

**CENTRE FOR REGENERATION EXCELLENCE WALES
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**CENTRE FOR REGENERATION EXCELLENCE WALES
LIMITED (REGISTERED NUMBER: 07522204)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	4

**CENTRE FOR REGENERATION EXCELLENCE WALES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

A Bowden
D A Green
A S Brunt

REGISTERED OFFICE:

Third Floor
220 High Street
Swansea
SA1 1NW

REGISTERED NUMBER:

07522204 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**CENTRE FOR REGENERATION EXCELLENCE WALES
LIMITED (REGISTERED NUMBER: 07522204)**

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Cash at bank		73,488	21,434
CREDITORS			
Amounts falling due within one year	4	<u>73,476</u>	<u>592</u>
NET CURRENT ASSETS		<u>12</u>	<u>20,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12</u>	<u>20,842</u>
RESERVES			
Income and expenditure account		<u>12</u>	<u>20,842</u>
		<u>12</u>	<u>20,842</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 November 2022 and were signed on its behalf by:

D A Green - Director

**CENTRE FOR REGENERATION EXCELLENCE WALES
LIMITED (REGISTERED NUMBER: 07522204)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Centre For Regeneration Excellence Wales Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced sales of services.

Grant income is accounted for on an accruals basis and shown in the financial statements when the company earns the unconditional right to funds.

Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	73,476	-
Accrued expenses	-	592
	<u>73,476</u>	<u>592</u>

Included in other creditors is a balance of £73,476 owed to Coastal Housing Group Limited.

5. RELATED PARTY DISCLOSURES

During the year the company received grant income from its member, Coastal Housing Group Limited totalling £20,896 (2021 grant income from its members £20,000).

6. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital. In the event of the company being wound up, the liability of each member is limited to £1.

7. MEMBERS

The members of the company are four RSL organisations, Cartrefi Conwy, Coastal Housing, Tai Calon and Bron Afon.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CENTRE FOR REGENERATION EXCELLENCE WALES
LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Centre For Regeneration Excellence Wales Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Centre For Regeneration Excellence Wales Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Centre For Regeneration Excellence Wales Limited and state those matters that we have agreed to state to the Board of Directors of Centre For Regeneration Excellence Wales Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Centre For Regeneration Excellence Wales Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Centre For Regeneration Excellence Wales Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Centre For Regeneration Excellence Wales Limited. You consider that Centre For Regeneration Excellence Wales Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Centre For Regeneration Excellence Wales Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

28 November 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.