

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
MAINDEE UNLIMITED**

Arthur Gait & Company Limited
Chartered Certified Accountants
18 Gold Tops
Newport
NP20 5WJ

MAINDEE UNLIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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MAINDEE UNLIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the charity are the promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Newport East) by all or any of the following means:

- (a) the relief of financial hardship:
- (b) the relief of unemployment:
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
- (d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses:
- (e) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms:
- (f) the maintenance, improvement or provision of public amenities:
- (g) the preservation of buildings or sites of historic or architectural importance:
- (h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
- (i) the protection or conservation of the environment:
- (j) the provision of public health facilities and childcare:
- (k) the promotion of public safety and prevention of crime:
- (l) the maintenance, improvement or provision of public amenities in the vicinity of a landfill site:
- (m) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's guidance on public benefit. The aim of the charity is to maximise the following benefits to the community of Maindee and its environment within available resources:

- Increase support for micro retail business
- Increased support for cultural industries and creativity
- More jobs and skills
- Increase community spirit
- Better identity and sense of place
- More attractive streets and public spaces

Volunteers

Week to week management of the library is undertaken by our impressive team of volunteers. Their commitment and diverse skills keep our costs to a minimum without any loss of quality and the charity is most grateful to them for all their hard work.

MAINDEE UNLIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to function successfully. We stayed within the budget, set at the start of 2022 /23. A new finance committee has been formed which meets monthly and reports to the management board each month. The Management Board examines the charities finances against the budget and also takes reports from all of the active projects. We have introduced Sage accounting system to improve our financial management and the quality of reports prepared.

We have introduced a new website which is more user friendly particularly on mobile phones. We are still in the process of populating this. Loud Llama was contracted to improve our social media platforms.

The library continues to operate successfully with volunteers. The library has hosted the Maindee Pantry. The aim of this is to prevent food waste. As a result, excess food is collected from a number of sources, mostly supermarkets. In 2022 /23 over 12 tonnes of food was saved from going to landfill. In the current cost of living crisis, it has also provided a valuable resource for those struggling financially in the area, Anyone can take food without the need to be referred by a third party agency. In addition, the library was opened as a 'warm hub' during the winter months. During the week a free cup of tea or coffee was provided. On Saturday afternoons the library was opened as a family space with food and children's activities provided by a youth worker.

Greening Maindee continues to maintain the various community gardens it has developed. It has developed new garden spaces on Maindee Triangle, Halstead Street, an allotment at Maindee Primary School and redeveloped the front of the library. A garden at Eveswell Community Centre has been developed and they are working with Toc H to further develop the site. A large mural has been commissioned on the side of a house in Corporation Road. Breaking Barriers, a heritage lottery funded project, was established and an engagement officer employed. The aim is to work with people from ethnic minority communities to encourage them to get involved in nature/green space activities. Over 800 people have engaged with the project. 30 different events have been run, and the team have attended 10 community events, including 3 festivals. The funding finished at the end of March 2023 but an application to the heritage lottery to Breaking Barriers 2 has been successful. This grant for £60,000 will allow the project to continuation until April 2024. A number of guided walks have been held and work with the Ramblers has developed nature walks in the area.

The Maindee Triangle Project has been completed. This was a challenging project with issues caused by the pandemic, difficulty for the builders in getting suitable sub-contractors and the increase in cost of materials. This caused an over run of the project. The Triangle was opened by the First Minister of Wales. It provides a café, public toilet, garden, public seating and a performance area. The café has given the opportunity for a local woman to open her first business.

Maindee District Renewal Project has completed the first stage. This involved wide ranging consultation, including with secondary and primary schools, and a number of public events. This allowed our contractors to develop a plan to green the main business area, reduce the amount of vehicle flow by redesigning the road layout and improve the area for pedestrians. This again went out to public consultation. This work was in partnership with Newport City Council. The further development of the plan has been submitted to Newport City Council and an application made for further funding from stage two of the Levelling Up Fund.

