

COMPANY REGISTRATION NUMBER 4759519

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS**

31 MARCH 2007

Charity Number 1099375

UHY HACKER YOUNG

Chartered Accountants & Registered Auditors
51 King Street
Wrexham
LL11 1LA

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

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PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Plas Madoc Communities First
Charity number	1099375
Company registration number	4759519
	Plas Madoc Opportunity Centre Hampden Way Plas Madoc Wrexham LL14 3US
Registered office	The Opportunity Centre Hampden Way Plas Madoc Wrexham LL14 3US
Trustees	Mr M R Leather Mr L J O'Donnell Mr B Powell Mr P Blackwell Mrs B Singfield (resigned 26 April 2007) Mr A O Evans Mrs F Richardson (Appointed 26 April 2007)
Secretary	Mrs S Lloyd
Auditor	UHY Hacker Young Chartered Accountants & Registered Auditors 51 King Street Wrexham LL11 1LA
Bankers	HSBC 17 - 19 Regent Street Wrexham LL11 1RY
Solicitors	Gwilym Hughes & Partners 26 - 30 Grosvenor Road Wrexham LL11 1BU

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2007

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2007.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr M R Leather
Mr L J O'Donnell
Mr B Powell
Mr P Blackwell
Mrs B Singfield
Mr A O Evans

Mrs F Richardson was appointed as a member of the committee on 26 April 2007.

Mrs B Singfield retired as a member of the committee on 26 April 2007.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 9th May 2003 and registered as a charity on 11th September 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Council of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Members of the Council of Management of the company. Under the requirements of the Memorandum and Articles of Association the Members of the Council of Management are elected to serve until required to retire by rotation.

Mr P Blackwell and Mr M Leather retire by rotation and, being eligible, offer themselves for re-election.

Due to the nature of the Charity and the structure of the organisation's thematic group approach, all Trustees are selected and appointed with reference to their skills, ability and representation of the local community or other partnership organisation. The existing Council of Management consider their structure to be appropriate for the Charity's current and future plans, although all applications to join the Council of Management are carefully considered and measured against the Charity's principle objectives.

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

Induction and Training

All the Trustees have attended externally presented training seminars that have acquainted the Trustee with the obligations and duties of both a Trustee and Director. New Trustees will be expected to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These will be jointly led by the Chairs of the Council of Management and the Co-ordinator and cover:

- The obligations of the Council of Management members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles and WAG's Communities First guidance, accounting procedures and controls
- The Strategy and Action Plan
- The current financial position of the charity

Organisational Structure

At present the Council of Management has six members from a variety of backgrounds but all either live within or have close relationships with the estate. The Council of Management meet on a monthly basis where the reports of the Co-ordinator and all the other working officers are reviewed and discussed. The current action plans are considered and amended if necessary. The Co-ordinator and Secretary (along with other working officers - differs monthly) also attend the monthly meetings but have no voting rights.

Each Council member is responsible for one of the Thematic Sub -Groups. These Groups consist of members of the community who may wish to invite external agency and organisations as Partners on the Sub Group. Each Sub- Group will have a chair nominated by the Sub-Group community members. Any actions identified by the Sub-Group will be passed to the appropriate Council of Management member, who will then present it at the next meeting for consideration by the Council of Management.

A scheme of delegation is in place and day to day responsibility for the management of the Charity rests with the Co-ordinator, with financial control resting with the Finance Officer.

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

Related Parties

The Communities First Programme actively encourages (WAG Guidelines) and depends on the Charity forming partnerships between all the people, groups and organisations that have an interest in Plas Madoc. The Charity has forged partnerships and links with a number of third party organisations and continues to seek partnership with other organisations that could add value to the program in Plas Madoc. A selection of Key Partners include:

- Wrexham County Borough Council
- Association of Voluntary Organisations Wrexham (AVOW)
- The Prince's Trust
- WCVA
- DVCP
- Careers Wales
- Job Centre Plus
- Air Products Ltd
- Community Safety Partnership
- North Wales Police and Fire Services

Risk Management

The Council of Management are in the process of conducting a review of the major risks to which the charity is exposed and these will be published when completed.

