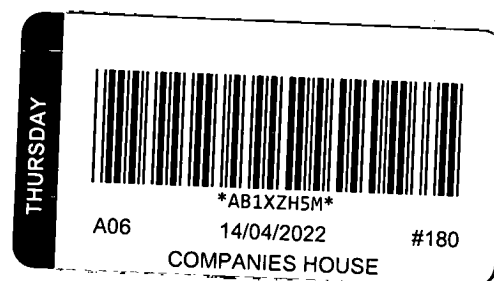


COMPANY REGISTRATION NUMBER: 02723796
CHARITY REGISTRATION NUMBER: 1013270

Inter-Aid (Cardiff) Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2021



CARSTON
Chartered accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Inter-Aid (Cardiff) Limited
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2021

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Inter-Aid (Cardiff) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 June 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

Reference and administrative details

Registered charity name	Inter-Aid (Cardiff) Limited
Charity registration number	1013270
Company registration number	02723796
Principal office and registered office	58 Crwys Road Cathays Cardiff CF24 4NN

The trustees

C G Windels
T Windels

Company secretary Christine Windels

Independent examiner Farzana Ahmed ACCA
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Objectives and activities

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of Inter-Aid (Cardiff) Limited and in planning future activities.

The charity was set up to operate a shop selling donated goods to the public. The income generated by this is used to support worthwhile causes that are not government funded and rely on public donations. The shop is entirely staffed by volunteers who receive no remuneration.

Inter-Aid (Cardiff) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

Achievements and performance

Achievements and performance in common with many charities, Inter-Aid finds it increasingly hard to get volunteers, who give up their time for no recompense. In addition the large number of charity shops in the area has put a lot of pressure on sales, income has decreased slightly this year. The trustees continue to provide support for the good causes that regularly receive grants and also look at new causes, mainly connected with animal welfare. The trustees decide on which causes to support based on appeals received either directly or through local newspaper articles and all appeals are carefully checked before any donations are made. In addition to supporting these worthwhile causes, the charity also tries to provide information or advice to callers, as well as a friendly face and listening ear to the lonely. Some volunteers are a "Dementia Friend" following a Dementia Awareness Course. The shop remained closed during prolonged periods of lockdown due to Covid-19. Firstly being identified as non essential and secondly volunteers being in the shielding category and followed government guidelines to stay at home due to health vulnerability. This has impacted the trading activity however savings were made by cutting costs.

Before the shop re-opened following lock down the Charity had to comply with managing the risks of spreading Covid 19 and the government directive to provide PPE (disposable face masks, gloves, face visors) for staff / volunteers, hand sanitiser for staff / volunteers & customers, a one way system and maintaining a 2 metre social distance. Fortunately the charity had businesses and customers donating PPE and hand sanitiser as this would have been an unforeseeable costing which the charity may not have had the funds to cover.

Financial review

Review of the financial position at the end of the accounting period

Total income during the year was £15,433 (2020: £13,284).

Total expenditure amounted to £13,281 (2020: £15,291).

Overall a surplus of £2,152 (deficit 2020: £2,007) was made during the year, detailed breakdown of the income and expenditure forms part of the notes to the accounts.

Summary of Reserves

At the year end unrestricted reserves were £21,131 (2020: £18,980). The level of free reserves available was £21,113 (2020: £18,962).

Policy on Reserves

The charity holds reserves for trading purposes and to ensure that, in the event of having to wind up the organisation, there are sufficient funds to meet its liabilities. The level of reserves is examined annually to ensure that it is sufficient.

Inter-Aid (Cardiff) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 June 2021

Financial review *(continued)*

Funding

The shop provides all the funding for the donations given to other charitable organisations.

Going Concern

The charity is heavily reliant on the shop to provide funds for distribution to charitable organisations. However reserves have been maintained by cutting costs and from the reliefs being made available. We cannot be sure what the future holds for the charity in particular due to Covid-19 impact. Trustees meet regularly to monitor the situation and agree any steps that need to be taken to stay solvent. Trustees are confident that the organisation will still be in a position to fulfil its core obligations for the next 12 months. Unfortunately, due to the ever changing government guidance on managing Covid 19 the trustees made the decision to not make any monetary donations in order to remain solvent. Some organisations were supported by providing them with donated bedding, blankets etc. Collection boxes were placed on the shop counter with those funds collected going directly to the charities. The shop was made a collection point for customers to donate animal foods to support other animal charities. The trustees met to discuss providing customers with an electronic method of payment rather than just cash. A customer donated a SUM UP electronic card reader for customers to purchase items using card payments additional to the cash payments. Though paying for the internet connection incurs a monthly charge the benefits of the card reader far outweigh the cost of the monthly internet. It is an investment which has justifiably been made.

