

Charity number: 1088934

Company number: 03674953

(England and Wales)

New Sandfields Aberafan and Afan-Community Regeneration

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2023

New Sandfields Aberafan and Afan-Community Regeneration

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For the year ended 31 March 2023

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New Sandfields Aberafan and Afan-Community Regeneration

Report of the Trustees For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation, and in particular, the electoral wards within the electoral constituency known as Aberafan.

The advancement of education, training or retraining, particularly amongst unemployed and economically inactive people providing work experience opportunities to relieve sickness and to preserve and protect good health.

The relief of poverty.

To provide recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need of such facilities.

The maintenance, improvement or provision of public amenities.

The promotion of public safety and the prevention of crime.

Such other means as may from time to time be determined subject to the prior written consent of the charity commissioner for England and Wales.

Mission statement

Supporting regeneration to enable a better quality of life for communities.

Vision statement

Helping communities work together.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Activities

As of September 2021, staff were brought back with a phased return (following furlough). User groups and community groups also started to return and by March 2022, the organisation was fully functioning.

FINANCIAL REVIEW

Reserves

It is the policy of the organisation to maintain unrestricted and designated funds to ensure sufficient reserves to meet six months running costs. However in the event of periods of difficult trading this continues to be no longer achievable until the survival strategy disposal of unproductive assets is achieved.

FUTURE PLANS

The organisation seeks to maintain its community based regeneration activities based on its capacity for income generation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 27 November 1998. The company was established under a memorandum which established the objects and powers of the company and is governed under its Articles of Association. The company became a charity pursuant to Special Resolutions passed at its Annual General Meeting held on 27 June 2001 and written resolution dated 26 September 2001. Subsequent amendments widening the area of beneficiaries to include the electoral ward of Aberavon and thereby a name change were adopted dated 29 September 2004 and ratified with a written resolution on 9 March 2005. In the event of the company being wound up the director trustees are required to contribute an amount not exceeding £10.

On 3 September 2012 AGM, following a year of community consultation the charitable company amended its Memorandum and Articles of Association to include the Constituency of Aberavon in its area of beneficiaries and changed its name. The changes have been registered with the Charities Commission and Companies House during the financial year 2012/13.

New Sandfields Aberafan and Afan-Conununity Regeneration

Report of the Trustees Continued For the year ended 31 March 2023

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Memorandum and Articles are known as director trustees and members of the Board. Under the requirements of the Memorandum and Articles of Association, the members of the Board are elected at the AGM. The Board has adopted by-laws to allow free membership of the organisation and ensure that of the 18 permitted director trustees, 9 will be residents in the constituency of Aberavon and shall comprise one from each electoral ward, 3 shall be appointed from residents within communities first Wards and 3 shall be from business. In addition, resulting from merger with Youth of Bettws charity, 2 residents from Bettws are eligible to be trustees of the charity.

Any vacancy within the Board is advertised prior to the AGM and appropriate nominations invited from the membership of the organisation or by way of introduction in the case of business nominees. The Board has appointed a paid Business Manager who shall direct all operations, business planning, business administration, human resource management, finance and marketing of the company's community regeneration mission.

Management structure

As referred to above, a scheme of delegation within a management structure is in place and the 'day to day' responsibility for the management and delivery of all programmes, projects and services rests with the Business Manager who also manages all development, operations, business planning, business administration, human resource management, finance and marketing of the company's community regeneration mission. This is accomplished via the Business Manager, Finance Officer and Facilities Administrators in the Centres.

Induction and training of new trustees

All trustees are familiar with the running of the organisation. They meet four times a year in scheduled Board meetings and set the budget for the year and decide on the strategic direction of the company for the ensuing year. New trustees are inducted into their role by the Company Secretary.

Most trustees have participated in a "Charity Trustee Responsibilities" training event which we bought in from Bevan and Buckland. They also receive Charity Commission newsletters on the roles of Trustees and related issues.

Trustees are very familiar with the running of all aspects of the organisation by receiving the Chief Executive's report and the minutes of the Senior Management team on a monthly basis.

Trustees conform to all aspects of charity law and a visit in 2006/07 by the Charities Commission review team helped strengthen the charity and the role of its trustees. This is reflected in changes in the Memorandum and Articles of Association with regard to introducing rotation of Trustees for example.

Pay policy for senior staff

Staff Salaries are currently paid to 3 staff members who are entitled to reimbursement of essential expenses only. Trustees are entitled to claim reasonable expenses incurred in travelling to meeting locations.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|--------------------------------------------------------------------------------------------------------------|
| Name of Charity | New Sandfields Aberafan and Man-Community Regeneration |
| Charity registration number | 1088934 |
| Company registration number | 03674953 |
| Principal address | Nsa Afan Employment Academy Dalton Road Sandfields Port Talbot SA12 6SF |

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Gary Roberts
Robert William Thomas Cherryman
David Gage
Derek Edwards
Sylvia Kathleen Jones

Secretary Sian Rooney

New Sandfields Aberafan and Afan-Community Regeneration
Report of the Trustees Continued
For the year ended 31 March 2023

Independent examiners

Daniel Perrin & Co Limited
9 Stanley Place
Cadoxton
Neath
SA10 8BE

Approved by the Board of Trustees and signed on its behalf by

Gary Roberts

30th January 2024

New Sandfields Aberafan and Afan-Community Regeneration
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
2. *the accounts* do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Daniel Perrin FCCA

Daniel Perrin & Co Limited

9 Stanley Place

Cadoxton

Neath

SAIO 8BE

30th January 2024

New Sandfields Aberafan and Afan-Community Regeneration
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

| | Notes | Unrestricted funds £ | 2022 |
|------------------------------------|-------|----------------------------|------------------|
| Income and endowments from: | | | |
| Charitable activities | 2 | 85,590 | 74,229 |
| Total | | 85,590 | 74,229 |
| Expenditure on: | | | |
| Charitable activities | 3/4 | (112,755) | (125,263) |
| Total | | (112,755) | (125,263) |
| Net income/expenditure | | (27,165) | (51,034) |
| Reconciliation of funds | | | |
| Total funds brought forward | | 244,305 | 295,339 |
| Total funds carried forward | | 217,140 | 244,305 |

New Sandfields Aberafan and Afan-Community Regeneration
Statement of Financial Position
As at 31 March 2023

| | Notes | 2023 | 2022 |
|----------------------------------------------------------------|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 431,467 | 431,467 |
| Investments | | 9,800 | 9,800 |
| | | 441,267 | 441,267 |
| Current assets | | | |
| Debtors | 10 | 22,475 | 25,634 |
| Cash at bank and in hand | | 43,412 | 68,856 |
| | | 65,887 | 94,490 |
| Creditors: amounts falling due within one year | 11 | (36,287) | (37,725) |
| Net current assets | | 29,600 | 56,765 |
| Total assets less current liabilities | | 470,867 | 498,032 |
| Creditors: amounts falling due after more than one year | 12 | (253,727) | (253,727) |
| Net assets | | 217,140 | 244,305 |
| The funds of the charity | | | |
| Unrestricted income funds | 13 | 217,140 | 244,305 |
| Total funds | | 217,140 | 244,305 |

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Gary Roberts
Trustee

30th January 2024

New Sandfields Aberafan and Afan-Community Regeneration

Notes to the Financial Statements

For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

New Sandfields Aberafan and Afan-Community Regeneration meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from charitable activities

| | 2023 | 2022 |
|-----------------------------------|-------------|-------------|
| Unrestricted funds | | |
| