donations and legacies					(Continued)
	Awards for All	-	-	-	-	9,950
	The Prince of Wales Community Fund	-	-	-	-	1,500
	Community & Wellbeing Service	-	-	-	-	1,404
	Ace - Food for Life	-	-	-	-	5,000
	C3SC - Food Poverty	-	-	-	-	4,688
	C3SC - Move More Eat Well	-	18	-	-	2,944
	C3SC - Warm Spaces Income	-	-	-	-	1,500
	C3SC - Loneliness & Isolation	-	-	-	-	1,496
	C3SE - Money Wise Income	-	-	-	1,181	2,430
	C3SE - Summer of Fun	-	-	-	462	7,000
	BBC Children in Need	-	-	-	-	9,965
	Paul Hamlyn Foundation	-	8,655	-	-	74,800
	Western Power Grant	-	-	-	2,530	9,918
	B&Q Foundation	-	-	-	-	6,668
	PRS Foundation	-	-	-	-	4,925
	Welsh Government	-	-	-	-	300,000
	Cardiff Council - Sanitary Products	-	8,000	-	-	2,000
	Moondance Foundation	-	4,000	-	-	20,000
	C3SC - Let's Get Digital	-	-	-	-	-
	C3SC - Riverside Engagement	-	3,065	-	-	-
	Cardiff Council - Direct Food Support	-	1,380	-	-	-
	National Lottery Community Fund - Senior Lunch club	-	8,550	-	-	-
	National Grid - Warm Bank	-	9,665	-	-	-
	Food Sense Wales	-	7,815	-	-	-
	Food Cardiff - Supply Chain Tender	-	14,586	-	-	-
	Energy Savings Trust - Climate Change	-	8,892	-	-	-
	Lets Interpret	-	19,997	-	-	-
	National Lottery Community Fund - Resilience for Families	-	1,310	-	-	-
	Community Foundation Wales - Suss It Out	-	41,450	-	-	-
	Cardiff Communities Buildings Grant	-	5,750	-	-	-
	Garfield Weston	-	7,660	-	-	-
		20,000	-	-	-	-

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies					(Continued)
J H Rausing Trust	11,000	-	11,000	-	-
Other	1,018	-	1,018	-	-
	<u>32,018</u>	<u>316,513</u>	<u>348,531</u>	<u>40,763</u>	<u>617,186</u>
	<u><u>32,018</u></u>	<u><u>316,513</u></u>	<u><u>348,531</u></u>	<u><u>40,763</u></u>	<u><u>657,949</u></u>

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Unrestricted Funds	Unrestricted Funds
	2024	2023
	£	£
Rental Income	115,597	51,053
Other Income	29,520	32,025
The Pantry Membership	13,472	14,729
	<u>158,589</u>	<u>97,807</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>1,440</u>	<u>514</u>

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	2024 £	2023 £
Staff costs	212,039	217,774
Depreciation and impairment	11,716	10,063
Project costs	135,202	137,923
Repairs and maintenance	17,839	8,058
Travel and subsistence	122	3,596
Premises costs	27,090	16,290
Legal and professional fees	6,308	7,514
Subscriptions	1,849	342
Warehouse Refurbishment	3,068	-
Purchases	1,889	437
	<u>417,122</u>	<u>401,997</u>
Share of support costs (see note 7)	20,605	16,058
Share of governance costs (see note 7)	11,891	10,152
	<u>449,618</u>	<u>428,207</u>
Analysis by fund		
Unrestricted funds	159,111	119,592
Restricted funds	290,507	308,615
	<u>449,618</u>	<u>428,207</u>

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Sundry	3,420	-	3,420	4,042	-	4,042
Administration Expenses	15,304	-	15,304	11,764	-	11,764
Volunteer Expenses	1,738	-	1,738	-	-	-
Bank Fees	143	-	143	252	-	252
Independent examiners fees	-	5,400	5,400	-	3,960	3,960
Accountancy fees	-	6,491	6,491	-	6,192	6,192
	<u>20,605</u>	<u>11,891</u>	<u>32,496</u>	<u>16,058</u>	<u>10,152</u>	<u>26,210</u>
Analysed between Charitable activities	<u>20,605</u>	<u>11,891</u>	<u>32,496</u>	<u>16,058</u>	<u>10,152</u>	<u>26,210</u>

Governance costs includes payments to the independent examiners of £5,400 (2023- £4,800) for independent examination fees.