Structure, governance and management

The charity is a company limited by guarantee and registered under the Companies Acts. The date of incorporation was 17 June 1992. Each member of the Board of Trustees has agreed to guarantee the company's debts for the amount of £1.

Inter-Aid is managed by the Board of Trustees, which meets on a regular basis. Trustees are appointed by election at the Annual General Meeting. The Trustees may also co-opt a member to fill a vacancy in their number.

The trustees have adopted a risk management policy that seeks to identify any significant risks to the company and its activities, to guard against those risks and to mitigate the effects of any that should arise.

The trustees have agreed and documented the authority delegated to officers and staff to make decisions and take actions on behalf of the charity. This is reviewed on a regular basis. Major decisions such as the approval of charity policies and budgets, significant capital expenditure, long term commitments and control of the charity's bank accounts are reserved to the trustees. The policy relating to delegated authority is reviewed annually.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

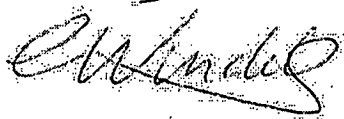
Inter-Aid (Cardiff) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

The trustees' annual report was approved on 9th April 2022 and signed on behalf of the board of trustees by:



C G Windels
Trustee

Inter-Aid (Cardiff) Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Inter-Aid (Cardiff) Limited

Year ended 30 June 2021

I report to the trustees on my examination of the financial statements of Inter-Aid (Cardiff) Limited ('the charity') for the year ended 30 June 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

We would draw your attention to the trustees' explanation of the actions they have taken in relation to going concern, included in the financial review section of the trustees' annual report and also to the going concern accounting policy. However, we are satisfied that the trustees have taken all reasonable steps to control and monitor the position and we do not propose to modify our above opinion on the accounts.

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.



Farzana Ahmed FCCA
Independent Examiner

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Dated 13/04/2022

Inter-Aid (Cardiff) Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Other trading activities	5	15,431	15,431	13,279
Investment income	6	2	2	5
Total income		<u>15,433</u>	<u>15,433</u>	<u>13,284</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	11,553	11,553	13,631
Expenditure on charitable activities	8,9	1,729	1,728	1,660
Total expenditure		<u>13,282</u>	<u>13,281</u>	<u>15,291</u>
Net income/(expenditure) and net movement in funds		<u>2,151</u>	<u>2,152</u>	<u>(2,007)</u>
Reconciliation of funds				
Total funds brought forward		18,980	18,980	20,987
Total funds carried forward		<u>21,131</u>	<u>21,131</u>	<u>18,980</u>

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

Inter-Aid (Cardiff) Limited
Company Limited by Guarantee
Statement of Financial Position
30 June 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	13		18	18
Current assets				
Debtors	14	3,430		823
Cash at bank and in hand		<u>20,968</u>		<u>19,655</u>
		<u>24,398</u>		<u>20,478</u>
Creditors: amounts falling due within one year	15	<u>3,285</u>		<u>1,516</u>
Net current assets			<u>21,113</u>	<u>18,962</u>
Total assets less current liabilities			<u>21,131</u>	<u>18,980</u>
Net assets			<u>21,131</u>	<u>18,980</u>
Funds of the charity				
Unrestricted funds			<u>21,131</u>	<u>18,980</u>
Total charity funds	16		<u>21,131</u>	<u>18,980</u>

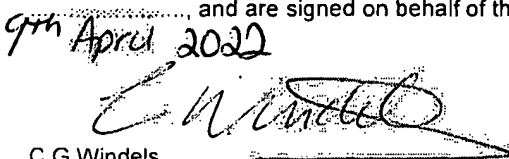
For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9th April 2022, and are signed on behalf of the board by:


C G Windels
Trustee

Company Registration Number: 02723796

The notes on pages 8 to 13 form part of these financial statements.

