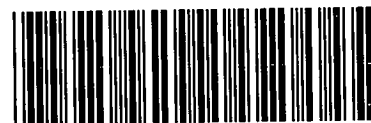


REGISTERED COMPANY NUMBER: 2929424 (England and Wales)  
REGISTERED CHARITY NUMBER: 1047314

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 MARCH 2014  
FOR  
THE ABBEY ROAD CENTRE**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

WEDNESDAY



A22 \*A3LYEB3U\* 03/12/2014 #296  
COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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Independent Examiner's Report	5
Statement of Financial Activities	6
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## **THE ABBEY ROAD CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

2929424 (England and Wales)

**Registered Charity number**

1047314

**Registered office**

5/9 Abbey Road  
Bangor  
Gwynedd  
LL57 2EA

**Trustees**

Ms G V Martin	
Mr H J Harries	- resigned 9.1.14
Mr M C Sadler (Chair)	
Ms P A Phillips	
Mr G S Jones	
Mr B Jones	
Mr J M Martin	
Mr L Jones	
Dr M C Jackson	- appointed 9.1.14

**Company Secretary**

Mrs M W Evans

**Independent examiner**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

**Solicitors**

Elwyn Jones & Co.,  
123 High Street,  
Bangor,  
Gwynedd

**Bankers**

Lloyds TSB,  
268 High Street,  
Bangor,  
Gwynedd

**Senior Management**

Mrs M W Evans - Centre Manager

## **THE ABBEY ROAD CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 27 April 1994 and amended on 12 March 2003 and 5 January 2006. It is registered with the Charity Commission.

There are two categories of membership; full membership and individual membership. Those eligible for membership are:-

- Organisations involved in the field of mental health in the county of Gwynedd can apply for full membership
- Individuals aged over 18 years, with an interest in mental health issues in Gwynedd or with experience or expert knowledge which would be of benefit to the Company; and which are in agreement with the Objects of the Company; and that such membership does not hold more than 50% of the total voting rights of the Company

No organisation or person can be admitted as a member of the Company until they are approved by the Board of Trustees.

##### **Recruitment and appointment of new trustees**

The business of the charity is managed by a board of trustees.

The number of trustees is determined by the Company in General Meeting, but unless and until so fixed there is no maximum number. The minimum number of trustees is five.

Membership of the board of trustees will accurately as possible reflect the membership and objects of the Company as is current at the time. Subject to this and unless and until otherwise determined will comprise of:

- One nominated representative from each office based organisational member of the Company appointed at the Annual General Meeting.
- At least one, but not more than five, organisational members elected at the Annual General Meeting, who will hold office from the conclusion of meeting.
- At least one, but not more than five, individual members elected at the Annual General Meeting.

One third of trustees stand down every year but are eligible for re-election

#### **OBJECTIVES AND ACTIVITIES**

To promote any charitable purposes for the benefit of those people experiencing mental health problems, including alcohol and drugs, in particular, but not so as to limit the generality of the foregoing, by:

- a. advancing the education of the public about mental health and related issues
- b. promoting good practice in mental health by working together with voluntary organisations, service users and carers engaged in providing mental health services.

To promote good practice in mental health and ensure that the views of service users, carers and voluntary sector are taken on board in planning, provision and monitoring of Mental Health Services.

The trustees that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **How our activities deliver public benefit**

The working relationship remains strong between the Centre and our Statutory sector funders, with good partnership working continuing in the form of monitoring, evaluation and planning of services. With both the Betsi Cadwaladr Health Board and Gwynedd Council facing major cuts in their budgets it is important that both bodies are aware of the importance of our work and where we fit into the service provision offered in the area via the Voluntary Sector.

## **THE ABBEY ROAD CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2014**

---

#### **ACHIEVEMENT AND PERFORMANCE**

As we are yet to secure a long term financial agreement with both core funders our plans to redevelop the Centre and its amenities is on hold for the time being, however if the funders move to granting long term service level agreements (3-5 years) we will be submitting an application to renovate the Centre as we feel the need to modernise and make the Centre more user friendly.

The staff and volunteers continue to work hard to ensure the Centre is offering the very best support to the vulnerable adults in our community who use our service on a daily basis.

#### **FINANCIAL REVIEW**

After running a small deficit for a few years, and showing a surplus last year due to the success of the fundraising concert and the sustainability of the core funding, we have this year incurred a large deficit. This is due in part to Gwynedd Council's decision, at the last minute, to remove a long standing grant. This was, we believe, due to the financial environment Gwynedd Council is operating in rather than any dissatisfaction with the service we provide.

Raised mandatory training costs and an increase in utilities and running costs was also a contributing factor, as was the loss of two rents when two companies who rented office space from us left due to their own financial position.

Although the financial situation is worrying, the Centre remains busy and the staff are working hard to ensure the situation improves during this financial year, and that the Centre will be back on a secure footing before the end of March 2015.

The Centre have been successful in securing a substantial grant from Job Centre Wales to provide specialist training to individuals who are looking at returning to work or volunteering, the project will start on 1 December with delivery based here at the Centre. This additional grant will enable us to improve the financial situation of the Centre and provide us on a firmer footing in 2015/16 as the previous year's deficit will be repaid, and the Centre's reserves will once again be in a healthier position.

#### **Reserves Policy**

The Board of Trustees have agreed in line with good practice that monies are allocated towards a contingency reserve.

The level of the Reserve will be reviewed by the Board and that unless otherwise agreed, the organisation will strive to maintain a minimum reserve equivalent to the current three months running costs of the organisation, and endeavour to make good and maintain the equivalent of six months running costs at some time in the future.

A reduction in funding this year along with a claw back of £4,000 of funding from previous year has led to the charity incurring a deficit of £26,115 on unrestricted funds this year. This deficit has been reduced by transferring £5,866 from restricted disabled facilities funds as the trustees believe that there are no further restrictions on these funds. This has left the closing unrestricted funds in surplus by £2,610 and therefore this does not meet the minimum reserve level of three months running costs.

Due to the reduced level of unrestricted funds the charity needs to look to make substantial savings in the coming year and this is currently being addressed along with applications for new additional funding.

The trustees are confident that they will be able to make the necessary cost savings to ensure the future of the charity and believe it is appropriate that the accounts are prepared on a going concern basis.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**THE ABBEY ROAD CENTRE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2014**

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**ON BEHALF OF THE BOARD:**



.....  
Mr M C Sadler (Chair) - Trustee

Date: 13/11/2014

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ABBEY ROAD CENTRE

---

I report on the accounts for the year ended 31 March 2014 set out on pages six to fourteen.

## Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

## Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter that has come to my attention is that there is uncertainty over the going concern of the charity which is explained further in the trustees' report and notes to the financial statements.



Colin Bell  
FCCA  
Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Date: 26/4/2014

**THE ABBEY ROAD CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2014**

		Unrestricted funds £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	-	-	-	100
Activities for generating funds	3	-	-	-	8,679
Investment income	4	564	-	564	12
<b>Incoming resources from charitable activities</b>					
Mental Health Support Services	5	<u>145,040</u>	<u>1,750</u>	<u>146,790</u>	<u>175,610</u>
<b>Total incoming resources</b>		<b>145,604</b>	<b>1,750</b>	<b>147,354</b>	<b>184,401</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Fundraising trading: cost of goods sold and other costs		-	-	-	2,204
<b>Charitable activities</b>					
Mental Health Support Services	6	169,377	3,840	173,217	161,690
<b>Governance costs</b>	8	<u>2,342</u>	<u>-</u>	<u>2,342</u>	<u>2,376</u>
<b>Total resources expended</b>		<b>171,719</b>	<b>3,840</b>	<b>175,559</b>	<b>166,270</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
		(26,115)	(2,090)	(28,205)	18,131
<b>Gross transfers between funds</b>	17	<u>5,866</u>	<u>(5,866)</u>	<u>-</u>	<u>-</u>
<b>Net incoming/(outgoing) resources</b>		<b>(20,249)</b>	<b>(7,956)</b>	<b>(28,205)</b>	<b>18,131</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>22,859</u>	<u>19,773</u>	<u>42,632</u>	<u>24,501</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>2,610</b></u>	<u><b>11,817</b></u>	<u><b>14,427</b></u>	<u><b>42,632</b></u>