FINANCIAL REVIEW

Financial position

The accounts for this period of financial activity show total income of £254,054, of which £197,716 is restricted and total expenditure of £244,663 of which £182,858 is restricted. At 31st March 2023 the charity had total funds of £363,604 of which £13,750 are restricted compared to total funds of £354,213 at 31st March 2022, of which £125,436 were restricted.

The Finance Committee (quorum of 3 Trustees) meet monthly to discuss the charity's current financial status, any recommendations and or concerns are reported at the next board of trustees meeting.

Reserves policy

We have identified special reserves of £20,000, of which £10,000 is for capital expenditure. In the current year we have designated a library maintenance reserve of £5,000 to fund essential maintenance to the library building.

In line with our Reserves Policy, the charity will agree maximum and minimum levels for reserves at our Annual General Meeting. The Treasurer will be responsible for proposing levels, based on the income and expenditure levels of the charity at that time and other relevant factors.

The current target special reserve levels are £5,000 (min) and £25,000 (max). Any designated funds will only be used for legitimate purposes and not to artificially reduce reserve levels.

MAINDEE UNLIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Maindee Unlimited is a Charitable Incorporated Organisation (CIO) inaugurated on 1st October 2014 and registered as a CIO with the Charities Commission on 2nd February 2015. The charity was formed under a constitution which established its objects and powers. Under the terms of the constitution the trustees have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Recruitment and appointment of new trustees

At each annual general meeting of the members of the CIO, one-third of the elected charity trustees shall retire from office. If the number of elected charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The minimum number of trustees is three and the maximum number allowed is twelve. There are currently twelve trustees so four shall retire from office at the 2023 AGM. Retiring trustees may stand for re-election.

Induction and training of new trustees

Five of our existing trustees are familiar with the work of the charity having been involved from the outset in setting up the charity.

New trustees are invited to attend a session to familiarise themselves with the charity and the context in which it operates. Each trustee is provided with the latest Charity Commission guidance on becoming and undertaking the trustee role.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees will develop a risk management strategy which will comprise:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact of risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160272

Principal address

Llyfrgell Maindee Library
79 Chepstow Road
Newport
NP19 8BY

Trustees

David Moses (Chairman)
Angela Lorraine Lloyd (Vice Chair)
Alison Starling (Treasurer until 29.10.22)
Deb Davies (resigned 29.10.22, reappointed 15.5.23)
John Stone
Maggie Bain
Rachel Claire Stubbley
Dipika Patel (appointed 4.4.22)
Farzina Hussain
Patricia Anne Johns
Ben Antoniou (resigned 15.5.23)
Michelle Brown (appointed 29.10.22)
Ian John Davies (Treasurer from 29.10.22) (appointed 29.10.22)

MAINDEE UNLIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Christine Pritchard FCA
Institute of Chartered Accountants in England and Wales
Arthur Gait & Company Limited
Chartered Certified Accountants
18 Gold Tops
Newport
NP20 5WJ

The trustees are grateful to the following people for their contribution to the successful running of the charity during the year:

John Hallam (Programme Manager)
Sheena Bennett (Project Administrator and Bookkeeper)

Approved by order of the board of trustees on 18th December 2023 and signed on its behalf by:

David Moses - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MAINDEE UNLIMITED**

Independent examiner's report to the trustees of Maindee Unlimited

I report to the charity trustees on my examination of the accounts of Maindee Unlimited (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Christine Pritchard FCA
Institute of Chartered Accountants in England and Wales
Arthur Gait & Company Limited
Chartered Certified Accountants
18 Gold Tops
Newport
NP20 5WJ

