



COMPANY NUMBER : 3045325
REGISTERED CHARITY NUMBER : 1046097

VISION 21 (CYFLE CYMRU)
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

VISION 21 (CYFLE CYMRU)
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees

Alan Pursell (Chair)
Clare Cooze (Treasurer)
Ethni Jones (resigned 30 April 2009)
Robert Cooper
Derek Evans (resigned 7 September 2009)
Nigel Davies
Sally Evans
Sybil Williams (resigned 31 May 2009)
Michael Winter
Michael Clark
Constantino Dumangane (appointed 30 April 2009)

Secretary

Barry Shiers MBE

Chief Executive Officer

Barry Shiers MBE

Registered Office

Unit 12
Maes-y-coed Road
Heath
Cardiff
CF14 4HY

Auditors

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Bankers

Lloyds TSB plc
City Branch
45 Newport Road
Cardiff
CF24 0TW

Solicitors

W M Bradley & Wallace
162 Whitchurch Road
Cardiff
CF14 3NA

**VISION 21 – CYFLE CYMRU
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2009**

The Trustees present their report and audited financial statements for the year ended 31 March 2009.

Reference and administrative information

These details can be found on page 1 of these financial statements.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee and established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Management Committee

The Directors of the company are also charity Trustees for the purpose of charity law.

Trustees Induction and Training

Trustees receive induction training covering background information and the work of the current Management Committee. Informal meetings and attendance at a committee meeting are encouraged followed by a formal process of application and recruitment. Additional training is offered from time to time, which contributes to the effectiveness and skills of our Management Committee.

Committee members are encouraged at any time to seek further information on relevant matters from the Chair or the management team members.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate significant risks.

Organisational Structure

The charity is organised so that the Trustees meet regularly to manage its affairs. Meetings take place every six weeks.

The Trustees delegate the day to day running of the charity and its medium term strategic development to a senior management team of four employees chaired by the Chief Executive Officer.

Objectives and Activities

The charity's objectives and principle activities are:

- To advance the education of disabled persons and those with learning needs in particular, by providing environments in which they may be trained in vocational skills with a view to finding employment, so that they may play a full part in the community.
- To provide within and across all projects, existing and new, services designed to meet the individual needs of people with a disability.
- To provide innovative, community based training and employment opportunities for those with learning difficulties.
- To advance the education, training and retraining, particularly among unemployed people with a learning disability, and provide work experience.
- To provide stimulating, interesting and enjoyable small community training and work environments to encourage social and relationship skills to assist inclusive citizenship.

Vision 21 (Cyfle Cymru) has a Strategic Planning Document that is regularly reviewed and currently covers the period from 2008- 2013. This is our 'guiding' document for future development and growth and covers the seven key outcome areas listed:

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Infrastructure

- To support delivery of the organisation's guiding vision.
- To promote sustainable growth.
- To deliver an improved and effective core base to support the entire operational sector of Vision 21(Cyfle Cymru).
- To deliver high quality outcomes against all internal and external requirements.

Finance

- To deliver systems that provide clear and concise financial reporting which the organisation can use to effectively plan and monitor at all levels.
- To explore all avenues for supportive funding opportunities in order to maximise financial security for the organisation.
- To oversee, document and control the organisation's assets.
- To comply with all relevant legislation and financial good practice.

People

- To recruit and ensure quality outcomes for students with learning disabilities.
- To retain, recruit and ensure quality outcomes for staff, including volunteers and Board of Trustee members.
- To implement and develop policies and procedures that supports the organisation, the well-being of students, staff, visitors and partners.
- To ensure compliance with all relevant legislation and good practice measures – including those related to Health, Safety and Wellbeing.

Volunteers

- To develop a range of options for increasing the numbers of volunteering opportunities within all sectors of Vision 21 (Cyfle Cymru).
- To research and evaluate the benefits to Vision 21 (Cyfle Cymru) of working towards and within the Investors in Volunteer framework.
- To seek funding opportunities to support dedicated roles in respect of volunteering for Vision 21 (Cyfle Cymru).
- To develop links with external agencies and partners to increase the range and scope of funded support into Vision 21 (Cyfle Cymru) for volunteer placements within the Intermediate Labour Market (ILM) programmes and re-engagement agenda.
- To develop opportunities for Vision 21 (Cyfle Cymru) students to move into volunteering opportunities, both internally and externally.

Health and Safety

- To develop a range of schedules across Vision 21 (Cyfle Cymru) that will provide standardised approaches to all Health and Safety mandatory and good practice requirements.
- To develop increasing scope and range for the Health and Safety Advisor core post activity.
- To develop a range of Health and Safety related learning materials for Vision 21 (Cyfle Cymru) students and staff.
- To undertake practice drills for all sections of Vision 21 (Cyfle Cymru) in line with the Major Disaster Recovery and Business Continuity Plan.

Marketing and Promotion

- To develop and implement a robust system of marketing and promoting Vision 21 (Cyfle Cymru) to a diverse and wide audience range, ensuring the aims and objectives of the organisation are known to all interested parties.
- To ensure Vision 21 (Cyfle Cymru) becomes an effective and valued partner within the Welsh Assembly Government arena for consultation and involvement within their learning disability, inclusion and social enterprise strategic development action planning frameworks.
- To utilize innovation and creativity in developing opportunities to offer promotional activities that can support the aims and objectives of the organisation.
- To ensure all marketing and promotion ranges comply with the ethos of Vision 21 (Cyfle Cymru), good practice and any relevant legislation.

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Development

- To develop opportunities and new initiatives to meet the changing needs and aspirations of students, potential employers and those of the organisation.
- To develop partnerships and support networks that provide increased opportunity ranges for students and staff.
- To secure diverse income streams to help establish social enterprises, share expertise and good practice.
- To engage with public and private sector bodies with the capacity to provide advice, finance and workplace opportunities for people with learning difficulties.

Achievements and Performance

We have been celebrating twenty one years of continued development and influence in the field of learning disability.

Vision 21 (Cyfle Cymru) has actively sought to further improve the skill base of our Trustees and we are very fortunate to have attracted five new members who bring with them a vast and 'professional' skill base that has complimented the sound, committed and skilled board of existing committee members.

