

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
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 2024**

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MAINDEE UNLIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to function successfully. We stayed within the budget, set at the start of 2023/24. The Finance Committee continues to meet monthly and reports to the Management Board each month. The Management Board examines the charity's finances against the budget and also takes reports from all of the active projects. We have introduced a Sage accounting system to improve our financial management and the quality of reports prepared. We employ a part time Finance Officer to assist with this work. Our Treasurer has a number of years' experience as an auditor.

We have introduced a new website which is more user friendly particularly on mobile phones. This has been populated and we continue to make good use of social media. Good quality quarterly newsletters are distributed to over 5,000 homes in Maindee. This updates residents of the various projects, services and events that the charity provide.

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 2023/24 over a ton of food was saved from going to landfill, each month. 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 Friday evenings the library was opened as a family space with food and children's activities provided by a youth worker. The library continued, in addition to normal library services, to be a community hub hosting a number of different groups.

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. The Breaking Barriers project continued with a further grant for Breaking Barriers 2, this is a Heritage lottery funded project, the engagement officer continued their employment. 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 2024 but an application for a grant has been successful. This grant for £60,000 will allow the project to continue 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 overrun of the project. The Triangle was opened by the First Minister of Wales, in May 2023. It provides a café, public toilet, garden, public seating and a performance area. The café gave the opportunity for a local woman to open her first business. Unfortunately, due to difficult business conditions, she terminated her lease on the Café, in December 2023. This was challenging for the charity as it lost the rental income and had to pick up the costs for rates, water and electricity. Work started to develop the Café as a community space and also hiring out the space to local groups.

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. We continue to work with Newport City Council on this project.

Newport Circular Economy. Maindee Unlimited leads on a partnership with other local and Welsh charities. We employ two part time members of staff, on short term contracts, to initially set up the project and then to further develop links with groups in Newport. There are a number of deliverables set out in the project which they are currently working on.

MAINDEE UNLIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

The accounts for this period of financial activity show total income of £216,856, of which £159,185 is restricted and total expenditure of £191,169 of which £118,297 is restricted. At 31st March 2024 the charity had total funds of £389,291 of which £36,074 are restricted compared to total funds of £363,604 at 31st March 2023, of which £13,750 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 and 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.

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 ten trustees so three shall retire from office at the 2024 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

MAINDEE UNLIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Principal address

Llyfrgell Maindee Library
79 Chepstow Road
Newport
NP19 8BY

Trustees

David Moses (Chairman)
Angela Lorraine Lloyd (Vice Chair)
Alison Starling
Deb Davies (reappointed 15.5.23)
John Stone
Maggie Bain
Rachel Claire Stubley
Dipika Patel (resigned 30.9.23)
Farzina Hussain
Patricia Anne Johns (resigned 30.9.23)
Ben Antoniou (resigned 15.5.23)
Michelle Brown
Ian John Davies (Treasurer)
David Crowson (appointed 30.9.23)

Independent Examiner

Mahin Khawaja FCCA
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 23 January 2025 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 2024.

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

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.