All events undertaken by the Charity are subjected to Risk Assessment and a register of these is maintained. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Objectives

The company's objects is to promote the Welsh Assembly Government Communities First programme designed to enable communities to pursue sustainable development and tackle social disadvantage themselves, through local partnerships, focusing on the estate of Plas Madoc. Full details of the Charity's objectives are stated in the Strategy and Action Plan 2003 - 2008.

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

Activities

The main activities of the Charity continue to be working towards meeting the 'vision' for the community: "People working together, improving today and shaping tomorrow to create a safe, attractive and sustainable community in Plas Madoc where people want to live, work and visit."

The CF Programme in Plas Madoc continues its strong growth following its difficult beginnings. CF continues to recruit/engage many members of the community as staff, volunteers or sub-group members. The introduction of childcare services on the estate through the Little Sunflowers umbrella has resulted in a number of residents becoming part-time staff. Services/activities on the estate have been accessed by several hundred people. PMCF has delivered affordable childcare, environmental improvements, a Drop-In service as well as continuing The Venue Youth Club and many, many training courses. Weekly publicity in the local papers continues to portray a positive image of the estate and is raising the confidence of the community.

ACHIEVEMENTS AND PERFORMANCE

The key achievements for the year were:

- Provision of childcare through the Little Sunflowers playgroup
- Estate's first Environmental Action Day
- Opening the Drop-In centre
- Continued increase in the number of people linking in to the programme and accessing training
- Expansion of the Open Access Play programme

The Little Sunflowers playgroup/childcare programme was opened in October 2006. The programme was initially funded through Cymorth, the service is now part funded by the Flying Start programme and part self-funded. Little Sunflowers has had a major impact on the estate, initially registered for 24 children aged 2 years to provide sessional childcare, it is now registered for 48 children at any one time and provides childcare provision for 2-11 year olds from the estate.

To consolidate on progress made with the monthly environmental audits, the first Environmental Action Day was held. There was a significant door to door element of the event, where teams visited each property in the area offering advice and support in terms of housing, policing and fire safety. The day proved to be a positive example of multi-agency partnership working.

The last year has seen a continuation of the significant level of community involvement in the programme. The development of the Open Access Play programme has provided a wide range of play opportunities for children aged 5-15 years. The scheme has resulted in a number of estate residents receiving training as play workers and a significant impact on the reduction of crime and anti-social behaviour during school holidays. The Venue Youth Club has continued to flourish and the Community Safety Group has continued to grow with 75 members and a year on year survey result of a 15% reduction in crime on the estate.

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

Review by Sub Group

Jobs & Businesses

Jobs & Businesses continued the work with Job Centre Plus and Broker Cymru relating to people who wish to leave benefits for employment. The opening of the Drop-In centre has extended the opportunity for job referrals. The ownership of The Opportunity Centre continues to be progressed through the WCBC Economic Development Department.

Education & Training

Courses held include Basic IT, Clait, Children Play - Adults Learning, Choices in Childcare, Sign Language and English for Portuguese.

Environment

Monthly environmental audits monitor the progress of improvements on the estate. The Big Lottery Fund extended the funding for the Environmental Officer for a further three years.

Health & Wellbeing

The Fitter & Trimmer Club continues to do well with a steady membership of 15-20 per meeting. The group is currently undertaking Pilates and one member has already lost 2 stone. Vital work with the Local Health Board looks to be bringing dividends with a new project to deliver a health centre for Plas Madoc.

Active Communities

The Santa's Grotto was attended by 120 children and the summer fair had over 60 volunteers and 750 visitors. The number of volunteers continues to grow and sub-group membership has increased.

Crime & Community Safety

Plas Madoc community Safety Group, which is now in its third year comprises 75 members and meets monthly. Progress has been made on the installation of increased/improved street lighting, which together with the estates 'smartwater' scheme has seen a significant reduction in crime and anti-social behaviour.