The Trustees consider that given the current economic climate and uncertainty of certain funding sources, that the performance of the charity this year has been satisfactory. We continue to grow as an organisation with our primary aim to provide a range of training options across 16 varied projects. We currently provide more than 350 student sessions a week, while continuing to adhere to our ethos and principles that each student be treated with absolute dignity and respect.

Through the year, student progression has increased, improvements have been made to the innovative training we provide and there has been the introduction of a standardisation programme that is further impacting on the consistency and quality of provision. Through the development of community based projects across Cardiff, the Vale of Glamorgan and Newport we continue to offer training in a variety of fields including ICT, retail, catering, horticulture, woodworking, pottery, craft and training and mentoring. We deliver enjoyable, interesting, challenging and relevant training programmes within realistic work-based settings that are easily accessible and inclusive.

Vision 21 (Cyfle Cymru) continues to place students at the heart of everything that we do, with an emphasis on community based learning that is measured and accredited. This provides the following outcomes for students:

- Making a real contribution to the community
- Enhanced social status
- Greater choice and control over their lives
- Purpose and structure to daily living
- Social links with the community
- Supporting personal choice
- Enabling individuals to plan for their futures through goal setting and aspirations
- Providing access to information technology.

This is a fast growing organisation and there have been ongoing internal and strategic developments through this year. The Vision 21 (Cyfle Cymru) Strategic Plan is our guiding document that is regularly reviewed and will continue to underpin our work over the next six years. The Major Incident Recovery Plan is now embedded within our organisation so that we can continue to function if there is a major incident at one of our bases.

Vision 21 (Cyfle Cymru) maintained its recognition as an Investor in People in April 2009, we have chosen the I.I.P frequent review process to enable regular external assessments of our continuous improvement plans. Our main achievements during the period against the standards included, stronger performance management through the introduction of a competency framework and the introduction of Key Performance Measures.

We are very fortunate to have a low turnover of staff and we realise that they are our greatest asset and we have continued to offer ever increasing personal professional development opportunities for our staff team. We now employ over 50 staff and have 25 volunteers. As always, the needs of our students remain paramount in everything that we do. Their individual training and requirements are at the heart of an organisation that was recently described as being 'extraordinary by being ordinary'.

Many other local authorities across Wales and indeed beyond have been keen to develop similar services to those offered by Vision 21 (Cyfle Cymru) and we continue to share our experiences and models of best practice with others. A typical example of joint working with Newport Authority has led to the development of two highly

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successful enterprises; the Belle Vue Conservatory Tea Rooms and Bettws Horticulture Project. We have also been working with Monmouthshire as part of the 'Modernisation of day services in Wales' initiative.

Vision 21 (Cyfle Cymru) has developed its own marketing strategy with the support of a Welsh Assembly Government supported consultant. We have invested in this post to further improve the general profile of the organisation but also to ensure that parents/ carers, commissioners and service purchasers are informed in a very professional manner as to what we have to offer. This has included improving and regularly updating our website that was originally launched in 2006. Students can be referred 'online' and we have links to all our projects and many other organisations that may be of interest to those accessing the website.

We have been very fortunate to have benefited from many volunteers giving freely of their time to support the work of Vision 21 (Cyfle Cymru). Indeed we have invested in a part time Volunteer Coordinator to both attract and support volunteers within the organisation. As of March 2009, there were 27 volunteers across all of our projects. Most will work for one day each week on a regular basis and their contribution to the training of our students is invaluable. They are able to share their time and skills and in return we offer all the training required plus a unique experience. All volunteers provide very practical 'hands on' support to our students across our many and varied projects. In the coming year we are hoping to register as an Investor in Volunteering and hopefully increase the number of volunteers making such a valuable contribution to the organisation.

Seven years on, Sbectrwm Community Enterprise Centre in Fairwater, Cardiff, has become something of a flagship for Vision 21 (Cyfle Cymru) and is now a well established self-sustaining, vibrant community resource: Many visitors from all over the country, parts of Europe and Asia have been inspired by the ethos, quality and sense of true inclusion that Sbectrwm offers. Many have replicated the model and its wider educational influence is far reaching. As a community facility it has few equals with over 46,000 people using this inspiring community facility through the year.

Vision 21 (Cyfle Cymru) continues to attempt to consolidate while also constantly improving our existing projects. With the current economic climate hitting all sectors we realise that funding is tight for local authorities and we are constantly looking at long term sustainability issues and the need to be less dependant on grant funding. We are constantly encouraging all sectors to take responsibility for the needs of those who are disadvantaged within our society. This must include the voluntary, public and private sectors working closer to meet an ever increasing demand for 'service' provision.

We would like to thank all those organisations and individuals who have continued to support the work of Vision 21 (Cyfle Cymru) through service contracts, grants or donations.

A major issue for Vision 21 (Cyfle Cymru) this year was the European Social Fund funded programmes coming to an end at December 2008. It is anticipated that there will be a substantial delay before the new Convergence and Competitiveness Programmes come on stream and this could have a major impact on our financial situation through 2009.

In our last report to March 2008 we talked about future plans and intentions and we are pleased to report that many of these have been achieved:

For example, the innovative art and craft and handmade greeting card enterprise is now up and running in another industrial unit on the Fieldway site. We have secured funding to appoint a Catering Coordinator to manage our various catering outlets. Ongoing discussions with various housing providers will provide increased enterprise and work opportunities for our students – yet again embedding our ethos of true partnership working to maximise equal opportunities for people to achieve their goals and aspirations.

As always, the needs of our students are paramount in everything that we do. There are indeed challenging times ahead, and we will continue to grow as we strive to offer a wide range of choices, opportunities and life experiences for our students.

Financial Review

During the year the charity received total grants of £525,845 (2008 - £748,389) and student fees of £502,020 (2008 - £425,689). The total income for the year was £1,384,425 (2008 - £1,515,408).

The net outgoings for the year amounted to £68,983 (2008 - £7,071).

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Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure (£488,000).

The charity maintains reserves:

- in order to maintain sufficient cash to enable the charity to pay liabilities as they become due
- in case a major source of funding is lost. Our reserves would enable the charity to continue operate in the short term whilst new funding was sought
- to meet any unexpected contingencies
- to allow the charity to be managed efficiently
- to allow the charity to respond to opportunities that arise.