18th December 2023

MAINDEE UNLIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,627	259	4,886	19,975
Charitable activities					
Llyfrgell Maindee Library	3	51,711	-	51,711	21,686
The Triangle		-	34,007	34,007	82,024
Maindee District Centre Renewal		-	118,957	118,957	54,063
Maindee Community Pantry - Community Fridge		-	5,222	5,222	3,000
Breaking Barriers - Greening Together		-	39,271	39,271	-
Greening Maindee - Maindee Green Explorer Trail		-	-	-	2,940
Greening Maindee - Our Voice, Our Choice, Our Port		-	-	-	3,000
Total		<u>56,338</u>	<u>197,716</u>	<u>254,054</u>	<u>186,688</u>
EXPENDITURE ON					
Charitable activities					
Llyfrgell Maindee Library	4	55,849	-	55,849	28,673
Greening Maindee - Food For Life (Soil Association)		-	181	181	4,825
The Triangle		-	2,719	2,719	6,697
Greening Maindee - Eveswell Community Centre Project		-	-	-	2,310
Greening Maindee - Boat Project		-	11	11	685
Donate IT Wales		-	-	-	10,050
Greening Maindee - Halstead Street Pocket Park Project		-	1,861	1,861	-
Greening Maindee - Mural Project		-	-	-	6,360
Greening Maindee - General		3,042	-	3,042	2,240
Maindee District Centre Renewal		-	141,114	141,114	20,728
Maindee Community Pantry - Community Fridge		-	197	197	2,366
Breaking Barriers - Greening Together		-	36,775	36,775	26
Greening Maindee - Maindee Green Explorer Trail		-	-	-	3,079
Greening Maindee - Our Voice, Our Choice, Our Port		1,234	-	1,234	244
Warm Hub		1,680	-	1,680	-
Total		<u>61,805</u>	<u>182,858</u>	<u>244,663</u>	<u>88,283</u>
NET INCOME/(EXPENDITURE)		(5,467)	14,858	9,391	98,405
Transfers between funds	12	<u>126,544</u>	<u>(126,544)</u>	-	-
Net movement in funds		121,077	(111,686)	9,391	98,405
RECONCILIATION OF FUNDS					
Total funds brought forward		228,777	125,436	354,213	255,808
TOTAL FUNDS CARRIED FORWARD		<u>349,854</u>	<u>13,750</u>	<u>363,604</u>	<u>354,213</u>

The notes form part of these financial statements

MAINDEE UNLIMITED

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	293,252	-	293,252	186,402
CURRENT ASSETS					
Debtors	10	14,795	-	14,795	4,620
Cash at bank and in hand		<u>44,639</u>	<u>13,750</u>	<u>58,389</u>	<u>173,082</u>
		59,434	13,750	73,184	177,702
CREDITORS					
Amounts falling due within one year	11	(2,832)	-	(2,832)	(9,891)
NET CURRENT ASSETS		<u>56,602</u>	<u>13,750</u>	<u>70,352</u>	<u>167,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>349,854</u>	<u>13,750</u>	<u>363,604</u>	<u>354,213</u>
NET ASSETS		<u>349,854</u>	<u>13,750</u>	<u>363,604</u>	<u>354,213</u>
FUNDS	12				
Unrestricted funds				349,854	228,777
Restricted funds				<u>13,750</u>	<u>125,436</u>
TOTAL FUNDS				<u>363,604</u>	<u>354,213</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th December 2023 and were signed on its behalf by:

David Moses - Trustee

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees have assessed the charity's ability to continue as a going concern. In making this assessment the trustees have considered several factors when forming their conclusions including a review of budgets and a consideration of key risks, including the impact of COVID-19.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies apply to categories of income:

Donations and legacies

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts are received in advance of the performance of the service or event to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable

Grants payable are payments made to third parties, in furtherance of the charitable objectives of the funds held on trust. Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

A constructive obligation arises when:

- the charity has communicated its intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant; or
- the charity has made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant; or
- there is an established pattern of practice which indicates to the recipient that the charity will honour its commitment.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs are those costs which do not relate directly to a single activity and do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those associated with meeting the constitutional and statutory requirements of the charity. These costs include the fees of the independent examiner, bank charges and administration salaries which have been apportioned to charitable activities on an appropriate basis.

Tangible fixed assets

Tangible assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Trustees.

The charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Leasehold improvements	- between 5 and 10 years
Plant and machinery	- between 2 and 5 years
Fixtures and fittings	- between 3 and 5 years

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes in the future.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand and the charity's debtors, excluding prepayments. Financial liabilities held at amortised cost comprise the charity's short term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	4,886	7,975
Grants	<u>-</u>	<u>12,000</u>
	<u>4,886</u>	<u>19,975</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Welsh Government - Wales Cultural Recovery Fund	<u>-</u>	<u>12,000</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Llyfrgell Maindee Library £	The Triangle £	Maindee District Centre Renewal £
Rental income	21,310	-	-
Café income	1,284	-	-
Printer income	2,479	-	-
Other income	876	-	-
Grants	22,000	34,007	118,957
Fundraising income	762	-	-
The Triangle rental income	<u>3,000</u>	<u>-</u>	<u>-</u>
	<u>51,711</u>	<u>34,007</u>	<u>118,957</u>

	31.3.23	31.3.22		
	£	£		
	Maindee Community Pantry - Community Fridge £	Breaking Barriers - Greening Together £	Total activities £	Total activities £
Rental income	-	-	21,310	19,744
Café income	-	-	1,284	142
Printer income	-	-	2,479	1,359
Other income	-	-	876	441
Grants	5,222	39,271	219,457	145,027
Fundraising income	-	-	762	-
The Triangle rental income	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
	<u>5,222</u>	<u>39,271</u>	<u>249,168</u>	<u>166,713</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Monmouthshire and Newport Local Nature Partnership Small Grants Fund	-	2,940
Newport City Council Our Voice, Our Choice, Our Port grant	<u>-</u>	<u>3,000</u>
Carried forward	-	5,940

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	31.3.23	31.3.22
	£	£
Brought forward	-	5,940
National Lottery Community Fund People and Places grant	22,683	57,319
Welsh Government Community Facilities Programme grant	-	24,705
Newport City Council UK Community Renewal Fund	118,957	54,063
Hubbub Foundation UK Community Fridge Grant Fund	1,000	3,000
Newport City Council Participatory Budgeting Programme	10,000	-
GAVO/Newport City Council Community Warm Spaces Grant	2,000	-
Welsh Government Culture Sector Cost of Living Grant	10,000	-
National Lottery Heritage Fund	39,271	-
Newport City Council - The Triangle Awning grant	11,324	-
GAVO/Newport City Council Community Food Revenue Grant	3,504	-
GAVO/Newport City Council Sustainable Food Grant	718	-
	<u>219,457</u>	<u>145,027</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Llyfrgell Maindee Library	31,291	10,000	14,558	55,849
Greening Maindee - Food For Life (Soil Association)	181	-	-	181
The Triangle	2,719	-	-	2,719
Greening Maindee - Boat Project	11	-	-	11
Greening Maindee - Halstead Street Pocket Park Project	1,861	-	-	1,861
Greening Maindee - General	3,042	-	-	3,042
Maindee District Centre Renewal	138,714	-	2,400	141,114
Maindee Community Pantry - Community Fridge	197	-	-	197
Breaking Barriers - Greening Together	36,775	-	-	36,775
Greening Maindee - Our Voice, Our Choice, Our Port	1,234	-	-	1,234
Warm Hub	1,680	-	-	1,680
	<u>217,705</u>	<u>10,000</u>	<u>16,958</u>	<u>244,663</u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Llyfrgell Maindee Library	10,000	-
Donate IT Wales	<u>-</u>	<u>5,808</u>
	<u>10,000</u>	<u>5,808</u>

The total grants paid to institutions during the year was as follows:

	31.3.23	31.3.22
	£	£
Llisbury Primary School	-	1,000
Maindee Primary School	-	1,000
Malpas Court Primary School	-	1,000
Newport Rotary	-	2,808
Maindee Festival Association	<u>10,000</u>	<u>-</u>
	<u>10,000</u>	<u>5,808</u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Llyfrgell Maindee Library	11,747	2,019	792	14,558
Maindee District Centre Renewal	<u>-</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
	<u>11,747</u>	<u>2,019</u>	<u>3,192</u>	<u>16,958</u>

Support costs, included in the above, are as follows:

