

# Chairman's Report

2008 has seen the Trust stabilise and change in line with plans laid out in the 2006-7 Annual Report and has seen the Trust operating only as a company limited by guarantee for the last time. In April 2008 we secured charitable status and so our annual report next year will be a lot different, highlighting our charitable activities.

All the activities over the past twelve months have seen the Trust delivering services and activities for the community of Gorseinon. These have included:

- The 5<sup>th</sup> Gorseinon and Llchwyr lantern parade - a great growing partnership with the local town councils of Llchwyr and Gorseinon and Gorseinon College
- The completion of work through Cyd Coed funding on Parc Melyn Mynach
- The opening and development of the info shop which provided services to over 450 people per month

## Gorseinon Development Trust

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- The development and publication of our 2008-2009 Town Guide
- The development and launch of the trust web site which receives over 12000 hits per month providing an information portal for local activities and the work of the trust
- The Trust, in partnership and through European funding, continued the development of the Canolfan Gorseinon Centre with the Trust expecting to begin operating its services out of the Centre from Autumn 2008

The year saw the funding through grants come to an end and the Trust is now having to generate sufficient funding to run all its activities. This will be a tall task for a small community group as we attempt to deliver profit making enterprises around training, childcare, community facilities and catering in the space of a year.

We are supported in this work by many agencies including City and County of Swansea and Gorseinon Town Council. We must also develop new partnerships in the private, statutory and charity sectors which will enable us to generate more income.

This next year will see the Trust reviewing our business plan, our targets, and crucially reviewing our financial performance in a way that until now we have not had to do.

This will be challenging work and we look forward to developing and earning the communities continued support

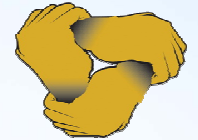
**Andrew Donald**  
Chairman

# Gorseinon Development Trust

## ANNUAL REPORT 2007—2008



Forging Ahead Better Mian



Forging Ahead Better Mian

### Aims

To ensure the long term economic and social well-being of Gorseinon and to improve the quality of life of its residents.

### Objectives

- Securing a strong economic base for the local community
- Unlocking potential
- Creating a place where people want to live and work
- Securing a sustainable future

WORKING IN PARTNERSHIP WITH THE COMMUNITY

**Accounts**  
**Statement of Financial Activities for the Period**  
**1st April 2007 to 31st March 2008**

	2008	2007
<b>Incoming Resources</b>		
Grants	174,586	74,404
Other Income	8,661	10,014
Donations	273	525
Interest Received	2,687	1,679
<b>Total Incoming Resources</b>	<b>186,207</b>	<b>86,622</b>
<b>Resources Expended</b>		
Staffing costs recruitment	63,097	70,333
Office costs	22,868	24,457
Grants and Regeneration Funding	101,056	10,760
Depreciation	2,423	1,672
<b>Total Resources Expended</b>	<b>189,444</b>	<b>107,222</b>
Net (loss) Profit for the Year	(3,237)	(20,600)

**Accounts**  
**Balance Sheet as at 31st March 2008**

	2008	2007
<b>Fixed Assets</b>		
Tangible Assets	3,249	3,398
<b>Current Assets</b>		
Debtors	5,200	1,693
Cash at bank and in hand	50,286	80,187
	55,486	81,880
<b>Current Liabilities</b>		
Creditors: amounts falling due within one year	(41,499)	(33,467)
<b>Net Current Assets</b>	<b>13,987</b>	<b>48,413</b>
<b>Total assets less current liabilities</b>	<b>17,236</b>	<b>51,811</b>
Accruals and deferred income	(5,859)	(37,197)
<b>Net Assets</b>	<b>11,377</b>	<b>14,614</b>
<b>Capital and Reserves</b>		
Profit and loss account	11,377	14,614
	11,377	14,614



Llywodraeth Cynulliad Cymru  
 Welsh Assembly Government

**Supported by:**

**Gorseinon Town Council**  
**City & County of Swansea**  
**Welsh Assembly Government**  
**European Regional Development Fund**