Free reserves are defined as the unrestricted funds of the charity less any income funds that could only be realised by disposing of fixed assets held for charity use. They include designated funds on the basis that trustees have the power to re-designate such funds. As at 31 March 2009 free reserves of the charity were £550,000. Current reserves are sufficient to meet the requirement of the reserves policy.

The purpose and size of designated funds are explained in the notes to the financial statements.

Funding

During the year Vision 21 (Cyfle Cymru) continued to obtain funding from a variety of sources. Overall incoming resources fell by £131,000. This was primarily due to the loss of several restricted grants primarily the European funding programmes. The proportion of incoming resources from sustainable sources (comprising student fees, primary purpose trading and rental income) rose from 47% to 59%. The charity continued to receive support from Cardiff City Council towards its core operating costs and specific training projects. Grants from the European Social Fund contributed 12% (2008 -14%) of incoming resources and supported projects in Cardiff and Newport. Income from a sponsorship arrangement with Coleg Glan Hafren provided £178,597 (2008 - £179,745) of funding to support the training of students enrolled with that college.

Investment Policy

The Trustees have considered the most appropriate policy for investing funds and have found that placing monies on deposit with UK based institutions is the most appropriate course of action to allow the necessary degree of security and flexibility.

Plans for Future Periods

Still celebrating our history of twenty one years and looking forward to the future, Vision 21 (Cyfle Cymru) maintains its core values and principles that will guide all of our aims and objectives for the coming years.

Our vision for the future includes:

- Developing services across Wales in response to identified need
- Continue to be 'leading edge' in our developments
- Encouraging individuals to lead full and valued lives within their communities
- Providing vocational training in 'real' working environments
- Challenging and influencing local and national agendas to influence positive change for people with a learning need
- Promoting the benefits of the social model of disability.

More than ever, we believe in promoting our environmental policy across the organisation, supporting green issues, energy saving and waste conserving initiatives wherever possible, as well as building resilience for the future. We aim to secure our continuing viability and increase our sphere of influence for further developments.

Vision 21 (Cyfle Cymru) finds itself at yet another exciting and challenging chapter in its history of innovation and responsive vocational training. Our values and principles remain as strong as ever with the demand forever increasing in terms of provision and support for other like-minded organisations and local authorities who wish to follow our example.

We will continue to share best practice and have established partnerships and future funding proposals with a number of agencies and authorities across Wales. This will hopefully enable Vision 21 (Cyfle Cymru) to access the necessary funds to consolidate what we do so well, while offering practical support and advice to others to assist in developing the Social Enterprise agenda within their areas.

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Vision 21 (Cyfle Cymru) still hopes to play a leading role in the social enterprise development in Leckwith. We need to attract substantial funding for the site which has full planning consent. In partnership with Cardiff City Football Club and Cardiff City Council, this 2.2 acre initiative, similar to Sbectrwm , will have an emphasis on enterprise, recycling and re-use.

We will continue to develop our expertise in funding submissions and European programmes to embed a robust funding and income strategy that supports the future needs of Vision 21 (Cyfle Cymru), its students, staff and other stakeholders in order for us to remain at the leading edge of quality vocational training provision and routes to employment for those who may have previously experienced inequality of opportunity.

Further improvements are planned to ensure that we manage staff performance in line with Vision 21 (Cyfle Cymru)'s key performance measures. Our annual staff appraisal policy and procedures will be changed to incorporate the improvements that have already been introduced to our supervision systems which include measures against specific work targets.

As reported previously, we are mindful of the need to consider succession planning and capacity issues for an organisation that is growing. Succession planning worked exceptionally well in our Finance Team during the year, and this process will hopefully offer the charity a smooth transition route in the future.

Public Benefit Statement

With an emphasis on 'community' and locally based training there is obviously a wider educational implication in that the community at large very much embrace the work of Vision 21 (Cyfle Cymru). In return, the local communities benefit from out training and social ethos. For example. we provide training for social work students, trainee police officers, Occupational Therapy students and nursing students. The Sbectrwm development as a community resource attracted over 40,000 visitors in the year ended 31 March 2009. Vision 21 (Cyfle Cymru) prides itself on inclusivity and community engagement and education working in a very ordinary but essential way.

The trustees feel they have complied with their duties to have due regard to the guidance on public benefit. This has always formed a major guiding principle for the organisation as we strive to be inclusive, engaging and 'educational' in the broadest sense.

Responsibilities of the Management Committee

Company law requires the Management Committee 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 income and expenditure, for the financial year. In preparing those financial statements, the Management Committee should follow best practice and:

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

The Management Committee is 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 Management Committee is 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.

Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1. In accordance with company law, as the company's Directors, we certify that:

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

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FOR THE YEAR ENDED 31 MARCH 2009

Auditors

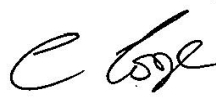
During the year the auditors underwent an internal re-organisation as a result of which HWCA Limited resigned and Haines Watts Wales LLP were appointed to fill the vacancy. A resolution to re-appoint Haines Watts Wales LLP as auditor for the ensuing year will be proposed at the Annual General Meeting.

.This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Board of Directors and Trustees on 7 September 2009 and signed on its behalf by:



Alan Pursell (Chair)



Clare Cooze (Treasurer)

VISION 21 (CYFLE CYMRU)
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INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF VISION 21 (CYFLE CYMRU)
YEAR ENDED 31 MARCH 2009

We have audited the financial statements of Vision 21 (Cyfle Cymru) for the year ended 31 March 2009 on page 10 to 22 which have been prepared under the historical cost convention and the accounting policies set out on page 12.

This report is made solely to the 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 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 company and the 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 Vision 21 Cyfle Cymru 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 7.

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 the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

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.

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 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.