Mahin Khawaja FCCA
The Association of Chartered Certified Accountants

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

23 January 2025

MAINDEE UNLIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,006	-	1,006	4,886
Charitable activities					
Llyfrgell Maindee Library	3	41,012	-	41,012	51,711
The Triangle		-	-	-	34,007
Greening Maindee - General		1,203	-	1,203	-
Maindee District Centre Renewal		-	-	-	118,957
Maindee Community Pantry - Community Fridge		-	-	-	5,222
Breaking Barriers - Greening Together		-	-	-	39,271
Warm Hub		1,950	-	1,950	-
The National Trust - Nature Neighbourhoods Project		12,500	-	12,500	-
The National Lottery - Maindee Heritage		-	60,380	60,380	-
The National Lottery Community Fund - SS		-	55,843	55,843	-
Maindee District Centre Renewal - Shared Prosperity Funds		-	18,408	18,408	-
Newport Circular Economy - Shared Prosperity Funds		-	24,554	24,554	-
Total		<u>57,671</u>	<u>159,185</u>	<u>216,856</u>	<u>254,054</u>
EXPENDITURE ON					
Charitable activities					
Llyfrgell Maindee Library	4	67,613	-	67,613	55,849
Greening Maindee - Food For Life (Soil Association)		-	869	869	181
The Triangle		-	3,184	3,184	2,719
Greening Maindee - Boat Project		-	-	-	11
Greening Maindee - Halstead Street Pocket Park Project		-	4,500	4,500	1,861
Greening Maindee - Mural Project		-	1,550	1,550	-
Greening Maindee - General		1,541	-	1,541	3,042
Maindee District Centre Renewal		-	-	-	141,114
Maindee Community Pantry - Community Fridge		-	426	426	197
Breaking Barriers - Greening Together		-	18	18	36,775
Greening Maindee - Our Voice, Our Choice, Our Port		898	-	898	1,234
Warm Hub		709	-	709	1,680
The National Trust - Nature Neighbourhoods Project		948	-	948	-
The National Lottery - Maindee Heritage		-	53,420	53,420	-
The National Lottery Community Fund - SS		-	22,016	22,016	-
Maindee District Centre Renewal - Shared Prosperity Funds		-	9,600	9,600	-
Newport Circular Economy - Shared Prosperity Funds		-	22,714	22,714	-
Childrens Activities - Our Voice, Our Choice		(266)	-	(266)	-
Library Improvement Project		1,429	-	1,429	-
Total		<u>72,872</u>	<u>118,297</u>	<u>191,169</u>	<u>244,663</u>

The notes form part of these financial statements

MAINDEE UNLIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
NET INCOME/(EXPENDITURE)		(15,201)	40,888	25,687	9,391
Transfers between funds	12	18,564	(18,564)	-	-
Net movement in funds		3,363	22,324	25,687	9,391
RECONCILIATION OF FUNDS					
Total funds brought forward		349,854	13,750	363,604	354,213
TOTAL FUNDS CARRIED FORWARD		353,217	36,074	389,291	363,604

The notes form part of these financial statements

MAINDEE UNLIMITED

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	277,374	-	277,374	293,252
CURRENT ASSETS					
Debtors	10	48,014	2,902	50,916	14,795
Cash at bank and in hand		44,767	33,899	78,666	58,389
		<u>92,781</u>	<u>36,801</u>	<u>129,582</u>	<u>73,184</u>
CREDITORS					
Amounts falling due within one year	11	(16,938)	(727)	(17,665)	(2,832)
NET CURRENT ASSETS					
		<u>75,843</u>	<u>36,074</u>	<u>111,917</u>	<u>70,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		353,217	36,074	389,291	363,604
NET ASSETS					
		<u>353,217</u>	<u>36,074</u>	<u>389,291</u>	<u>363,604</u>
FUNDS					
	12			353,217	349,854
Unrestricted funds				36,074	13,750
Restricted funds				<u>389,291</u>	<u>363,604</u>
TOTAL FUNDS					
				<u>389,291</u>	<u>363,604</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2025 and were signed on its behalf by:

David Moses - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>1,006</u>	<u>4,886</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Llyfrgell Maindee Library £	Greening Maindee - General £	Warm Hub £	The National Trust - Nature Neighbourhoods Project £	The National Lottery - Maindee Heritage £
Rental income	23,567	-	-	-	-
Café income	794	-	-	-	-
Printer income	2,096	-	-	-	-
Other income	617	-	-	-	-
Grants	8,000	-	1,950	12,500	60,380
Fundraising income	10	-	-	-	-
The Triangle rental income	3,350	-	-	-	-
Event income	2,578	-	-	-	-
Greening Maindee cook book sales and other income	-	1,203	-	-	-
	<u>41,012</u>	<u>1,203</u>	<u>1,950</u>	<u>12,500</u>	<u>60,380</u>
				2024	2023
		Maindee District Centre Renewal - Shared Prosperity Funds £	Newport Circular Economy - Shared Prosperity Funds £	Total activities £	Total activities £
Rental income	-	-	-	23,567	21,310
Café income	-	-	-	794	1,284
Printer income	-	-	-	2,096	2,479
Other income	-	-	-	617	876
Grants	55,843	18,408	24,554	181,635	219,457
Fundraising income	-	-	-	10	762
The Triangle rental income	-	-	-	3,350	3,000
Event income	-	-	-	2,578	-
Greening Maindee cook book sales and other income	-	-	-	1,203	-
	<u>55,843</u>	<u>18,408</u>	<u>24,554</u>	<u>215,850</u>	<u>249,168</u>