OAP

The group has 120 members and now runs a luncheon club on a fortnightly basis. Weekly bingo is held to raise funds for the group. Trips are run bi-monthly.

Children & Young People

The Venue Youth Club has been operational for 2 years offering activities and support for over 150 young members. The centre employs eight members of staff from the estate. Little Sunflowers childcare project has been a tremendous success and significant expansion is planned for 2007/08 and onwards. The Open Access Play programme continues to grow and as well as all school holidays, is also available once a week during school term.

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

FINANCIAL REVIEW

The Charity as a Communities First Programme organisation is very specific in its objectives and limited in its operating sphere (Plas Madoc estate only). Accordingly, the Charity has concentrated on activities related to its principle source of funding. This funding is secured until 31 March 2008 and a submission for funding to 31 March 2009 has been submitted, which is expected to be approved. Funding beyond 31 March 2009 is currently under review by the Welsh Assembly Government and an announcement on the shape and future of the Communities First Programme is expected during 2008. The Trustees recognise both the need to extend the scope of projects and to secure alternative sources of funding for both existing and future revenue and project costs. Accordingly, during 2007/08, a number of significant project and revenue cost grant applications will be submitted to different funders for consideration.

Principal Funding Sources

The Charity's principle source of income during 2006/07 was from the National Assembly for Wales Communities First programme under section 126 of the Housing Grants, Construction and Regeneration Act 1996. A number of other grants were received during the year notably The Big Lottery Fund, Arts Council for Wales, The Youth Charity, Awards for All and Wrexham County Borough Council (Little Sunflowers).

Investment Policy

The Charity endeavours to match funding to expenditure (subject to timing differences) so no significant funds are retained as reserves. Unspent monies from its principal funder are returned in the following year. The Charity currently operates a Trust Banking Account with HSBC which gives the advantages of no charges but returns minimal interest on credit funds. The Charity also operates a Deposit Account with HSBC which returns tax free interest.

Reserves Policy

As the Charity currently matches its expenditure to available funding, significant reserves are not retained by the Charity and the Trustees have agreed this is acceptable during the development stage of the Charity, when funding from its principle source is confirmed at least 12 months in advance. The Trustees are aware of the need for future years to generate significant operating revenue to replace grant funding. Continuing the policy from 2005/06, the Charity will seek alternative funders for certain projects and progress applications for revenue raising projects e.g. Health Centre, Community café.

PLANS FOR FUTURE PERIODS

The Charity plans continuing the activities outlined above in the forthcoming years. The Action plans by sub groups contained in the Strategy and Action Plans 2003 - 2008 will form the basis of the Charity's work and direction over the next year. Effort will also focus on developing revenue generating projects.

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

YEAR ENDED 31 MARCH 2007

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including the income and expenditure for the financial year.

In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as trustees we certify that:

- so far as we are aware there is no relevant audit information of which the charitable company auditors are unaware; and
- as the trustees of the charitable company have taken all steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charitable company auditors are aware of that information.

FUNDS HELD AS CUSTODIAN

We hold no funds as custodian.

AUDITOR

A resolution to re-appoint UHY Hacker Young as auditor for the ensuing year will be proposed at the Annual General Meeting.

Signed on behalf of the board

.....
Mr B Powell
Trustee & Director

Date

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLAS MADOC COMMUNITIES FIRST

YEAR ENDED 31 MARCH 2007

We have audited the financial statements which comprise the Statement of Financial Activities, the Income and Expenditure, the Balance Sheet and related notes.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of Plas Madoc Communities First for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on page 8.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

We read other information contained in the Trustees Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLAS
MADOC COMMUNITIES FIRST *(continued)***

YEAR ENDED 31 MARCH 2007

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been
- properly prepared in accordance with the Companies Act 1985.
- the information given in the Trustees Annual Report is consistent with the financial statements.