Haines Watts Wales LLP
Chartered Accountants
& Registered Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

12 September 2009

**VISION 21 – CYFLE CYMRU
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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
INCOMING RESOURCES					
<i>Incoming resources from generated funds:</i>					
<i>Voluntary income:</i>					
Grants receivable	4	71,907	14,450	86,357	71,907
Donations	5	3,383	-	3,383	7,547
<i>Investment income:</i>					
Bank interest		16,705	-	16,705	30,727
<i>Incoming resources from charitable activities:</i>					
Grants receivable	4	-	439,488	439,488	676,482
Student training fees		502,020	-	502,020	425,689
Primary purpose trading activities		245,543	-	245,543	222,913
Rent and service charges		71,128	-	71,128	68,613
Other income		18,667	-	18,667	8,845
Supported employment		-	1,134	1,134	2,685
Total incoming resources		<u>929,353</u>	<u>455,072</u>	<u>1,384,425</u>	<u>1,515,408</u>
RESOURCES EXPENDED					
<i>Costs of generating funds:</i>					
Costs of generating voluntary income	7	22,745	-	22,745	16,174
Charitable activities	8 9	941,661	478,033	1,419,694	1,497,230
Governance costs	10	10,969	-	10,969	9,075
Total resources expended		<u>975,375</u>	<u>478,033</u>	<u>1,453,408</u>	<u>1,522,479</u>
Net Movements in funds		(46,022)	(22,961)	(68,983)	(7,071)
Total funds brought forward		641,420	766,598	1,408,018	1,415,089
Total funds carried forward	16	<u>595,398</u>	<u>743,637</u>	<u>1,339,035</u>	<u>1,408,018</u>

*The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.*

**VISION 21 – CYFLE CYMRU
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**BALANCE SHEET
AS AT 31 MARCH 2009**

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Tangible assets	12		774,466		783,666
CURRENT ASSETS					
Stock		28,632		14,640	
Debtors	13	278,860		299,863	
Cash at bank and in hand		408,406		490,686	
		715,898		805,189	
LIABILITIES					
Creditors: Amounts falling due within one year	14	120,500		150,008	
NET CURRENT ASSETS			595,398		655,181
TOTAL ASSETS LESS CURRENT LIABILITIES			1,369,864		1,438,847
Creditors: Amounts falling due after more than one year	15		30,829		30,829
			1,339,035		1,408,018
THE FUNDS OF THE CHARITY					
Restricted income funds	16		743,637		766,598
Unrestricted income funds	16		595,398		641,420
	17		1,339,035		1,408,018

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Board of Directors and Trustees on 7 September 2009 and signed on its behalf.



Alan Pursell (Chair)



Clare Cooze (Treasurer)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of Accounting

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

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 a small company.

Incoming Resources

i) Voluntary income

Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

ii) Investment income

Investment income is included when receivable.

iii) Incoming resources from charitable activities

Incoming resources from charitable trading activity are accounted for when earned. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Costs of generating voluntary income comprise the costs associated with attracting grant income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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 charity.

Support costs

Support costs are those costs that, whilst necessary to deliver an activity, do not in themselves produce or constitute the output of the charitable activity. Support costs include central office functions such as general management, budgeting and accounting, information technology, human resources and financing.

Where possible support costs have been allocated directly to the activity cost category. Staff costs have been apportioned based on actual time spent. Office, administration and other costs that cannot be directly attributed to an activity cost category have been allocated in proportion to staff costs. Support costs allocated to charitable activities have been further apportioned between the two charitable activities based on staff costs.

Allocation of support costs includes an element of judgement and consideration has been given to the materiality of the amounts involved and the cost benefit of the approach taken.

Tangible Fixed Assets

Fixed assets are stated in the balance sheet at cost less depreciation.

VISION 21 (CYFLE CYMRU)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

Depreciation

Depreciation is provided on order to write off the cost of fixed assets over their estimated useful lives as follows:

Freehold building	50 years
Leasehold building	28 years
Motor vehicles	4 years
Equipment, fixtures, furniture and fittings	5 years
Computers	3 years

Stock

Stock is valued at the lower of cost and net realisable value.

Pensions

The company operates a defined contribution private pension scheme, with employer contributions made to individual employee policies at the rate of 6% of gross pay. The annual contributions payable are charged to the Statement of Financial Activities.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

2. DEFICIT ON ORDINARY ACTIVITIES FOR THE YEAR

The deficit on ordinary activities for the year is stated after charging:

	2009	2008
	£	£
Depreciation of tangible fixed assets	55,452	55,701
Auditors' remuneration	4,010	4,575
Auditors' remuneration in respect of other services	519	945

Turnover and incoming resources from trading activities represent sales of goods and services as part of fulfilling the charitable objects of the charity. Turnover is exclusive of VAT.

3. TAXATION

The company has obtained charitable status under Section 505(1a) and (1c) Income and Corporation Taxes Act 1988 and is, therefore exempt from Corporation Tax.

VISION 21 (CYFLE CYMRU)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

4. GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
REVENUE GRANTS AND SPONSORSHIP				
BBC Children in Need	-	14,122	14,122	9,124
Cardiff City Council All Wales Strategy	-	70,148	70,148	70,148
Cardiff City Council core funding	71,907	-	71,907	71,907
Cardiff City Council Section 7 grant	-	-	-	-
Community building grant	-	-	-	6,000
Community grants scheme - Newport	-	-	-	3,249
Cymorth	-	-	-	14,274
DCELLs c/o Coleg Glan Hafren	-	178,597	178,597	179,745
Environment Wales - Baby Boomerang	-	-	-	3,900
Environment Wales - Community Garden	-	5,166	5,166	13,565
Environment Wales - Roots	-	-	-	7,461
Equitable Charitable Trust	-	-	-	12,309
Esmée Fairbairn	-	26,922	26,922	26,924
European Social Fund	-	137,543	137,543	209,245
European Social Fund Equal Vision	-	-	-	5,570
GAVO	-	4,990	4,990	-
HSBC	-	-	-	1,000
Jane Hodge	-	2,000	2,000	2,000
Lankelly Foundation	-	-	-	-
Monmouthshire County Council	-	-	-	19,949
Newport City Council	-	-	-	8,510
Rank Foundation	-	-	-	20,000
Red Dragon Radio	-	-	-	569
The Henry Smith Charity	-	14,450	14,450	18,000
Vale of Glamorgan Council	-	-	-	(625)
Welsh Assembly Government	-	-	-	11,937
	<u>71,907</u>	<u>453,938</u>	<u>525,845</u>	<u>714,761</u>
CAPITAL GRANTS RECEIVABLE				
Cardiff City Council - The Field	-	-	-	31,128
Corus	-	-	-	2,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,628</u>
	<u>71,907</u>	<u>453,938</u>	<u>525,845</u>	<u>748,389</u>