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

	2024	2023
	£	£
NLCF - Sustainable Steps Grant	54,342	22,683
Newport City Council UK Community Renewal Fund	-	118,957
Carried forward	<u>54,342</u>	<u>141,640</u>

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	54,342	141,640
Hubbub Foundation UK Community Fridge Grant Fund	-	1,000
Newport City Council Participatory Budgeting Programme	-	10,000
GAVO/Newport City Council Community Warm Spaces Grant	1,950	2,000
Welsh Government Culture Sector Cost of Living Grant	8,000	10,000
National Lottery Heritage Fund	6,038	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
The National Trust - Nature Neighbourhoods Project	12,500	-
The National Lottery Community Fund - SS	55,843	-
Newport City Council - Maindee District Centre Renewal - Shared Prosperity Funds	18,408	-
	24,554	-
	<u>181,635</u>	<u>219,457</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Llyfrgell Maindee Library	50,171	17,442	67,613
Greening Maindee - Food For Life (Soil Association)	869	-	869
The Triangle	3,184	-	3,184
Greening Maindee - Halstead Street Pocket Park Project	4,500	-	4,500
Greening Maindee - Mural Project	1,550	-	1,550
Greening Maindee - General	1,541	-	1,541
Maindee Community Pantry - Community Fridge	426	-	426
Breaking Barriers - Greening Together	18	-	18
Greening Maindee - Our Voice, Our Choice, Our Port	898	-	898
Warm Hub	709	-	709
The National Trust - Nature Neighbourhoods Project	948	-	948
The National Lottery - Maindee Heritage	53,420	-	53,420
The National Lottery Community Fund - SS	22,016	-	22,016
Maindee District Centre Renewal - Shared Prosperity Funds	9,600	-	9,600
Newport Circular Economy - Shared Prosperity Funds	22,714	-	22,714
Childrens Activities - Our Voice, Our Choice	(266)	-	(266)
Library Improvement Project	1,429	-	1,429
	<u>173,727</u>	<u>17,442</u>	<u>191,169</u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. GRANTS PAYABLE

	2024	2023
	£	£
Llyfrgell Maindee Library	-	10,000
	<u> </u>	<u> </u>

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

	2024	2023
	£	£
Maindee Festival Association	-	10,000
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Llyfrgell Maindee Library	12,983	2,539	1,920	17,442
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

	2024	2023
	Llyfrgell Maindee Library £	Total activities £
Admin salary	12,983	11,747
Sage fees	2,390	1,886
Bank charges	149	133
Accountancy and independent examiner's fees	1,920	3,192
	<u> </u>	<u> </u>
	<u>17,442</u>	<u>16,958</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,627	259	4,886
Charitable activities			
Llyfrgell Maindee Library	51,711	-	51,711
The Triangle	-	34,007	34,007
Maindee District Centre Renewal	-	118,957	118,957
Maindee Community Pantry - Community Fridge	-	5,222	5,222
Breaking Barriers - Greening Together	-	39,271	39,271
	<u> </u>	<u> </u>	<u> </u>
Total	56,338	197,716	254,054

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Llyfrgell Maindee Library	55,849	-	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	-	141,114	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> </u>	<u> </u>	<u> </u>
Total	61,805	182,858	244,663
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(5,467)	14,858	9,391
Transfers between funds	126,544	(126,544)	-
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	121,077	(111,686)	9,391
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	228,777	125,436	354,213
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	349,854	13,750	363,604
	<u> </u>	<u> </u>	<u> </u>

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. TANGIBLE FIXED ASSETS

	Short leasehold improvements £	Other equipment £	Library equipment £	Totals £
COST				
At 1 April 2023	298,307	1,002	1,904	301,213
Additions	-	6,926	-	6,926
At 31 March 2024	<u>298,307</u>	<u>7,928</u>	<u>1,904</u>	<u>308,139</u>
DEPRECIATION				
At 1 April 2023	7,284	252	425	7,961
Charge for year	21,852	738	214	22,804
At 31 March 2024	<u>29,136</u>	<u>990</u>	<u>639</u>	<u>30,765</u>
NET BOOK VALUE				
At 31 March 2024	<u>269,171</u>	<u>6,938</u>	<u>1,265</u>	<u>277,374</u>
At 31 March 2023	<u>291,023</u>	<u>750</u>	<u>1,479</u>	<u>293,252</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	<u>50,916</u>	<u>14,795</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	971	104
Other creditors	1,013	-
Accruals and deferred income	15,681	2,728
	<u>17,665</u>	<u>2,832</u>

