

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
TRIMSARAN FORUM / PENTREF TRIMSARAN**

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

TRIMSARAN FORUM / PENTREF TRIMSARAN

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

| | Page |
|--|----------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 to 13 |

TRIMSARAN FORUM / PENTREF TRIMSARAN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance education and provide facilities in the interests of social welfare for recreation and leisure time occupation, to benefit the residents of Trimsaran and the surrounding neighbourhoods. The Forum is to maintain and manage a Community Centre in furtherance of these objects.

Volunteers

Four volunteers have assisted at the Charity during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees are pleased to report that a significant building project has been almost completed during this financial year, this provides a large community room, refurbished café along with a treatment room. There has been significant challenges during the build to maintain provision of all services including relocating the café for almost half of the year. In January the new extension had been opened and we saw a significant increase in users of the centre. However just as we were starting to promote and receive bookings for the new community room, everything changed due to the Pandemic. Although this is only reflected in 2 weeks in the financial year being reported it has significantly affected the year ended 31 March 2021 as we have been restricted in what we have been able to offer, indoor facilities have been severely impacted.

Next year

Due to the impact of the Coronavirus pandemic we have been unable to hold any of our normal events and are awaiting guidance as when we will be able to resume normal service.

We thank all our current users for their patience and look forward to welcoming everyone back when safe to do so.

FINANCIAL REVIEW

Financial position

At 31 March 2020 the Charity had total funds of £802,937 of which £562,611 were restricted and £240,326 were unrestricted. There were free reserves of £7,815.

Reserves policy

It is the policy of the charity to maintain unrestricted free reserves of the charity, at a level that equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds fell below this level during the year, however the trustees consider that the charity is a going concern with the ongoing support of Trimsaran Community Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

TRIMSARAN FORUM / PENTREF TRIMSARAN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are elected by trustees.

Word of mouth recruitment is preferred and involvement with the organisations activities for a minimum of six months prior to formal election is also preferred.

Two references are required, one from a previous employer and another as a character reference.

The Governing Document and the Charity Commission booklet on becoming a trustee are made available for consultation.

A formal invitation to become a Trustee is made at a Trustees meeting, and election takes place on acceptance.

Related parties

Trimsaran Forum / Pentref Trimsaran, a Limited Company was a related party due to trustees in common. The company operated the cafe from the same building as the Charity in previous years. From 1 April 2018 the cafe has been operated by the Charity. The company was dissolved on 15 January 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1081441

Principal address

Canolfan Plas y Sarn
Heol Llanelli
Trimsaran
Kidwelly
Carmarthenshire
SA17 4AA


Trustees

Miss B Jones
Mrs C M Lloyd-Jenkins
Mrs M E Isaac
Mrs B Walters
Dr K Broom

Independent Examiner

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Approved by order of the board of trustees on 11/1/21 and signed on its behalf by:



.....
Dr K Broom - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRIMSARAN FORUM / PENTREF TRIMSARAN

Independent examiner's report to the trustees of Trimsaran Forum / Pentref Trimsaran

I report to the charity trustees on my examination of the accounts of Trimsaran Forum / Pentref Trimsaran (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Jones
FCA CTA
Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date:12/1/2021.....

TRIMSARAN FORUM / PENTREF TRIMSARAN

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.20 Total funds £ | 31.3.19 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 41,764 | 51,629 | 93,393 | 226,004 |
| Charitable activities | | | | | |
| Leisure Centre | | 15,730 | 8,560 | 24,290 | 16,753 |
| Other trading activities | 2 | 53,254 | - | 53,254 | 53,166 |
| Investment income | 3 | 350 | - | 350 | 172 |
| Other income | | 12,868 | - | 12,868 | 12,768 |
| Total | | 123,966 | 60,189 | 184,155 | 308,863 |
| EXPENDITURE ON | | | | | |
| Raising funds | | 73,066 | - | 73,066 | 76,366 |
| Charitable activities | | | | | |
| Leisure Centre | 4 | 48,887 | 20,263 | 69,150 | 79,871 |
| Total | | 121,953 | 20,263 | 142,216 | 156,237 |
| NET INCOME | | 2,013 | 39,926 | 41,939 | 152,626 |
| Transfers between funds | 14 | 224,026 | (224,026) | - | - |
| Net movement in funds | | 226,039 | (184,100) | 41,939 | 152,626 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 14,287 | 746,711 | 760,998 | 608,372 |
| TOTAL FUNDS CARRIED FORWARD | | 240,326 | 562,611 | 802,937 | 760,998 |