	Llyfrgell Maindee Library	Maindee District Centre Renewal	31.3.23 Total activities	31.3.22 Total activities
	£	£	£	£
Admin salary	11,747	-	11,747	11,794
Sage fees	1,886	-	1,886	-
Bank charges	133	-	133	201
Accountancy and independent examiner's fees	<u>792</u>	<u>2,400</u>	<u>3,192</u>	<u>2,400</u>
	<u>14,558</u>	<u>2,400</u>	<u>16,958</u>	<u>14,395</u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,710	5,265	19,975
Charitable activities			
Llyfrgell Maindee Library	21,686	-	21,686
The Triangle	-	82,024	82,024
Maindee District Centre Renewal	-	54,063	54,063
Maindee Community Pantry - Community Fridge	-	3,000	3,000
Greening Maindee - Maindee Green Explorer Trail	-	2,940	2,940
Greening Maindee - Our Voice, Our Choice, Our Port	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total	<u>39,396</u>	<u>147,292</u>	<u>186,688</u>
EXPENDITURE ON			
Charitable activities			
Llyfrgell Maindee Library	28,673	-	28,673
Greening Maindee - Food For Life (Soil Association)	-	4,825	4,825
The Triangle	(37)	6,734	6,697
Greening Maindee - Eveswell Community Centre Project	-	2,310	2,310
Greening Maindee - Boat Project	-	685	685
Donate IT Wales	-	10,050	10,050
Greening Maindee - Mural Project	-	6,360	6,360
Greening Maindee - General	2,240	-	2,240
Maindee District Centre Renewal	-	20,728	20,728
Maindee Community Pantry - Community Fridge	-	2,366	2,366
Breaking Barriers - Greening Together	-	26	26
Greening Maindee - Maindee Green Explorer Trail	-	3,079	3,079
Greening Maindee - Our Voice, Our Choice, Our Port	<u>244</u>	<u>-</u>	<u>244</u>
Total	<u>31,120</u>	<u>57,163</u>	<u>88,283</u>
NET INCOME	8,276	90,129	98,405
Transfers between funds	<u>189,099</u>	<u>(189,099)</u>	<u>-</u>
Net movement in funds	197,375	(98,970)	98,405

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £		
RECONCILIATION OF FUNDS					
Total funds brought forward	31,402	224,406	255,808		
	<u> </u>	<u> </u>	<u> </u>		
TOTAL FUNDS CARRIED FORWARD	<u><u>228,777</u></u>	<u><u>125,436</u></u>	<u><u>354,213</u></u>		
9. TANGIBLE FIXED ASSETS	Short leasehold improvements £	Assets under construction £	Other equipment £	Library equipment £	Totals £
COST					
At 1 April 2022	-	186,402	-	-	186,402
Additions	-	111,905	1,002	1,904	114,811
Reclassification	<u>298,307</u>	<u>(298,307)</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>298,307</u>	<u>-</u>	<u>1,002</u>	<u>1,904</u>	<u>301,213</u>
DEPRECIATION					
Charge for year	<u>7,284</u>	<u>-</u>	<u>252</u>	<u>425</u>	<u>7,961</u>
NET BOOK VALUE					
At 31 March 2023	<u>291,023</u>	<u>-</u>	<u>750</u>	<u>1,479</u>	<u>293,252</u>
At 31 March 2022	<u>-</u>	<u>186,402</u>	<u>-</u>	<u>-</u>	<u>186,402</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.3.23 £	31.3.22 £
Trade debtors				<u>14,795</u>	<u>4,620</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.3.23 £	31.3.22 £
Trade creditors				104	7,491
Accruals and deferred income				<u>2,728</u>	<u>2,400</u>
				<u>2,832</u>	<u>9,891</u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net income/ (expenditure) £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Lyfrgell Maindee Library	16,382	475	13,146	30,003
Special reserve	20,000	-	-	20,000
Fixed asset reserve	186,402	-	106,850	293,252
Greening Maindee - General	3,237	(3,028)	-	209
Greening Maindee - Our Voice, Our Choice, Our Port	2,756	(1,234)	(132)	1,390
Warm Hub	-	(1,680)	1,680	-
Library maintenance reserve	-	-	5,000	5,000
	<u>228,777</u>	<u>(5,467)</u>	<u>126,544</u>	<u>349,854</u>
Restricted funds				
Greening Maindee - Food For Life (Soil Association)	1,830	(181)	(153)	1,496
The Triangle	86,451	31,288	(113,390)	4,349
Greening Maindee - Eveswell Community Centre Project	(14)	-	14	-
Greening Maindee - Boat Project	314	(11)	-	303
Donate IT Wales	1	-	-	1
Greening Maindee - Halstead Street Pocket Park Project	5,878	(1,861)	-	4,017
Greening Maindee - Mural Project	1,890	-	-	1,890
Greening Maindee - Maindee Gateway	464	-	-	464
Maindee District Centre Renewal	28,153	(22,157)	(5,996)	-
Maindee Community Pantry - Community Fridge	634	5,176	(4,580)	1,230
Breaking Barriers - Greening Together	(26)	2,604	(2,578)	-
Greening Maindee - Maindee Green Explorer Trail	(139)	-	139	-
	<u>125,436</u>	<u>14,858</u>	<u>(126,544)</u>	<u>13,750</u>
TOTAL FUNDS	<u><u>354,213</u></u>	<u><u>9,391</u></u>	<u><u>-</u></u>	<u><u>363,604</u></u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS - continued