51 King Street
Wrexham
LL11 1LA

.....

UHY HACKER YOUNG
Chartered Accountants
& Registered Auditors

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 As restated £
INCOMING RESOURCES					
Incoming resources from generating funds:	2				
Activities for generating funds		522	-	522	-
Investment income		317	-	317	304
Incoming resources from charitable activities	3	502,238	228,219	730,457	518,852
Other incoming resources		11,984	-	11,984	17,183
TOTAL INCOMING RESOURCES		515,061	228,219	743,280	536,339
RESOURCES EXPENDED					
Charitable activities		(449,349)	(151,505)	(600,854)	(471,548)
Governance costs		(23,170)	-	(23,170)	(2,900)
Other resources expended		(12,086)	-	(12,086)	(20,758)
TOTAL RESOURCES EXPENDED	4	(484,605)	(151,505)	(636,110)	(495,206)
NET INCOMING RESOURCES BEFORE TRANSFERS					
	5	30,456	76,714	107,170	41,133
Transfer between funds	6	(1,208)	1,208	-	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		29,248	77,922	107,170	41,133
OTHER RECOGNISED GAINS AND LOSSES					
Disposal of fixed assets		(793)	-	(793)	-
NET MOVEMENT IN FUNDS RECONCILIATION OF FUNDS		28,455	77,922	106,377	41,133
Total funds brought forward		178,847	20,700	199,547	158,414
TOTAL FUNDS CARRIED FORWARD	11,12	207,302	98,622	305,924	199,547

All of the above amounts relate to continuing activities.

The notes on pages 14 to 20 form part of these financial statements

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2007

	Note	2007 £	2006 £
INCOME		742,963	536,035
TOTAL INCOME		<u>742,963</u>	<u>536,035</u>
TOTAL EXPENDITURE		<u>(636,110)</u>	<u>(495,206)</u>
OPERATING SURPLUS	9	<u>106,853</u>	40,829
NON-OPERATING EXCEPTIONAL ITEMS			
Disposal of fixed assets		(793)	–
		<u>106,060</u>	<u>40,829</u>
OTHER INCOME			
Interest receivable and similar income	3	317	304
RETAINED SURPLUS FOR THE FINANCIAL YEAR		<u><u>106,377</u></u>	<u><u>41,133</u></u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	8	144,000	147,093
CURRENT ASSETS			
Debtors	9	23,184	118,004
Cash at bank and in hand		<u>201,483</u>	<u>97,482</u>
		224,667	215,486
CREDITORS: Amounts falling due within one year	10	<u>(62,743)</u>	<u>(163,032)</u>
NET CURRENT ASSETS		161,924	52,454
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,924</u>	<u>199,547</u>
NET ASSETS		<u>305,924</u>	<u>199,547</u>
FUNDS			
Restricted income funds	11	98,622	20,700
Unrestricted income funds	12	<u>207,302</u>	<u>178,847</u>
TOTAL FUNDS		<u>305,924</u>	<u>199,547</u>

These financial statements were approved and authorised for issue by the trustees on the and are signed on their behalf by:

.....
MR B POWELL
Trustee

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

Incoming resources

Restricted grant funding is in the form of grants which are accounted for on a receivable basis and are credited to restricted fund income. Any unspent balances are carried forward on the appropriate fund. No incoming resources are deferred.

Resources Expended

Expenditure is recognised on an accruals basis as a liability incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such an activity and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the company

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate basis as set out in Note 4

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Donations

Donations income is recognised in the accounts when it is received in the bank account of the charity.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES (continued)

Depreciation (continued)

Equipment	- 25% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

2. INCOME RESOURCES FROM GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Activities for Generating Funds				
Tuck shop	552	-	552	-
Investment Income	317	-	317	304
	<u>869</u>	<u>-</u>	<u>869</u>	<u>304</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Grants receivable				
Restricted Grant Income (Note 11)	440	228,219	228,659	29,210
Grants from Welsh Assembly - PMCF	497,907	-	497,907	486,193
Grants from other Sources	3,891	-	3,891	3,449
	<u>502,238</u>	<u>228,219</u>	<u>730,457</u>	<u>518,852</u>