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
Lyfrgell Maindee Library	30,003	(25,771)	27,330	31,562
Special reserve	20,000	-	-	20,000
Fixed asset reserve	293,252	-	(15,878)	277,374
Greening Maindee - General	209	(162)	3,324	3,371
Greening Maindee - Our Voice, Our Choice, Our Port	1,390	(898)	(492)	-
Warm Hub	-	1,241	(720)	521
Library Maintenance Reserve	5,000	-	-	5,000
Childrens Activities - Our Voice, Our Choice	-	266	-	266
Library Improvement Project	-	(1,429)	5,000	3,571
The National Trust - Nature Neighbourhoods Project	-	11,552	-	11,552
	<u>349,854</u>	<u>(15,201)</u>	<u>18,564</u>	<u>353,217</u>
Restricted funds				
Greening Maindee - Food For Life (Soil Association)	1,496	(869)	(627)	-
The Triangle	4,349	(3,184)	1,821	2,986
Greening Maindee - Boat Project	303	-	(303)	-
Donate IT Wales	1	-	(1)	-
Greening Maindee - Halstead Street Pocket Park Project	4,017	(4,500)	483	-
Greening Maindee - Mural Project	1,890	(1,550)	(340)	-
Greening Maindee - Maindee Gateway	464	-	(464)	-
Maindee Community Pantry - Community Fridge	1,230	(427)	(750)	53
Breaking Barriers - Greening Together	-	(18)	18	-
The National Lottery - Maindee Heritage	-	6,961	(3,305)	3,656
Maindee District Centre Renewal - Shared Prosperity Funds	-	8,809	(8,389)	420
Newport Circular Economy - Shared Prosperity Funds	-	1,840	(1,840)	-
The National Lottery Community Fund - SS	-	33,826	(4,867)	28,959
	<u>13,750</u>	<u>40,888</u>	<u>(18,564)</u>	<u>36,074</u>
TOTAL FUNDS	<u>363,604</u>	<u>25,687</u>	<u>-</u>	<u>389,291</u>

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Lyfrgell Maindee Library	41,842	(67,613)	(25,771)
Greening Maindee - General	1,379	(1,541)	(162)
Greening Maindee - Our Voice, Our Choice, Our Port	-	(898)	(898)
Warm Hub	1,950	(709)	1,241
Childrens Activities - Our Voice, Our Choice	-	266	266
Library Improvement Project	-	(1,429)	(1,429)
The National Trust - Nature Neighbourhoods Project	12,500	(948)	11,552
	<u>57,671</u>	<u>(72,872)</u>	<u>(15,201)</u>
Restricted funds			
Greening Maindee - Food For Life (Soil Association)	-	(869)	(869)
The Triangle	-	(3,184)	(3,184)
Greening Maindee - Halstead Street Pocket Park Project	-	(4,500)	(4,500)
Greening Maindee - Mural Project	-	(1,550)	(1,550)
Maindee Community Pantry - Community Fridge	(1)	(426)	(427)
Breaking Barriers - Greening Together	-	(18)	(18)
The National Lottery - Maindee Heritage	60,381	(53,420)	6,961
Maindee District Centre Renewal - Shared Prosperity Funds	18,409	(9,600)	8,809
Newport Circular Economy - Shared Prosperity Funds	24,554	(22,714)	1,840
The National Lottery Community Fund - SS	55,842	(22,016)	33,826
	<u>159,185</u>	<u>(118,297)</u>	<u>40,888</u>
TOTAL FUNDS	<u><u>216,856</u></u>	<u><u>(191,169)</u></u>	<u><u>25,687</u></u>

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	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>354,213</u>	<u>9,391</u>	<u>-</u>	<u>363,604</u>

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
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	39,379	(36,775)	2,604
	<u>197,716</u>	<u>(182,858)</u>	<u>14,858</u>
TOTAL FUNDS	<u>254,054</u>	<u>(244,663)</u>	<u>9,391</u>