The notes form part of these financial statements

TRIMSARAN FORUM / PENTREF TRIMSARAN

BALANCE SHEET

31 MARCH 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.20 Total funds £ | 31.3.19 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 232,511 | 554,327 | 786,838 | 587,737 |
| CURRENT ASSETS | | | | | |
| Stocks | 11 | - | - | - | 1,000 |
| Debtors | 12 | 2,403 | 3,620 | 6,023 | 2,374 |
| Cash at bank and in hand | | 11,198 | 14,664 | 25,862 | 176,297 |
| | | <u>13,601</u> | <u>18,284</u> | <u>31,885</u> | <u>179,671</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (5,786) | (10,000) | (15,786) | (6,410) |
| NET CURRENT ASSETS | | <u>7,815</u> | <u>8,284</u> | <u>16,099</u> | <u>173,261</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>240,326</u> | <u>562,611</u> | <u>802,937</u> | <u>760,998</u> |
| NET ASSETS | | <u>240,326</u> | <u>562,611</u> | <u>802,937</u> | <u>760,998</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 240,326 | 14,287 |
| Restricted funds | | | | 562,611 | 746,711 |
| TOTAL FUNDS | | | | <u>802,937</u> | <u>760,998</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 11/1/21 and were signed on its behalf by:



Miss B Jones - Trustee

Kim Bloom

The notes form part of these financial statements

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that the charity is a going concern with the ongoing support of Trimsaran Community Council.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|--------------|
| Freehold property | -2% on cost |
| Plant and machinery | -25% on cost |

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 tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

2. OTHER TRADING ACTIVITIES

| | 31.3.20 | 31.3.19 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Fundraising events | 1,854 | 998 |
| Garden and black bags | 6 | 40 |
| Gymnasium subscriptions | 7,113 | 8,877 |
| Food & drink sales - Cafe Beca | 42,194 | 40,036 |
| Sunbed | 1,790 | 2,466 |
| Photocopying income | 297 | 749 |
| | <u>53,254</u> | <u>53,166</u> |

3. INVESTMENT INCOME

| | 31.3.20 | 31.3.19 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | <u>350</u> | <u>172</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 5) £ | Totals £ |
|----------------|----------------------|---------------------------------------|---------------|
| Leisure Centre | <u>67,170</u> | <u>1,980</u> | <u>69,150</u> |

5. SUPPORT COSTS

| | Governance costs £ |
|----------------|--------------------------|
| Leisure Centre | <u>1,980</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

7. STAFF COSTS

| | 31.3.20 | 31.3.19 |
|---------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 60,641 | 60,177 |
| Other pension costs | 765 | 460 |
| | <u>61,406</u> | <u>60,637</u> |

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

| | 31.3.20 | 31.3.19 |
|----------------------|----------|----------|
| | | |
| Leisure Centre Staff | <u>8</u> | <u>7</u> |

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

8. EXCEPTIONAL ITEMS

On 15 January 2019 the charity's related party, Trimsaran Forum (a limited company), was dissolved and the balance of £14,045 which was due to the charity was written off.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------|-------------------------|-----------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 67,005 | 158,999 | 226,004 |
| Charitable activities | | | |
| Leisure Centre | 16,753 | - | 16,753 |
| Other trading activities | 53,166 | - | 53,166 |
| Investment income | 172 | - | 172 |
| Other income | 12,768 | - | 12,768 |
| Total | <u>149,864</u> | <u>158,999</u> | <u>308,863</u> |
| EXPENDITURE ON | | | |
| Raising funds | 76,366 | - | 76,366 |
| Charitable activities | | | |
| Leisure Centre | 62,628 | 17,243 | 79,871 |
| Total | <u>138,994</u> | <u>17,243</u> | <u>156,237</u> |
| NET INCOME | <u>10,870</u> | <u>141,756</u> | <u>152,626</u> |
| Transfers between funds | <u>8,859</u> | <u>(8,859)</u> | <u>-</u> |
| Net movement in funds | <u>19,729</u> | <u>132,897</u> | <u>152,626</u> |

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | (5,442) | 613,814 | 608,372 |
| TOTAL FUNDS CARRIED FORWARD | <u>14,287</u> | <u>746,711</u> | <u>760,998</u> |

10. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|------------------|
| COST | | | |
| At 1 April 2019 | 867,358 | 105,095 | 972,453 |
| Additions | 207,056 | 17,835 | 224,891 |
| At 31 March 2020 | <u>1,074,414</u> | <u>122,930</u> | <u>1,197,344</u> |
| DEPRECIATION | | | |
| At 1 April 2019 | 290,588 | 94,128 | 384,716 |
| Charge for year | 17,580 | 8,210 | 25,790 |
| At 31 March 2020 | <u>308,168</u> | <u>102,338</u> | <u>410,506</u> |
| NET BOOK VALUE | | | |
| At 31 March 2020 | <u>766,246</u> | <u>20,592</u> | <u>786,838</u> |
| At 31 March 2019 | <u>576,770</u> | <u>10,967</u> | <u>587,737</u> |

An assessment of the value of the freehold property has been undertaken by the Trustees, and it is their view that the net realisable value is greater than the net book value.