4. TOTAL RESOURCES EXPENDED

	Charitable Activities	Governance costs	Other resources expended	Total 2007 £	Total 2006 As restated £
Costs directly allocated to activities	554,065	-	-	554,065	429,803
Premises costs	10,343	-	-	10,343	7,557
Audit fees	-	4,218	-	4,218	2,445
Legal fees	-	633	-	633	455
Bank charges	-	-	-	-	8
Depreciation	30,702	-	-	30,702	28,129
Travel and subsistence	5,744	-	-	5,744	6,051
Staff training and seminars	-	18,319	-	18,319	-
Other costs	-	-	12,086	12,086	20,758
Total resources expended	<u>600,854</u>	<u>23,170</u>	<u>12,086</u>	<u>636,110</u>	<u>495,206</u>

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

5. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2007	2006
	£	£
Depreciation	30,702	30,436
Auditors' remuneration:		
- audit of the financial statements	3,393	2,445
- under provisions from prior years	825	-
	<u><u>34,920</u></u>	<u><u>32,881</u></u>

6. FUND TRANSFERS

The £1,208 transfer between funds represents transfers of £52 to Dinas Dragons and £1,156 to 48/49 Peris from the general unrestricted fund to cover the deficit in the year.

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2007	2006
	£	£
Wages and salaries	353,250	316,364
Social security costs	32,222	25,747
	<u><u>385,472</u></u>	<u><u>342,111</u></u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2007	2006
	No	No
Plas Madoc Communities First	21	21
Big Lottery Fund	1	2
Cymorth	1	-
Youth Charity	2	1
	<u><u>25</u></u>	<u><u>24</u></u>

No employee received emoluments of more than £60,000 during the year.

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

8. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 April 2006	58,096	166,016	1,410	225,522
Additions	10,328	1,824	16,249	28,401
Disposals	–	–	(1,410)	(1,410)
At 31 March 2007	<u>68,424</u>	<u>167,840</u>	<u>16,249</u>	<u>252,513</u>
DEPRECIATION				
At 1 April 2006	26,959	51,117	353	78,429
Charge for the year	10,367	17,508	2,827	30,702
On disposals	–	–	(618)	(618)
At 31 March 2007	<u>37,326</u>	<u>68,625</u>	<u>2,562</u>	<u>108,513</u>
NET BOOK VALUE				
At 31 March 2007	<u>31,098</u>	<u>99,215</u>	<u>13,687</u>	<u>144,000</u>
At 31 March 2006	<u>31,137</u>	<u>114,899</u>	<u>1,057</u>	<u>147,093</u>

9. DEBTORS

	2007 £	2006 £
Trade debtors	3,032	9,208
Other debtors	16,765	108,187
Prepayments	3,387	609
	<u>23,184</u>	<u>118,004</u>

10. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	19,982	51,944
Taxation and social security	10,362	65,125
Wages control account	1,546	1,513
Accruals	30,853	44,450
	<u>62,743</u>	<u>163,032</u>