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
Lyfrgell Maindee Library	16,382	(25,296)	40,476	31,562
Special reserve	20,000	-	-	20,000
Fixed asset reserve	186,402	-	90,972	277,374
Greening Maindee - General	3,237	(3,190)	3,324	3,371
Greening Maindee - Our Voice, Our Choice, Our Port	2,756	(2,132)	(624)	-
Warm Hub	-	(439)	960	521
Library Maintenance Reserve	-	-	5,000	5,000
Childrens Activities - Our Voice, Our Choice	-	266	-	266
Library Improvement Project	-	(1,429)	5,000	3,571
The National Trust - Nature Neighbourhoods Project	-	11,552	-	11,552
	<u>228,777</u>	<u>(20,668)</u>	<u>145,108</u>	<u>353,217</u>
Restricted funds				
Greening Maindee - Food For Life (Soil Association)	1,830	(1,050)	(780)	-
The Triangle	86,451	28,104	(111,569)	2,986
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	(6,361)	483	-
Greening Maindee - Mural Project	1,890	(1,550)	(340)	-
Greening Maindee - Maindee Gateway	464	-	(464)	-
Maindee District Centre Renewal	28,153	(22,157)	(5,996)	-
Maindee Community Pantry - Community Fridge	634	4,749	(5,330)	53
Breaking Barriers - Greening Together	(26)	2,586	(2,560)	-
Greening Maindee - Maindee Green Explorer Trail	(139)	-	139	-
The National Lottery - Maindee Heritage	-	6,961	(3,305)	3,656
Maindee District Centre Renewal - Shared Prosperity Funds	-	8,809	(8,389)	420
Newport Circular Economy - Shared Prosperity Funds	-	1,840	(1,840)	-
The National Lottery Community Fund - SS	-	33,826	(4,867)	28,959
	<u>125,436</u>	<u>55,746</u>	<u>(145,108)</u>	<u>36,074</u>
TOTAL FUNDS	<u>354,213</u>	<u>35,078</u>	<u>-</u>	<u>389,291</u>

MAINDEE UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Lyfrgell Maindee Library	98,166	(123,462)	(25,296)
Greening Maindee - General	1,393	(4,583)	(3,190)
Greening Maindee - Our Voice, Our Choice, Our Port	-	(2,132)	(2,132)
Warm Hub	1,950	(2,389)	(439)
Childrens Activities - Our Voice, Our Choice	-	266	266
Library Improvement Project	-	(1,429)	(1,429)
The National Trust - Nature Neighbourhoods Project	12,500	(948)	11,552
	<u>114,009</u>	<u>(134,677)</u>	<u>(20,668)</u>
Restricted funds			
Greening Maindee - Food For Life (Soil Association)	-	(1,050)	(1,050)
The Triangle	34,007	(5,903)	28,104
Greening Maindee - Boat Project	-	(11)	(11)
Greening Maindee - Halstead Street Pocket Park Project	-	(6,361)	(6,361)
Greening Maindee - Mural Project	-	(1,550)	(1,550)
Maindee District Centre Renewal	118,957	(141,114)	(22,157)
Maindee Community Pantry - Community Fridge	5,372	(623)	4,749
Breaking Barriers - Greening Together	39,379	(36,793)	2,586
The National Lottery - Maindee Heritage	60,381	(53,420)	6,961
Maindee District Centre Renewal - Shared Prosperity Funds	18,409	(9,600)	8,809
Newport Circular Economy - Shared Prosperity Funds	24,554	(22,714)	1,840
The National Lottery Community Fund - SS	55,842	(22,016)	33,826
	<u>356,901</u>	<u>(301,155)</u>	<u>55,746</u>
TOTAL FUNDS	<u>470,910</u>	<u>(435,832)</u>	<u>35,078</u>

Unrestricted funds

The Special reserve is an unrestricted fund to be used for general charity purposes as a contingency fund.

The fixed asset reserve is an unrestricted fund used to depreciate the charities fixed assets.

The Greening Maindee - General fund is an unrestricted fund used for general greening Maindee activities.

The Greening Maindee - Our Voice, Our Choice, Our Port fund is an unrestricted fund for general use for Greening Maindee activities.

The Warm Hub fund is an unrestricted fund for providing a warm space and community activities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

The Library Maintenance Reserve is an unrestricted fund to be used for maintenance of the library, outside the daily running costs.