VISION 21 (CYFLE CYMRU)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

5. DONATIONS AND FUNDRAISING

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Cardiff University Students	-	-	-	300
Christchurch, Llanederyn	250	-	250	-
Community Police	324	-	324	-
Cougars	-	-	-	465
HLN Architects	-	-	-	400
HWCA Limited	-	-	-	500
Musical Extravaganza / Soiree	-	-	-	946
SWTSG Solicitors	-	-	-	1,500
Wenvoe Golf Club	-	-	-	500
Vision 21 birthday appeal	445	-	445	-
Miscellaneous	2,364	-	2,364	2,936
	<u>3,383</u>	<u>-</u>	<u>3,383</u>	<u>7,547</u>

6. ALLOCATION OF SUPPORT COSTS

The charity allocates its support costs as shown in the table below in accordance with the bases of allocation set out in the accounting policies.

	Costs of generating voluntary income £	Charitable activities £	Governance costs £	Total support costs £
Staff costs, training, travel and recruitment	16,665	311,413	4,000	332,078
Office and administration costs	4,092	76,458	982	81,532
Other costs	1,988	37,143	5,987	45,118
	<u>22,745</u>	<u>425,014</u>	<u>10,969</u>	<u>458,728</u>

7. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Support costs	22,745	-	22,745	16,174
	<u>22,745</u>	<u>-</u>	<u>22,745</u>	<u>16,174</u>

VISION 21 (CYFLE CYMRU)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

8. CHARITABLE ACTIVITIES ANALYSIS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£	£
Goods, food, plants and materials for sale	87,528	-	87,528	97,126
Staff and volunteer costs	364,100	329,239	693,339	684,540
Site services and depreciation	51,220	87,479	138,699	145,598
Motor expenses	3,167	796	3,963	5,429
Student costs	35,940	13,546	49,486	60,996
Other costs	2,772	1,177	3,949	22,174
Irrecoverable VAT	17,716	-	17,716	27,839
Support costs	379,218	45,796	425,014	453,528
	<u>941,661</u>	<u>478,033</u>	<u>1,419,694</u>	<u>1,497,230</u>

9. CHARITABLE ACTIVITIES ANALYSIS BY ACTIVITY

	Student Training	Sbectrwm Community Centre	Total 2009	Total 2008
	£	£	£	£
Goods, food, plants and materials for sale	87,198	330	87,528	97,126
Staff and volunteer costs	653,246	40,093	693,339	684,540
Site services and depreciation	80,407	58,292	138,699	145,598
Motor expenses	3,963	-	3,963	5,429
Student costs	49,897	(411)	49,486	60,996
Other costs	5,097	(1,148)	3,949	22,174
Irrecoverable VAT	17,716	-	17,716	27,839
Support costs	400,444	24,570	425,014	453,528
	<u>1,297,968</u>	<u>121,726</u>	<u>1,419,694</u>	<u>1,497,230</u>

The charity undertakes direct charitable activities only and does not make grant payments.

10. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
	£	£	£	£
Support costs	10,969	-	10,969	9,075
	<u>10,969</u>	<u>-</u>	<u>10,969</u>	<u>9,075</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

11. STAFF COSTS

	2009	2008
	£	£
Salaries	882,233	861,960
Social Security	75,993	75,327
Pension Contributions	39,906	39,837
	998,132	977,124

The average number of staff employed, calculated as full time equivalents during the year was:

	2009	2008
Direct Charitable work	32	33
Administration	10	8
Fundraising	1	1
	43	42

No remuneration was paid to the Trustees in the year. No expenses were reimbursed trustees. In 2008 £81 was re-reimbursed for travel expenses.

No employee earned more than £60,000 during the year.

12. FIXED ASSETS

	Freehold Building £	Leasehold Building £	Motor Vehicles £	Equipment, Fixtures & Fittings £	Computer Equipment £	Total £
COST						
As at 1 April 2008	190,071	784,037	14,195	187,259	46,360	1,221,922
Additions	-	23,176	10,417	12,571	1,084	47,248
Disposals	-	-	(4,200)	(19,942)	-	(24,142)
As at 31 March 2009	190,071	807,213	20,412	179,888	47,444	1,245,028
DEPRECIATION						
As at 1 April 2008	64,605	177,339	14,192	145,093	37,027	438,256
Charge for year	3,801	27,314	541	16,296	7,500	55,452
Disposals	-	-	(4,200)	(18,946)	-	(23,146)
As at 31 March 2009	68,406	204,653	10,533	142,443	44,527	470,562
NET BOOK VALUE						
As at 31 March 2009	121,665	602,560	9,879	37,445	2,917	774,466
As at 31 March 2008	125,466	606,698	3	42,166	9,333	783,666

VISION 21 (CYFLE CYMRU)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

13. DEBTORS

	2009	2008
	£	£
Trade debtors	84,290	123,663
Grant debtors	152,134	118,940
Other debtors	7,568	6,099
Prepayments and accrued income	34,868	51,161
	<u>278,860</u>	<u>299,863</u>

Included in trade debtors is a debtors provision of £6,532 (2008 £19,711).

14. CREDITORS

	2009	2008
	£	£
Amounts falling due within one year:		
Trade creditors	53,789	26,885
Other creditors	9,750	24,694
Taxation and Social Security	23,150	25,429
Accruals and deferred income	33,811	73,000
	<u>120,500</u>	<u>150,008</u>

15. CREDITORS

	2009	2008
	£	£
Amounts falling due after more than one year:		
VAT Capital goods scheme Sbectrwm building	30,829	30,829
	<u>30,829</u>	<u>30,829</u>

The VAT capital goods scheme creditor relates to a repayment issued to Vision 21 (Cyfle Cymru) on VAT under claimed in respect of the building of Sbectrwm. The creditor has not been released to income as it may become repayable should the use of Sbectrwm change within ten years under the capital goods scheme. In addition any amounts not clawed back under any change of use may then be requested by the Big Lottery Fund who initially funded the building works.