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

11. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2006	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2007
	£	£	£	£	£
Big Lottery Fund	3,437	23,043	(19,180)	–	7,300
Playscheme	–	15,320	(13,510)	–	1,810
FAT Club	644	2,970	(2,040)	–	1,574
Dinas Dragons	–	–	(52)	52	–
Plas Madoc					
Rockets	547	–	–	–	547
Youth Charity					
Media Project	6,356	145	(1,849)	–	4,652
Youth Charity					
Angling Project	1,757	–	–	–	1,757
Youth Charity					
Regional Officer	2,191	36,400	(15,327)	–	23,264
Young Mums					
Group	2,522	–	(521)	–	2,001
SLA	2,134	–	–	–	2,134
Parent Support					
Group	1,112	–	(135)	–	977
Big Lottery					
Garden Fund	–	54,137	(53,601)	–	536
Cymorth	–	39,321	(35,794)	–	3,527
WCVA Rangers	–	5,000	(749)	–	4,251
Plas Madoc					
Mixers	–	1,970	–	–	1,970
Sports Council	–	12,004	–	–	12,004
Toy Library	–	3,827	–	–	3,827
Netball	–	750	–	–	750
Food Co-op	–	1,095	–	–	1,095
Get Out & Play	–	1,280	(115)	–	1,165
VEG	–	2,357	–	–	2,357
Football	–	2,300	(1,746)	–	554
48/49 Peris	–	–	(1,156)	1,156	–
WREN	–	20,000	–	–	20,000
Farepak	–	6,300	(5,730)	–	570
	<u>20,700</u>	<u>228,219</u>	<u>(151,505)</u>	<u>1,208</u>	<u>98,622</u>

PLAS MADOC COMMUNITIES FIRST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

11. RESTRICTED INCOME FUNDS *(continued)*

Play scheme

Funded by WCBC from the Cymorth Fund distributed by Welsh Assembly Government. For open access play schemes during school holiday periods 2006/2007.

F A T Club

Funded by Communities First Trust Fund (CTFC). For the members of Plas Madoc Fat Club for weekly meetings and activities as appropriate.

Dinas Dragons

Funded by Communities First Trust Fund (CTFC). For after school activities for children on Plas Madoc

Plas Madoc Rockets

Funded by Communities First Trust Fund (CTFC). For a junior Roller Hockey club - paid for equipments and transport.

Youth Charity Media Project

Funded by Kathleen Davies Trust (Youth Charity) for equipment and expenses in developing media capabilities with The Venue for young people

Youth Charity Angling Project

Funded by Kathleen Davies Trust (Youth Charity) for equipment and expenses in developing Angling capabilities with The Venue for young people

Youth Charity Regeneration Officer

Funded by Kathleen Davies Trust (Youth Charity) covering the salary and expenses of a Regeneration Officer for Plas Madoc. This post is funded for 2.5 years commencing January 2006.

Young Mums Group

Funded by Communities First Trust Fund (CTFC). For equipment, meeting and general running costs of a Young Mums Group.

Parent Support Group

Funded by Communities First Trust Fund (CTFC). This is for equipment, meeting costs and running expenses of a Parent Support Group.

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2006	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2007
	£	£	£	£	£
General Funds	<u>178,847</u>	<u>515,061</u>	<u>(485,398)</u>	<u>(1,208)</u>	<u>207,302</u>

**PLAS MADOC COMMUNITIES FIRST
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2007

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Big Lottery Fund	905	6,395	7,300
Playscheme	–	1,810	1,810
Parent Support Group	–	977	977
FAT Club	–	1,574	1,574
Plas Madoc Rockets	–	547	547
Youth Charity Media Project	5,548	(896)	4,652
Youth Charity Angling Project	–	1,757	1,757
Youth Charity Regional Officer	–	23,264	23,264
Young Mums Group	–	2,001	2,001
Community Association	–	2,134	2,134
SLA	1,366	(830)	536
Parent Support Group	215	3,312	3,527
Big Lottery Garden Fund	1,216	3,035	4,251
Cymorth	–	1,970	1,970
WCVA Rangers	–	12,004	12,004
Plas Madoc Mixers	–	3,827	3,827
Sports Council	–	750	750
Toy Library	–	1,095	1,095
Netball	–	1,165	1,165
Food Co-op	–	2,357	2,357
Get Out & Play	–	554	554
VEG	1,008	(1,008)	–
Football	–	20,000	20,000
48/49 Peris	–	570	570
	<u>10,258</u>	<u>88,364</u>	<u>98,622</u>
Unrestricted Income Funds	133,742	73,560	207,302
Total Funds	<u>144,000</u>	<u>161,924</u>	<u>305,924</u>

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have any share capital.