Net income/(expenditure) included in the above are as follows:

	Incoming resources £	Resources expended £	£
Unrestricted funds			
Lyfrgell Maindee Library	56,324	(55,849)	475
Greening Maindee - General	14	(3,042)	(3,028)
Greening Maindee - Our Voice, Our Choice, Our Port	-	(1,234)	(1,234)
Warm Hub	-	(1,680)	(1,680)
	<u>56,338</u>	<u>(61,805)</u>	<u>(5,467)</u>
Restricted funds			
Greening Maindee - Food For Life (Soil Association)	-	(181)	(181)
The Triangle	34,007	(2,719)	31,288
Greening Maindee - Boat Project	-	(11)	(11)
Greening Maindee - Halstead Street Pocket Park Project	-	(1,861)	(1,861)
Maindee District Centre Renewal	118,957	(141,114)	(22,157)
Maindee Community Pantry - Community Fridge	5,373	(197)	5,176
Breaking Barriers - Greening Together	<u>39,379</u>	<u>(36,775)</u>	<u>2,604</u>
	<u>197,716</u>	<u>(182,858)</u>	<u>14,858</u>
TOTAL FUNDS	<u><u>254,054</u></u>	<u><u>(244,663)</u></u>	<u><u>9,391</u></u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net income/ (expenditure) £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Lyfrgell Maindee Library	11,402	5,260	(280)	16,382
Special reserve	20,000	-	-	20,000
Fixed asset reserve	-	-	186,402	186,402
Greening Maindee - General	-	260	2,977	3,237
Greening Maindee - Our Voice, Our Choice, Our Port	<u>-</u>	<u>2,756</u>	<u>-</u>	<u>2,756</u>
	31,402	8,276	189,099	228,777
Restricted funds				
Greening Maindee - Food For Life (Soil Association)	6,655	(4,825)	-	1,830
The Triangle	197,563	75,290	(186,402)	86,451
Greening Maindee - Eveswell Community Centre Project	2,296	(2,310)	-	(14)
Greening Maindee - Boat Project	999	(685)	-	314
Donate IT Wales	8,536	(8,535)	-	1
Greening Maindee - Halstead Street Pocket Park Project	5,893	-	(15)	5,878
Greening Maindee - Mural Project	1,000	(2,610)	3,500	1,890
Greening Maindee - Maindee Gateway	1,464	-	(1,000)	464
Maindee District Centre Renewal	-	33,335	(5,182)	28,153
Maindee Community Pantry - Community Fridge	-	634	-	634
Breaking Barriers - Greening Together	-	(26)	-	(26)
Greening Maindee - Maindee Green Explorer Trail	<u>-</u>	<u>(139)</u>	<u>-</u>	<u>(139)</u>
	<u>224,406</u>	<u>90,129</u>	<u>(189,099)</u>	<u>125,436</u>
TOTAL FUNDS	<u><u>255,808</u></u>	<u><u>98,405</u></u>	<u><u>-</u></u>	<u><u>354,213</u></u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS - continued