8 Trustees

During the year, trustee Martina Svobodva was paid £740 for work relating to HR issues and warehouse refurbishment. (2023 - none).

No trustees were reimbursed for expenses during the current or prior year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Senior Manager	1	1
Project Managers	4	5
Project Officers	4	3
Creche/Youth Workers	13	21
Cleaners/Caretakers	4	5
Total	<u>26</u>	<u>35</u>

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	201,068	202,142
Social security costs	5,223	8,829
Other pension costs	5,748	6,803
	<u>212,039</u>	<u>217,774</u>

Key management personnel

The key management personnel of the charity during the period are noted in the trustees report.

The total emoluments and benefits received by the key management personnel during the year was £21,650 (2023: £23,529).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

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.

11 Tangible fixed assets

	Freehold land and buildings £	Equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2023	198,125	303,960	66,361	32,698	601,144
Additions	-	48,812	3,947	-	52,759
At 31 March 2024	<u>198,125</u>	<u>352,772</u>	<u>70,308</u>	<u>32,698</u>	<u>653,903</u>
Depreciation and impairment					
At 1 April 2023	85,942	6,079	62,904	28,019	182,944
Depreciation charged in the year	1,981	7,055	827	1,853	11,716
At 31 March 2024	<u>87,923</u>	<u>13,134</u>	<u>63,731</u>	<u>29,872</u>	<u>194,660</u>
Carrying amount					
At 31 March 2024	<u>110,202</u>	<u>339,638</u>	<u>6,577</u>	<u>2,826</u>	<u>459,243</u>
At 31 March 2023	<u>112,183</u>	<u>297,881</u>	<u>3,457</u>	<u>4,679</u>	<u>418,200</u>

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	-	200

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	11,072	8,871
Other debtors	-	14,016
Prepayments and accrued income	464	31,172
	<u>11,536</u>	<u>54,059</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	72	4,235
Other creditors	991	14,950
Accruals and deferred income	28,987	48,540
	<u>30,050</u>	<u>67,725</u>

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Lottery - We can work it out	33,211	(1,713)	(29,647)	(1,851)	-	-	-	-	-	-	-
Henry Smith Foundation	27,162	24,721	(34,110)	3,237	21,010	51,252	(51,415)	-	-	-	20,847
Cardiff Council - Youth Innovation	10,114	47,500	(34,131)	(2,252)	21,231	64,704	(47,032)	(5,000)	-	-	33,903
Greening Riverside WCVA	-	3,303	(3,303)	-	-	-	-	-	-	-	-
Good Things Foundation - BT Skills	2,571	-	(500)	(2,071)	-	-	-	-	-	-	-
River Music	2,319	1,818	(3,148)	418	1,407	16,500	(21,206)	10,480	-	-	7,181
Riverside Festival	2,920	500	(2,629)	-	791	12,143	(13,026)	92	-	-	-
Lets Interpret	-	15,763	(10,024)	1,581	7,320	1,310	(11,096)	3,232	-	-	766
Bevan Foundation Research Project	1,116	-	(101)	(1,015)	-	-	-	-	-	-	-
WCVA - Improve & Thrive	5,342	-	(1,894)	(3,448)	-	-	-	-	-	-	-
Ace - Food for Life	2,169	5,000	(1,361)	(4,669)	1,139	-	(876)	-	-	-	263
C3SC - Comic Relief Emergency Fund	3,658	-	-	(3,658)	-	-	-	-	-	-	-
Ace - Food Power Generation	4,170	-	-	(4,170)	-	-	-	-	-	-	-
Cardiff Council - Sanitary Products	51	2,000	(2,010)	(41)	-	4,000	(3,977)	-	-	-	23
Moondance Foundation	-	20,000	-	(20,000)	-	-	-	-	-	-	-
Lottery - awards for all	6,529	-	(1,312)	-	5,217	-	(1,312)	-	-	-	3,905
Aviva Community Fund	20,000	-	(18,326)	(1,674)	-	-	-	-	-	-	-
Arts Council Wales River Music	17,820	18,194	(36,225)	5,000	4,789	(1,903)	(7,294)	5,000	-	-	592
River Music Lullaby Project	1,100	1,050	(2,150)	-	-	-	-	-	-	-	-
Cardiff Council - Street Games	1,225	3,424	-	(1,649)	3,000	-	(733)	(1,790)	-	-	477
Cardiff Council - Winter of Wellbeing	6,551	36	(4,360)	-	2,227	-	-	-	-	-	2,227
BBC Children in Need	2,224	9,965	(8,497)	-	3,692	8,655	(10,341)	-	-	-	2,006
The Waterloo Foundation	20,000	-	(20,000)	-	-	-	-	-	-	-	-