The notes form part of these financial statements



**THE ABBEY ROAD CENTRE**

**BALANCE SHEET  
AT 31 MARCH 2014**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>31.3.14 Total funds</b>	<b>31.3.13 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Stocks		175	-	175	175
Debtors	14	1,141	-	1,141	1,260
Cash at bank and in hand		<u>4,534</u>	<u>11,817</u>	<u>16,351</u>	<u>47,421</u>
		5,850	11,817	17,667	48,856
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(3,240)</u>	-	<u>(3,240)</u>	<u>(6,224)</u>
<b>NET CURRENT ASSETS</b>		<u>2,610</u>	<u>11,817</u>	<u>14,427</u>	<u>42,632</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,610</u>	<u>11,817</u>	<u>14,427</u>	<u>42,632</u>
<b>NET ASSETS</b>		<u>2,610</u>	<u>11,817</u>	<u>14,427</u>	<u>42,632</u>
<b>FUNDS</b>					
Unrestricted funds	17			2,610	22,859
Restricted funds				<u>11,817</u>	<u>19,773</u>
<b>TOTAL FUNDS</b>				<u>14,427</u>	<u>42,632</u>

The notes form part of these financial statements

**THE ABBEY ROAD CENTRE**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2014**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

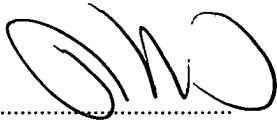
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 13/11/2014 and were signed on its behalf by:



Mr M C Sadler (Chair) -Trustee



Ms P A Phillips -Trustee

The notes form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

Grants (including grants for the purchase of fixed assets), contracts and contributions from User Groups are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Voluntary income, donations, fundraising, investment income and interest are recognised in full in the Statement of Financial Activities in the year that they are received.

**Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

**Allocation and apportionment of costs**

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

**Fixed assets**

The company has the use of properties owned by the First Minister, managed by Welsh Health Estates, Welsh Assembly Government and all improvements and maintenance costs are included in the Statement of Financial Activities in the year that they are incurred.

Tangible fixed assets for use by the charity are stated at cost or valuation or in cases where fixed assets have been donated at valuation at the time of acquisition, less depreciation. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation has been provided at the following rates in order to write down the cost or valuation less estimated residual value, of all tangible fixed assets by equal annual instalments over their expected useful lives: -

Freehold Buildings	written off in year of acquisition
Plant & Machinery	25% per annum straight line
Computer Equipment	25% per annum straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

**Unrestricted funds**

These are for the objects of the charity without further specified purpose and are available as general funds.

**Designated Funds**

These are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

**Restricted funds**

These are to be used for specific purposes as laid down by the provider / donor.

**Leasing commitments**

Operating leases and payments made under them are included in the Statement of Financial Activities on a straight line basis over the lease term.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the Statement of Financial Activities.

**Going concern**

The charitable company's survival is largely dependent on funding from local authorities, local health boards and government agencies.

The charity has incurred a significant deficit in the current year and unless there are future cost savings and/or new additional funding in the future there is uncertainty in terms of the charity being a going concern.

The financial statements have been prepared on the assumption that costing savings will be found and/or additional funding will be received in the future and therefore the trustees consider it appropriate to prepare the financial statements on a going concern basis.

**2. VOLUNTARY INCOME**

	31.3.14	31.3.13
	£	£
Donations	<u>-</u>	<u>100</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	31.3.14	31.3.13
	£	£
Fundraising events	<u>-</u>	<u>8,679</u>

**4. INVESTMENT INCOME**

	31.3.14	31.3.13
	£	£
Deposit account interest	<u>564</u>	<u>12</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	31.3.14 £	31.3.13 £
Gwynedd County Council -Core	33,431	-	33,431	41,870
Local Health Authority	56,465	1,500	57,965	60,256
Welsh Council for Voluntary Action	40,805	-	40,805	49,155
Mantell Gwynedd	-	250	250	6,994
Contributions from user groups	14,326	-	14,326	17,257
Other income	13	-	13	78
<b>Total</b>	<b>145,040</b>	<b>1,750</b>	<b>146,790</b>	<b>175,610</b>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 7) £	Totals £
Mental Health Support Services	152,595	20,622	173,217