VISION 21 (CYFLE CYMRU)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

16. MOVEMENT IN FUNDS

	Balance at 1 April 2008 £	Resources Incoming £	Resources Outgoing £	Balance at 31 March 2009 £
RESTRICTED FUNDS				
Revenue				
All Wales Strategy	-	70,148	70,148	-
Catering co-ordinator support	-	14,450	-	14,450
DCELLs c/o Coleg Glan Hafren	-	178,597	178,597	-
Equal Vision	-	384	384	-
European Social Fund (Cardiff)	-	112,514	112,514	-
European Social Fund (Newport)	-	24,645	24,645	-
Fairwater Community Garden - instructor and tools	-	5,166	5,166	-
GAVO	-	4,990	4,990	-
Supported employment	-	1,134	1,134	-
The Field development	-	26,922	26,922	-
The Summer scheme	-	16,122	16,122	-
				-
Capital				
A La Carte cooker	30	-	30	-
A La Carte microwave	78	-	78	-
Cylch	5,000	-	-	5,000
Dishwashers	58	-	58	-
Fairwater Community Garden - trailer	39	-	39	-
Fairwater Community Garden polytunnel	151	-	142	9
Fieldway freehold fund	125,208	-	3,801	121,407
IT equipment	348	-	348	-
Laptop	39	-	39	-
Newport section 7	4,960	-	3,212	1,748
Roots portable premises	2,000	-	500	1,500
Roots storage premises	3,330	-	666	2,664
Sbectrwm	567,977	-	27,026	540,951
The Field	22,183	-	-	22,183
The Field planning and architect fees	31,128	-	-	31,128
The Oaks refurbishment	1,333	-	500	833
Training suite	1,400	-	400	1,000
Wood workshop equipment	1,336	-	572	764
	<u>766,598</u>	<u>455,072</u>	<u>478,033</u>	<u>743,637</u>
UNRESTRICTED FUNDS				
General reserve	606,420	929,353	975,375	560,398
Designated reserve for building maintenance	35,000	-	-	35,000
	<u>641,420</u>	<u>929,353</u>	<u>975,375</u>	<u>595,398</u>
TOTAL	<u><u>1,408,018</u></u>	<u><u>1,384,425</u></u>	<u><u>1,453,408</u></u>	<u><u>1,339,035</u></u>

VISION 21 (CYFLE CYMRU)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

16 MOVEMENT IN FUNDS (CONT)

Name of Fund	Description, nature and purposes of the fund
A La Carte cooker	Funded by the Rotary club of Cardiff.
A La Carte microwave	To fund the purchase of a microwave oven for the A La Carte project.
All Wales Strategy	Funded by Cardiff City Council to provide support for staff, accommodation and other costs of The Vision 21 Gift Shop, The Oaks Garden Nursery and Fairwater Pottery projects.
Catering co-ordinator support	Funded by The Henry Smith Charity to support the costs of employing a catering co-ordinator.
Cylch	To assist in the funding of a feasibility study undertaken by the Centre for Alternative Technology for The Field project.
DCELLs c/o Coleg Glan Hafren	This fund is provided under a sponsorship agreement with Coleg Glan Hafren from The Department for Children, Education, Lifelong Learning and Skills. Its purpose is to support the training of specific students enrolled with Coleg Glan Hafren.
Dishwashers	Provided by the Percy Bilton Charity for the acquisition of dishwashers.
Equal vision	Funded by a European Social Fund Equal grant to support video workshop courses and the production of promotional CD packs.
European Social Fund (Cardiff)	Funded to provide a range of lifelong learning opportunities within the Cardiff area.
European Social Fund (Newport)	To support the costs of a catering and horticulture project and other developments in Newport.
Fairwater Community Garden – instructor and tools	Funded by Environment Wales to support a part time instructor post and the cost of tools and equipment for the Fairwater Community Garden.
Fairwater Community Garden - trailer	Funded by Environment Wales to fund the purchase of a trailer to undertake garden maintenance.
Fairwater Community Garden - polytunnel	Funded by Western Power for the construction of a polytunnel at Fairwater Community Garden.
Fieldway freehold fund	This fund was provided by a grant from Comic Relief and donations for the acquisition of the freehold and the building of Unit 12 Fieldway.
GAVO	Provided by Gwent Association of Voluntary Organisations towards the cost of training and development of staff working on the development of social enterprises in Monmouthshire.
IT equipment	Provided by Microsoft to fund IT equipment for the ICT project.
Laptop	Funded by Children in Need to purchase a laptop computer.
Newport section 7	Provided by Newport City Council to support the costs of a catering and horticulture project and other developments in Newport.
Roots portable premises	Funded by Corus to provide portable premises for the Roots project.
Roots storage premises	Funded by Newport City Council to provide a storage container for the Roots project.
Sbectrwm	Funded by a Big Lottery grant and other grant giving bodies this fund was for the development of the Sbectrwm Community and Enterprise Centre.
Supported employment	The purpose of this fund is to support the employment costs of two employees.
The Field	Funded by Cardiff City Council to support student training and development of the Field project.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

16 MOVEMENT IN FUNDS (CONT)

Name of Fund	Description, nature and purposes of the fund
The Field development	Funded by a grant from the Esmée Fairbairn Foundation to support the salary and on-costs of the Field Development Manager.
The Field planning and architect fees	Provided by Cardiff City Council to fund the costs of the planning and architect fees for The Field project.
The Oaks refurbishment	Funded by Ford of Britain for refurbishments at the Oaks Garden Nursery.
The Summer scheme	Funded by BBC Children in Need and Jane Hodge Foundation to support teaching, transport and other costs associated with the Summer Scheme.
Training suite	To fund the furniture and equipment in the training suite in Unit 11. Funded by the Pendragon Charity Fund.
Wood workshop equipment	Provided by the Welsh Development Agency to fund the purchase of a 4 cutter machine.

Designated reserve for building maintenance

This reserve has been established to fund major and cyclical repairs expenditure on the freehold and leasehold properties held by the charity. Transfers to the reserve are made by reference to the expected pattern and timing of future major and cyclical repairs expenditure. Transfers from this reserve are made to match expenditure incurred during the financial year.