FOR THE YEAR ENDED 31 MARCH 2024

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SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds							(Continued)
Energy Savings Trust - Climate Change	-	-	-	-	19,997	-	19,997
National Lottery Community Fund -	-	-	-	-	41,450	(24,592)	16,858
Resilience for Families	-	-	-	-	5,750	(3,015)	2,735
Community Foundation Wales - Suss It Out	-	-	-	-	7,660	(9,926)	-
Cardiff Communities Buildings Grant	-	-	-	-	-	2,266	-
Warehouse Refurbishment	-	-	-	-	-	297,881	291,802
	318,858	617,186	308,615	(323,539)	316,513	290,507	637,320

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

Lottery - We can work it out - funding relates to the recruitment of interpreters.

Henry Smith Foundation - funding relates to the Believe/Credu Projects.

Cardiff Council - Youth Innovation - funding relates to the Youth Innovation Project for young people of Riverside and Grangetown.

Greening Riverside WCVA - this funding relates to the Greening Riverside project.

Good Things Foundation - BT Skills - this funding relates to the Greening Riverside project.

River Music - funding relates to the River music project.

Riverside Festival - funding relates to the Riverside Festival.

The Pantry - funding relates to the Pantry.

Lets Interpret - funding relates to the recruitment of interpreters.

Bevan Foundation Research Project - this funding relates to the research project.

WCVA - Improve & Thrive - this funding relates to the Improve and Thrive project.

After School Club - funding relates to income for the after school club.

Ace - Food for Life - funding relates to food purchases.

The Sewing Project - funding relates to the sewing project.

C3SC - Comic Relief Emergency Fund - this funding relates to the purchase of emergency supplies.

Ace - Food Power Generation - funding relates to food purchases.

Cardiff Council - Sanitary Products - funding relates to the purchase of sanitary products.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

Moondance Foundation - this funding relates to the warehouse renovation.

Lottery - awards for all - funding relates to the Lunch Club.

Aviva Community Fund - this funding relates to volunteers.

Arts Council Wales River Music - funding relates to the River Music project.

River Music Lullaby Project - funding relates to the River Music project.

Cardiff Council - Street Games - funding relates to the mobile creche.

Cardiff Council - Winter of Wellbeing - this funding relates to the Winter of Wellbeing project.

BBC Children in Need - funding relates to the Parent and Toddler Group.

The Waterloo Foundation - this funding relates to the River Music project.

Cardiff Council - Playworks Holiday Fund YCPPP - funding relates to the Young Children & Parents Project.

Cardiff Council - St David's Hall - this funding relates to the River Music Project.

Street Games UK - funding relates to the mobile creche.

Heritage Fund Greening Phase 2 - this funding relates to the Greening Riverside project.

Paul Hamlyn Foundation - this funding relates to the Sustaining Grassroots Empowerment Project

Western Power - Improve & Thrive - this funding relates to the Improve and Thrive Project.

B&Q Foundation - Warehouse - funding relates to the warehouse refurbishment.

Welsh Government - Warehouse Refurbishment - funding relates to the warehouse refurbishment.

PRS Foundation - this funding relates to the River Music project.

Community Foundation Wales - Suss It Out - funding relates to sewing workshops.