7. SUPPORT COSTS

	Other £
Mental Health Support Services	20,622

8. GOVERNANCE COSTS

	31.3.14 £	31.3.13 £
Accountancy	2,343	2,376

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.14 £	31.3.13 £
Depreciation - owned assets	-	1,449
Other operating leases	2,251	2,691

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**11. STAFF COSTS**

	<b>31.3.14</b>	<b>31.3.13</b>
	<b>£</b>	<b>£</b>
Wages and salaries	111,171	101,848
Social security costs	7,745	7,101
Other pension costs	<u>4,388</u>	<u>4,388</u>
	<u><b>123,304</b></u>	<u><b>113,337</b></u>

The average monthly number of employees during the year was as follows:

	<b>31.3.14</b>	<b>31.3.13</b>
Centre Manager	1	1
Direct Charitable	5	4
Administration and support	<u>1</u>	<u>1</u>
	<u><b>7</b></u>	<u><b>6</b></u>

No employees received emoluments in excess of £60,000.

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

The charity operates a defined contribution pension scheme for its employees which it makes contributions for 2 staff (2013 -2).

**12. TAXATION**

As a charity, The Abbey Road Centre is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen this year.

**13. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2013 and 31 March 2014	<u>1</u>	<u>28,905</u>	<u>9,489</u>	<u>38,395</u>
<b>DEPRECIATION</b>				
At 1 April 2013 and 31 March 2014	<u>1</u>	<u>28,905</u>	<u>9,489</u>	<u>38,395</u>
<b>NET BOOK VALUE</b>				
At 31 March 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The freehold property 7-9 Abbey Road was transferred to the charitable company by the Local Health Authority for £1 in March 2013. There is a covenant on the property that it can not be sold and that in the event of the charitable company be wound up it would be transferred back to the Local Health Authority.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2014

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.3.13
	£	£
Debtors	-	100
Prepayments	<u>1,141</u>	<u>1,160</u>
	<u>1,141</u>	<u>1,260</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.3.13
	£	£
Social security and other taxes	-	2,208
Accrued expenses	<u>3,240</u>	<u>4,016</u>
	<u>3,240</u>	<u>6,224</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.3.14	31.3.13
	£	£
Expiring:		
Between one and five years	<u>2,884</u>	<u>2,884</u>

17. MOVEMENT IN FUNDS

	At 1.4.13	Net movement in funds	Transfers between funds	At 31.3.14
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	2,859	(26,115)	25,866	2,610
Contingency fund	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
	22,859	(26,115)	5,866	2,610
<b>Restricted funds</b>				
Maintenance fund	10,413	(1,463)	-	8,950
Disabled facilities fund	5,866	-	(5,866)	-
Property Refurbishment Project	<u>3,494</u>	<u>(627)</u>	<u>-</u>	<u>2,867</u>
	19,773	(2,090)	(5,866)	11,817
<b>TOTAL FUNDS</b>	<u>42,632</u>	<u>(28,205)</u>	<u>-</u>	<u>14,427</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**17. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	145,604	(171,719)	(26,115)
<b>Restricted funds</b>			
Maintenance fund	1,500	(2,963)	(1,463)
Property Refurbishment Project	250	(877)	(627)
	1,750	(3,840)	(2,090)
<b>TOTAL FUNDS</b>	<u>147,354</u>	<u>(175,559)</u>	<u>(28,205)</u>

**Purpose of restricted funds****Maintenance fund**

This fund is derived from funding from Cyngor Gwynedd Council and the Local Health Authority, who own the property that the charity occupies, and is to be set aside for significant future maintenance of the property.

**Disabled facilities fund**

This fund is derived from funding from Cyngor Gwynedd Council to provide disabled facilities at the Centre. The balance on this fund is earmarked to provide disabled access to the Centre.

**Property Refurbishment Project**

The purpose of this fund is to refurbish the property occupied by the charity.

**Purpose of designated funds****Contingency reserve**

The purpose of this fund is to recognise and set aside a minimum amount, in line with the charity's reserve policy, for future contingencies such as redundancy.

**18. RELATED PARTY DISCLOSURES****Related parties**

Due to the nature of the charity's operations and the composition of the board of trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a trustee may have an interest are conducted at arm's length. No material transactions were identified which should be disclosed under Financial Reporting Standard 8 related party disclosures.

The Charity has a policy that all trustees must declare an interest if a related party transaction occurs.