17. ANALYSIS OF NET ASSETS

	Tangible Fixed assets	Other net assets	Total
	£	£	£
Restricted funds	729,187	14,450	743,637
Unrestricted funds	45,279	550,119	595,398
	<u>774,466</u>	<u>564,569</u>	<u>1,339,035</u>

18. FINANCIAL COMMITMENTS

The charity's commitments for operating lease payments all relate to land and buildings. The commitments in the next year, analysed according to the lease expiry dates, are as follows:

	2009 £	2008 £
- within one year	5	-
- between one and five years	17,450	17,455
- after five years	10,500	10,500
	<u>27,955</u>	<u>27,955</u>

19. RELATED PARTY TRANSACTIONS

The company is controlled by the Trustees.

One of the Trustees, Alan Pursell, is a Director of Aegis, a company of Independent Financial Advisers that provides pensions advice to the company's employees under contract from the company's pension providers. A commission is paid by the pension provider to Sesame Limited a networking company independent of Aegis. Sesame Limited pays the commission to Aegis net of its charges and commission. A consultancy fee is paid by Aegis to Alan Pursell based upon the commission received from Aegis but after deducting its own operating costs. This fee is estimated to be £1,000 for the year ended 31 March 2009 (2008 - £1,000).

VISION 21 (CYFLE CYMRU)
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NOTES TO THE FINANCIAL STATEMENTS
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20. COMPANY LIMITED BY GUARANTEE

Vision 21 (Cyfle Cymru) is a company limited by guarantee and is a registered charity.

21. PENSIONS COST

The company operates a defined contribution private pension scheme, with employer contributions made to individual employee policies at the rate of 6% of gross pay. The charge to the Statement of Financial Activities for the year is £39,906 (2008 - £39,837). £5,057 (2008 - £4,830) of outstanding pension contributions are included in other creditors

*The following pages do not form part of the statutory financial statements which are
subject to an independent auditors' report*

VISION 21 (CYFLE CYMRU)
(A COMPANY LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009

	2009		2008	
	£	£	£	£
Sales	245,543		225,572	
Student fees	502,020		425,688	
Rent and service recharges	71,128		68,784	
Grants receivable	549,941		755,862	
Donations	3,383		7,547	
Bank interest	16,705		30,727	
Other income	<u>18,667</u>		<u>6,016</u>	
		1,407,387		1,520,196
EXPENDITURE				
Purchases	87,525		97,125	
Staff and volunteer costs	1,025,418		1,003,067	
Site services	197,901		245,245	
Motor expenses	3,963		5,429	
Student costs	49,487		66,326	
Other costs	<u>89,114</u>		<u>105,287</u>	
		1,453,408		1,522,479
DEFICIT FOR THE YEAR ON ORDINARY ACTIVITIES		<u><u>(46,021)</u></u>		<u><u>(2,283)</u></u>

VISION 21 (CYFLE CYMRU)
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INCOME AND EXPENDITURE ACCOUNT BY PROJECT

	Admin- istration £	ICT £	Craft Project £	Nibbles Catering £	Gegin Fach Catering £	A La Carte Catering £	Fieldway Kitchen Catering £	Belle Vue Catering £	Fairwater Community Garden £	The Oaks Horticulture £	Roots £	Carried forward £
INCOME												
Sales and fees receivable	34,678	-	520	1,101	39,184	38,329	18,970	46,003	1,728	19,932	3,713	204,158
Student fees	41,833	90,333	19,995	786	17,060	16,841	19,570	19,153	44,535	44,704	37,609	352,419
Rent Services and Van hire	-	-	-	-	-	-	-	-	-	-	-	-
Grants and sponsorship receivable	237,398	27,533	1,680	1,679	10,369	10,648	11,512	13,929	14,312	35,111	15,095	379,266
Donations and fundraising	2,665	-	-	-	25	-	-	-	106	-	235	3,031
Bank interest	16,705	-	-	-	-	-	-	-	-	-	-	16,705
Sundry income	16,415	21	-	-	-	-	-	1,628	-	-	-	18,064
Inter project sales and charges	46,400	-	1,242	-	909	39	795	20	2,425	76	84	51,990
Allocation of A La carte partnership share	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	396,094	117,887	23,437	3,566	67,547	65,857	50,847	80,733	63,106	99,823	56,736	1,025,633
EXPENDITURE												
Purchases	3,173	-	153	1,163	17,724	20,095	13,394	17,387	260	7,794	1,327	82,470
Staff and volunteer costs												
Salaries, Employer's NI and pension	324,441	70,167	9,387	2,447	36,428	39,941	29,551	43,847	47,358	59,059	42,993	705,619
Training, travel and recruitment	7,654	133	-	-	483	528	379	1,524	78	1,609	2,021	14,409
Volunteer costs	262	525	-	-	3	-	-	(45)	562	-	1	1,308
Site services												
Insurances	10,966	500	120	(630)	350	240	250	800	260	880	1,000	14,736
Depreciation and disposal of fixed assets	10,361	4,113	8	1,276	439	262	520	1,010	323	1,376	3,364	23,052
Rent, rates and water	19,070	8,650	1,392	784	3,383	-	-	-	1,803	152	61	35,295
Repairs, renewals, security and equipment hire	7,585	176	6,985	-	1,815	89	251	558	943	366	1,486	20,254
Light and heat	9,518	1,000	100	1,105	983	-	-	-	416	726	548	14,396
Cleaning and hygiene	2,774	599	-	214	1,178	623	2,331	377	100	1,573	39	9,808
Motor expenses	714	-	-	(34)	-	-	-	-	16	479	1,127	2,302
Student costs	46,092	847	-	(10)	119	232	215	335	61	-	462	48,353
Other costs												
Computer technical support and software	8,122	642	60	-	-	-	-	-	-	-	-	8,824
Stationery, computer cartridges and postage	10,092	1,862	113	(11)	316	16	71	40	88	-	166	12,753
Telephone, fax and photocopying	3,369	501	-	163	251	17	-	-	130	723	407	5,561
Audit	(460)	220	80	40	160	220	170	400	140	500	400	1,870
Miscellaneous	2,707	-	-	-	-	-	40	-	-	-	-	2,747
Interest payable	-	-	-	-	-	-	-	-	-	-	-	-
Bank charges	2,995	-	-	-	-	-	-	-	-	-	-	2,995
Professional fees and subscriptions	31,469	-	-	(505)	32	205	-	74	40	-	-	31,315
Publicity and promotion	2,814	-	-	-	-	-	-	145	-	194	250	3,403
Building capacity and equipment fund released	-	-	-	-	-	-	-	-	-	-	-	-
Management and accommodation recharges	2,100	3,700	1,500	200	1,800	2,100	1,800	11,300	2,300	3,200	11,300	41,300
Allocation of partnership share	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts	2,734	-	-	-	-	-	-	-	-	-	-	2,734
Irrecoverable VAT	17,716	-	-	-	-	-	-	-	-	-	-	17,716
TOTAL EXPENDITURE	526,268	93,635	19,898	6,202	65,464	64,568	48,972	77,752	54,878	78,631	66,952	1,103,220
SURPLUS / (DEFICIT) FOR THE YEAR	(130,174)	24,252	3,539	(2,636)	2,083	1,289	1,875	2,981	8,228	21,192	(10,216)	(77,587)