Cardiff Communities Buildings Grant - funding relates to income for the buildings.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

C3SC - Food Poverty Grant - funding relates to food purchases.
C3SC - Move More Eat Well - funding relates to the recruitment and training for four participants to become Lowland Walk Leaders.
C3SC - Warm Spaces - funding relates to providing a range of activities to invite the community into the building to keep warm and reduce isolation.
C3SC - Loneliness & Isolation - funding relates to providing a range of activities to invite the community into the building to keep warm and reduce isolation
C3SE - Money Wise - funding relates to supporting and enabling women to come together in a safe space.
C3SE - Summer of Fun - Youth Innovation - funding relates to the Youth Innovation project.
C3SE - Summer of Fun - River Music - funding relates to the River Music project.
Atsain - River Music - funding relates to the River Music project.
OPCW - Lived Experience Project - funding relates to the Lived Experience Project.
Technique Grant - Arts & Wellbeing - this funding relates to the River Music project.

Building Fund - funding relates to the building fund.

River Music - Arts Council 3 - funding relates to the River Music project.
C3SC - Lets Get Digital - this funding relates to the let's get digital project.
C3SC - Riverside Engagement - this funding relates to the River Music project.

Cardiff Council - Direct Food Support - funding relates to purchase of food supplies.

National Lottery Community Fund - Senior Lunch club - funding relates to the senior lunch club

National Grid - Warm Bank - this funding relates to the warm bank project.

Food Sense Wales - funding relates to food purchases
Food Cardiff - Supply Chain Tender - funding relates to food purchases

Energy Savings Trust - Climate Change - this funding relates to a project relating to climate change.

National Lottery Community Fund - Resilience for Families - funding relates to the Resilience for Families project which provides classes and sessions to support families to succeed.

Warehouse Refurbishment - funding relates to the warehouse refurbishment. It has been transferred to restricted funds as it was recognised as designated funds in error in the prior year.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022 £	Movement in funds			Balance at 1 April 2023 £	Movement in funds			Transfers 31 March 2024 £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
The Pantry	6,336	17,000	(28,428)	6,339	1,247	36,473	(33,701)	-	-	4,019
Warehouse Refurbishment Fund	-	-	(6,079)	303,960	297,881	-	-	(297,881)	-	-
General Building Improvements Fund	-	-	-	50,000	50,000	-	(2,266)	-	-	47,734
Fixed Assets	-	-	-	-	-	-	-	5,599	5,599	5,599
	6,336	17,000	(34,507)	360,299	349,128	36,473	(35,967)	(292,282)	57,352	

The Pantry - this fund is relating to the Pantry fund.

Warehouse refurbishment - this fund relates to the warehouse refurbishment fund. It has been transferred to restricted funds in the current year as it was designated in error in the prior year.

General Buildings Refurbishment Fund - this fund relates to the buildings refurbishment.

Fixed Assets - this fund relates to the remainder of the fixed asset net book value balance.

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Fund balances at 31 March 2024 are represented by:														
Tangible assets	-		53,333		405,910		459,243		-		-		418,200	
Current assets/(liabilities)	122,303		4,019		231,410		357,732		349,128		303,890		339,523	
	<u>122,303</u>		<u>57,352</u>		<u>637,320</u>		<u>816,975</u>		<u>349,128</u>		<u>303,890</u>		<u>757,723</u>	

SOUTH RIVERSIDE COMMUNITY DEVELOPMENT CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Related party transactions

During the year, trustee Martina Svobodva was paid £740 for work relating to HR issues and warehouse refurbishment. (2023 - none).

19 Cash generated from operations	2024	2023
	£	£
Surplus for the year	59,252	329,835
Adjustments for:		
Investment income recognised in statement of financial activities	(1,440)	(514)
Depreciation and impairment of tangible fixed assets	11,716	10,063
Movements in working capital:		
Decrease in stocks	200	-
Decrease/(increase) in debtors	42,523	(31,056)
(Decrease)/increase in creditors	(37,675)	34,341
Cash generated from operations	74,576	342,669

20 Analysis of changes in net funds

The charity had no debt during the year.