Comparative net income/(expenditure), included in the above are as follows:

	Incoming resources £	Resources expended £	£
Unrestricted funds			
Lyfrgell Maindee Library	33,896	(28,636)	5,260
Greening Maindee - General	2,500	(2,240)	260
Greening Maindee - Our Voice, Our Choice, Our Port	<u>3,000</u>	<u>(244)</u>	<u>2,756</u>
	39,396	(31,120)	8,276
Restricted funds			
Greening Maindee - Food For Life (Soil Association)	-	(4,825)	(4,825)
The Triangle	82,024	(6,734)	75,290
Greening Maindee - Eveswell Community Centre Project	-	(2,310)	(2,310)
Greening Maindee - Boat Project	-	(685)	(685)
Donate IT Wales	1,515	(10,050)	(8,535)
Greening Maindee - Mural Project	3,750	(6,360)	(2,610)
Maindee District Centre Renewal	54,063	(20,728)	33,335
Maindee Community Pantry - Community Fridge	3,000	(2,366)	634
Breaking Barriers - Greening Together	-	(26)	(26)
Greening Maindee - Maindee Green Explorer Trail	<u>2,940</u>	<u>(3,079)</u>	<u>(139)</u>
	<u>147,292</u>	<u>(57,163)</u>	<u>90,129</u>
TOTAL FUNDS	<u><u>186,688</u></u>	<u><u>(88,283)</u></u>	<u><u>98,405</u></u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net income/ (expenditure) £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Lyfrgell Maindee Library	11,402	5,735	12,866	30,003
Special reserve	20,000	-	-	20,000
Fixed asset reserve	-	-	293,252	293,252
Greening Maindee - General	-	(2,768)	2,977	209
Greening Maindee - Our Voice, Our Choice, Our Port	-	1,522	(132)	1,390
Warm Hub	-	(1,680)	1,680	-
Library maintenance reserve	-	-	5,000	5,000
	<u>31,402</u>	<u>2,809</u>	<u>315,643</u>	<u>349,854</u>
Restricted funds				
Greening Maindee - Food For Life (Soil Association)	6,655	(5,006)	(153)	1,496
The Triangle	197,563	106,578	(299,792)	4,349
Greening Maindee - Eveswell Community Centre Project	2,296	(2,310)	14	-
Greening Maindee - Boat Project	999	(696)	-	303
Donate IT Wales	8,536	(8,535)	-	1
Greening Maindee - Halstead Street Pocket Park Project	5,893	(1,861)	(15)	4,017
Greening Maindee - Mural Project	1,000	(2,610)	3,500	1,890
Greening Maindee - Maindee Gateway	1,464	-	(1,000)	464
Maindee District Centre Renewal	-	11,178	(11,178)	-
Maindee Community Pantry - Community Fridge	-	5,810	(4,580)	1,230
Breaking Barriers - Greening Together	-	2,578	(2,578)	-
Greening Maindee - Maindee Green Explorer Trail	-	(139)	139	-
	<u>224,406</u>	<u>104,987</u>	<u>(315,643)</u>	<u>13,750</u>
TOTAL FUNDS	<u>255,808</u>	<u>107,796</u>	<u>-</u>	<u>363,604</u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net income/(expenditure), included in the above are as follows:

	Incoming resources £	Resources expended £	£
Unrestricted funds			
Lyfrgell Maindee Library	90,220	(84,485)	5,735
Greening Maindee - General	2,514	(5,282)	(2,768)
Greening Maindee - Our Voice, Our Choice, Our Port	3,000	(1,478)	1,522
Warm Hub	<u>-</u>	<u>(1,680)</u>	<u>(1,680)</u>
	95,734	(92,925)	2,809
Restricted funds			
Greening Maindee - Food For Life (Soil Association)	-	(5,006)	(5,006)
The Triangle	116,031	(9,453)	106,578
Greening Maindee - Eveswell Community Centre Project	-	(2,310)	(2,310)
Greening Maindee - Boat Project	-	(696)	(696)
Donate IT Wales	1,515	(10,050)	(8,535)
Greening Maindee - Halstead Street Pocket Park Project	-	(1,861)	(1,861)
Greening Maindee - Mural Project	3,750	(6,360)	(2,610)
Maindee District Centre Renewal	173,020	(161,842)	11,178
Maindee Community Pantry - Community Fridge	8,373	(2,563)	5,810
Breaking Barriers - Greening Together	39,379	(36,801)	2,578
Greening Maindee - Maindee Green Explorer Trail	<u>2,940</u>	<u>(3,079)</u>	<u>(139)</u>
	<u>345,008</u>	<u>(240,021)</u>	<u>104,987</u>
TOTAL FUNDS	<u><u>440,742</u></u>	<u><u>(332,946)</u></u>	<u><u>107,796</u></u>