VISION 21 (CYFLE CYMRU)
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT BY PROJECT

	Brought forward	Gift Shop	Fairwater Pottery	Fieldway Wood Workshop	Skomer Wood Workshop	Training and Mentoring	Sbectrwm Community Centre	The Field	Inter project sales and charges	Total 31 March 2009	Total 31 March 2008
	£	£	£	£	£	£	£	£	£	£	£
INCOME											
Sales and fees receivable	204,158	33,014	3,646	3,787	938	-	-	-	-	245,543	225,742
Student fees	352,419	12,941	36,798	58,781	19,936	21,145	-	-	-	502,020	425,688
Rent Services and Van hire	-	-	-	1,800	-	-	96,858	-	(27,530)	71,128	68,614
Grants and sponsorship receivable	379,266	39,272	33,171	19,085	11,699	13,500	27,026	26,922	-	549,941	755,862
Donations and fundraising	3,031	-	25	3	-	-	324	-	-	3,383	7,547
Bank interest	16,705	-	-	-	-	-	-	-	-	16,705	30,727
Sundry income	18,064	-	51	-	-	-	552	-	-	18,667	6,016
Inter project sales and charges	51,990	-	2,690	3,640	76	12,100	-	-	(70,496)	-	-
Allocation of A La carte partnership share	-	-	-	-	-	-	-	-	-	-	2,657
TOTAL INCOME	1,025,633	85,227	76,381	87,096	32,649	46,745	124,760	26,922	(98,026)	1,407,387	1,522,853
EXPENDITURE											
Purchases	82,470	8,257	174	806	115	75	330	-	(4,702)	87,525	97,125
Staff and volunteer costs	-	-	-	-	-	-	-	-	-	-	-
Salaries, Employer's NI and pension	705,619	53,746	51,004	55,838	24,263	45,208	39,775	31,598	-	1,007,051	977,124
Training, travel and recruitment	14,409	349	63	490	8	1,287	318	7	(279)	16,652	23,138
Volunteer costs	1,308	133	483	301	257	20	-	-	(787)	1,715	2,805
Site services											
Insurances	14,736	1,591	740	3,140	490	380	2,465	120	-	23,662	23,612
Depreciation and disposal of fixed assets	23,052	128	362	3,418	146	355	27,997	150	-	55,608	54,746
Rent, rates and water	35,295	19,003	7,677	-	2,280	3,986	(3,268)	-	(19,235)	45,738	68,261
Repairs, renewals, security and equipment hire	20,254	321	(2,163)	1,562	-	1,299	5,091	-	(4,359)	22,005	54,831
Light and heat	14,396	1,648	1,484	-	204	217	14,925	-	(2,999)	29,875	24,846
Cleaning and hygiene	9,808	223	171	203	-	60	13,483	-	(2,935)	21,013	18,949
Motor expenses	2,302	-	-	1,661	-	-	-	-	-	3,963	5,429
Student costs	48,353	-	308	1,434	-	15	(411)	-	(212)	49,487	63,521
Other costs											
Computer technical support and software	8,824	-	-	-	-	-	-	100	-	8,924	5,989
Stationery, computer cartridges and postage	12,753	64	86	-	41	889	741	19	(764)	13,829	11,084
Telephone, fax and photocopying	5,561	782	362	-	381	441	926	-	-	8,453	10,682
Audit	1,870	400	310	430	210	90	500	200	-	4,010	4,575
Miscellaneous	2,747	-	-	-	-	-	-	-	(586)	2,161	-
Interest payable	-	-	-	-	-	-	-	-	-	-	108
Bank charges	2,995	-	-	-	-	-	-	-	-	2,995	2,927
Professional fees and subscriptions	31,315	65	36	-	-	257	(2,816)	(3,800)	-	25,057	52,917
Publicity and promotion	3,403	-	-	-	-	-	-	-	(168)	3,235	2,930
Building capacity and equipment fund released	-	-	-	-	-	-	-	-	-	-	(15,000)
Management and accommodation recharges	41,300	1,700	3,700	4,200	3,000	1,300	3,800	2,000	(61,000)	-	-
Allocation of partnership share	-	-	-	-	-	-	-	-	-	-	6,643
Bad debts	2,734	-	-	-	-	-	-	-	-	2,734	55
Irrecoverable VAT	17,716	-	-	-	-	-	-	-	-	17,716	27,839
TOTAL EXPENDITURE	1,103,220	88,410	64,797	73,483	31,395	55,879	103,856	30,394	(98,026)	1,453,408	1,525,136
SURPLUS / (DEFICIT) FOR THE YEAR	(77,587)	(3,183)	11,584	13,613	1,254	(9,134)	20,904	(3,472)	-	(46,021)	(2,283)

VISION 21 (CYFLE CYMRU)
(A COMPANY LIMITED BY GUARANTEE)
RECONCILIATION STATEMENT OF INCOME AND EXPENDITURE ACCOUNT
TO STATEMENT OF FINANCIAL ACTIVITIES

	2009	2008
	£	£
Net movement in funds per the Statement of Financial Activities	(68,983)	(7,071)
Less grants deferred in income and expenditure account	(14,450)	(33,628)
Add grants released in income and expenditure account	37,412	38,416
Deficit per income and expenditure account	<u>(46,021)</u>	<u>(2,283)</u>