Inter-Aid (Cardiff) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 58 Crwys Road, Cathays, Cardiff, CF24 4NN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

The COVID-19 pandemic has had a significant negative impact on the UK economy, and whilst the consequences of COVID-19 on the charity has been significant during the year and since the year end, the trustees recognise that in the longer term its effect may be more unknown. The level of reserves have continued to be maintained by cutting costs due to the closure of the shop. At this point in time any long-term effect on the charity is unknown, but the trustees remain confident of the financial position of the charity. The trustees believe that the charity has sufficient reserves to withstand any further economic downturns created by the pandemic and are confident that it is correct to prepare the accounts on a going concern basis.

Judgements and key sources of estimation uncertainty

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

There are no judgements or sources of estimation uncertainty that have a material effect on these accounts.

Inter-Aid (Cardiff) Limited**Company Limited by Guarantee****Notes to the Financial Statements (continued)****Year ended 30 June 2021****3. Accounting policies (continued)****Fund accounting**

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

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

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

Tangible assets

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

Inter-Aid (Cardiff) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Depreciation

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

Fixtures and fittings - 20% straight line

Stock

In common with most charity shops, goods in stock have not been purchased. The trustees do not consider it practical to place a value on stock. Donated goods for sale in the Charity's accounts are not valued.

Financial instruments

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

4. Limited by guarantee

Each member of the Board of Trustees has undertaken to guarantee the Charity's debts to the sum of £1 each.

5. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Shop income	14,756	14,756	12,610	12,610
JMP Wilcox Income	675	675	669	669
	<u>15,431</u>	<u>15,431</u>	<u>13,279</u>	<u>13,279</u>

6. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>2</u>	<u>2</u>	<u>5</u>	<u>5</u>

Inter-Aid (Cardiff) Limited
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2021

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Shop costs	11,553	<u>11,553</u>	13,631	<u>13,631</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable donations	—	—	100	100
Support costs	1,729	<u>1,728</u>	1,560	<u>1,560</u>
	<u>1,729</u>	<u>1,728</u>	<u>1,660</u>	<u>1,660</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable donations	—	—	100
Governance costs	1,728	<u>1,728</u>	<u>1,560</u>
	<u>1,728</u>	<u>1,728</u>	<u>1,660</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>1,440</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Administrative staff	Nil	Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. Included in volunteer expenses is an amount of £660 (2020: £730) paid for lunches for one of the trustees, Mrs Christine Windels. The charity has a policy of supplying lunch for all volunteers when they are working and this includes Mrs Windels.

Inter-Aid (Cardiff) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

13. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 July 2020 and 30 June 2021	<u>8,074</u>	<u>8,074</u>
Depreciation		
At 1 July 2020 and 30 June 2021	<u>8,056</u>	<u>8,056</u>
Carrying amount		
At 30 June 2021	<u>18</u>	<u>18</u>
At 30 June 2020	<u>18</u>	<u>18</u>

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>3,104</u>	497
Other debtors	<u>326</u>	326
	<u>3,430</u>	<u>823</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,285</u>	<u>1,516</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
General funds	<u>18,980</u>	<u>15,433</u>	<u>(13,282)</u>	<u>21,131</u>

	At 1 July 2019 £	Income £	Expenditure £	At 30 June 2020 £
General funds	<u>20,987</u>	<u>13,284</u>	<u>(15,291)</u>	<u>18,980</u>

Inter-Aid (Cardiff) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	18	18
Current assets	24,398	24,398
Creditors less than 1 year	(3,285)	(3,285)
Net assets	21,131	21,131

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	18	18
Current assets	20,478	20,478
Creditors less than 1 year	(1,516)	(1,516)
Net assets	18,980	18,980

18. Related parties

The company was under the control of Mrs Christine Windels throughout the current and previous year.

Included in volunteer expenses is an amount of £660 (2020: £730) paid for lunches for one of the trustees, Mrs Christine Windels. The charity has a policy of supplying lunch for all volunteers when they are working and this includes Mrs Windels. No other trustee receives any expenses and no trustee, including Mrs Windels, receives any remuneration.