The Childrens Activities - Our Voice, Our Choice fund is an unrestricted fund to be used to fund family play sessions on the Triangle.

The Library Improvement Project is an unrestricted fund used to plan, resource and complete improvements to the Library.

The National Trust - Nature Neighbourhoods Project fund is an unrestricted fund used for creating people-powered plans for nature in their local neighbourhoods.

Restricted funds

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

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

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 Maindee Community Pantry - Community Fridge fund is restricted for the provision of Maindee Food Pantry, a community fridge providing a simple solution to food waste by sharing good quality surplus food in the community.

The Breaking Barriers - Greening Together fund is restricted to community engagement and learning around nature and climate change aimed to engage with diverse communities that are difficult to reach.

The National Lottery - Maindee Heritage fund is restricted to community engagement and learning around Nature and Greening.

The Maindee District Centre Renewal - Shared Prosperity Funds are restricted to improve the Maindee District Centre with tactical interventions to improve infrastructure, business footfall and future growth in the community.

The Newport Circular Economy - Shared Prosperity Funds are restricted to explore the future of sustainability in Newport, focusing on local challenges and opportunities surrounding repair, reuse, and zero waste.

The National Lottery Community Fund - SS is restricted to a three year project to develop the circular economy network in Newport, a 'Library of Things' service and sustainable living workshops in Maindee.

MAINDEE UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. RELATED PARTY DISCLOSURES

During the year ended 31 March 2023, 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 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,006	4,886
Charitable activities		
Rental income	23,567	21,310
Café income	794	1,284
Printer income	2,096	2,479
Other income	617	876
Grants	181,635	219,457
Fundraising income	10	762
The Triangle rental income	3,350	3,000
Event income	2,578	-
Greening Maindee cook book sales and other income	1,203	-
	<hr/>	<hr/>
	215,850	249,168
	<hr/>	<hr/>
Total incoming resources	216,856	254,054
 EXPENDITURE		
Charitable activities		
Water and sewerage	(117)	310
Insurance	2,774	2,421
Electricity	4,996	3,063
Telephone, internet and postage	1,034	551
Gas	1,983	2,220
Printer costs	1,589	1,785
Stationery and consumables	991	1,392
Business rates	1,972	2,258
Repairs, cleaning supplies and miscellaneous	5,000	4,177
IT subscriptions and software	218	120
Website maintenance	162	162
Events	3,385	1,492
Furniture and equipment	289	693
Licences	339	339
Professional fees	643	440
Outside space signage	-	828
Fundraising and promotion	3,595	2,260
The Triangle	1,360	1,225
Greening Maindee - General	1,629	3,598
Food For Life - project costs	869	-
Greening Maindee - Boat Project	-	11
Greening Maindee - Halstead Street Pocket Park Project	4,500	1,861
Bad debts	100	352
Our Voice, Our Choice, Our Port	898	640
Carried forward	38,209	32,198

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MAINDEE UNLIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Charitable activities		
Brought forward	38,209	32,198
Maindee District Centre Renewal	-	138,714
Maindee Community Pantry - Community Fridge	444	196
Breaking Barriers - Greening Together	-	36,775
Food for Life Project	-	181
Warm Hub	709	1,680
Greening Maindee - Mural Project	1,550	-
Children's library	150	-
Children's activities - Our Voice, Our Choice	(266)	-
Maindee Heritage	53,420	-
The National Lottery Community Fund - SS	22,016	-
Maindee District Centre Renewal - Shared Prosperity Funds	9,600	-
Newport Circular Economy - Shared Prosperity Funds	22,714	-
The National Trust - Nature Neighbourhoods Project	948	-
Library improvement project	1,429	-
Depreciation of leasehold improvements	21,852	7,284
Depreciation of library equipment	214	425
Depreciation of other equipment	738	252
Grants to institutions	-	10,000
	<u>173,727</u>	<u>227,705</u>
Support costs		
Management		
Admin salary	12,983	11,747
Finance		
Sage fees	2,390	1,886
Bank charges	149	133
	<u>2,539</u>	<u>2,019</u>
Governance costs		
Accountancy and independent examiner's fees	1,920	3,192
Total resources expended	<u>191,169</u>	<u>244,663</u>
Net income	<u>25,687</u>	<u>9,391</u>

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