The Food For Life fund is restricted to a project bringing Food For Life cooking and eating group meetings to Maindee Library.

The Triangle fund is restricted to a project that is developing Maindee Triangle, a rare green space and community facility in the heart of the Maindee community.

The Greening Maindee funds are restricted to various projects that are greening and improving areas of Maindee, particularly those areas that are neglected.

The Donate IT fund is restricted to a project that is developing a solution around online access issues for primary age children, their families and teachers.

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. RELATED PARTY DISCLOSURES

During the year, John Stone, trustee, provided the charity with external landscaping and refurbishment works for which he received remuneration amounting to £5,361. The deadline for completion of the works was nearing and as John Stone was familiar with the project and had carried out similar work elsewhere, the trustees agreed that it was in the charity's best interests to award the contract to him.

MAINDEE UNLIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23	31.3.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,886	7,975
Grants	<u>-</u>	<u>12,000</u>
	4,886	19,975
Charitable activities		
Rental income	21,310	19,744
Café income	1,284	142
Printer income	2,479	1,359
Other income	876	441
Grants	219,457	145,027
Fundraising income	762	-
The Triangle rental income	<u>3,000</u>	<u>-</u>
	<u>249,168</u>	<u>166,713</u>
Total incoming resources	254,054	186,688
EXPENDITURE		
Charitable activities		
Water and sewerage	310	284
Insurance	2,421	1,374
Electricity	3,063	1,936
Telephone, internet and postage	551	524
Gas	2,220	834
Printer costs	1,785	1,180
Stationery and consumables	1,392	1,864
Business rates	2,258	-
Repairs, cleaning supplies and miscellaneous	4,177	3,188
IT subscriptions and software	120	547
Website maintenance	162	438
Events	1,492	-
Furniture and equipment	693	676
Licences	339	339
Professional fees	440	7,365
Outside space signage	828	571
Donate IT	-	4,146
Fundraising and promotion	2,260	-
The Triangle	1,225	6,734
Greening Maindee - General	3,598	2,484
Greening Maindee - Eveswell Primary School Project	-	1,887
Greening Maindee - Boat Project	11	685
Greening Maindee - Halstead Street Pocket Park Project	1,861	-
Carried forward	31,206	37,056

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MAINDEE UNLIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23	31.3.22
	£	£
Charitable activities		
Brought forward	31,206	37,056
Bad debts	352	-
Our Voice, Our Choice, Our Port	640	-
Maindee District Centre Renewal	138,714	20,728
Maindee Community Pantry - Community Fridge	196	2,366
Breaking Barriers - Greening Together	36,775	26
Greening Maindee - Green Explorer Trail	-	3,079
Food for Life Project	181	4,825
Warm Hub	1,680	-
Depreciation of leasehold improvements	7,284	-
Depreciation of library equipment	425	-
Depreciation of other equipment	252	-
Grants to institutions	<u>10,000</u>	<u>5,808</u>
	227,705	73,888
Support costs		
Management		
Admin salary	11,747	11,794
Finance		
Sage fees	1,886	-
Bank charges	<u>133</u>	<u>201</u>
	2,019	201
Governance costs		
Accountancy and independent examiner's fees	<u>3,192</u>	<u>2,400</u>
Total resources expended	<u>244,663</u>	<u>88,283</u>
Net income	<u><u>9,391</u></u>	<u><u>98,405</u></u>

This page does not form part of the statutory financial statements