11. STOCKS

| | 31.3.20 £ | 31.3.19 £ |
|----------------|--------------|--------------|
| Finished goods | <u>-</u> | <u>1,000</u> |

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.20 | 31.3.19 |
|----------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 1,160 | 1,128 |
| Other debtors | - | 66 |
| Accrued income | 3,620 | - |
| Prepayments | 1,243 | 1,180 |
| | <u>6,023</u> | <u>2,374</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.20 | 31.3.19 |
|---------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 1,294 | - |
| Social security and other taxes | 1,162 | 375 |
| Other creditors | 124 | - |
| Accrued expenses | 13,206 | 6,035 |
| | <u>15,786</u> | <u>6,410</u> |

14. MOVEMENT IN FUNDS

| | At 1.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.20 £ |
|---------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 14,287 | 2,013 | 224,026 | 240,326 |
| Restricted funds | | | | |
| Property fund | 571,570 | (17,243) | - | 554,327 |
| Cafe refurbishment fund | 341 | 16,629 | (16,970) | - |
| Capital fund | 174,800 | 35,000 | (207,056) | 2,744 |
| Connecting the generations fund | - | 5,540 | - | 5,540 |
| | <u>746,711</u> | <u>39,926</u> | <u>(224,026)</u> | <u>562,611</u> |
| TOTAL FUNDS | <u>760,998</u> | <u>41,939</u> | <u>-</u> | <u>802,937</u> |

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 123,966 | (121,953) | 2,013 |
| Restricted funds | | | |
| Property fund | - | (17,243) | (17,243) |
| Cafe refurbishment fund | 16,629 | - | 16,629 |
| Capital fund | 35,000 | - | 35,000 |
| Connecting the generations fund | 8,560 | (3,020) | 5,540 |
| | <u>60,189</u> | <u>(20,263)</u> | <u>39,926</u> |
| TOTAL FUNDS | <u>184,155</u> | <u>(142,216)</u> | <u>41,939</u> |

Comparatives for movement in funds

| | At 1.4.18 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.19 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | (5,442) | 10,870 | 8,859 | 14,287 |
| Restricted funds | | | | |
| Property fund | 613,814 | (17,244) | (25,000) | 571,570 |
| Cafe refurbishment fund | - | 4,000 | (3,659) | 341 |
| Capital fund | - | 155,000 | 19,800 | 174,800 |
| | <u>613,814</u> | <u>141,756</u> | <u>(8,859)</u> | <u>746,711</u> |
| TOTAL FUNDS | <u>608,372</u> | <u>152,626</u> | <u>-</u> | <u>760,998</u> |

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 149,864 | (138,994) | 10,870 |
| Restricted funds | | | |
| Property fund | (1) | (17,243) | (17,244) |
| Cafe refurbishment fund | 4,000 | - | 4,000 |
| Capital fund | 155,000 | - | 155,000 |
| | <u>158,999</u> | <u>(17,243)</u> | <u>141,756</u> |
| TOTAL FUNDS | <u>308,863</u> | <u>(156,237)</u> | <u>152,626</u> |

Property fund - This consists of restricted income used to build the hall. The balance reflects the net book value of freehold property at 31 March 2019 excluding capital costs incurred on the extension. A restriction still exist on this asset.

Cafe refurbishment fund - This consists of income received from The Welsh Church Fund and the Community Fund towards the refurbishment of the cafe.

Capital fund - This consists of income received from Carmarthenshire County Council and the Welsh Government Community Facility programme towards the the capital and associated costs of building an extension on the hall.

Connecting the Generations fund - This consists of income received from West Wales Care Partnership - West Wales in Kind - Investment fund.

TRANSFERS BETWEEN FUNDS

A transfer of £16,970 has been made from the Cafe refurbishment fund to the General fund in respect of capital costs met by the restricted fund on which no further restriction exists.

A transfer of £207,056 has been made from the Capital fund to the General fund in respect of capital costs met by the restricted Capital fund on which no further restriction exists.

TRIMSARAN FORUM / PENTREF TRIMSARAN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

15. RELATED PARTY DISCLOSURES

Trimsaran Forum / Pentref Trimsaran (Limited Company) was under the same controlling management team as Trimsaran Forum / Pentref Trimsaran (Charity).

The limited company existed to operate the cafe. The trustees made the decision to move the cafe operations to within the charity from 1 April 2018. The company was dissolved on 15 January 2019. At that date a balance of £14,045 was due to the charity from the limited company. This balance was written off in full.

Trimsaran Community Council is a related party due to common control. During the year, Trimsaran Community Council donated £33,282 (2019: £56,079) to the charity. There were no conditions attached to these donations.

16. ULTIMATE CONTROLLING PARTY

Ultimate control is exercised by the Board of Trustees.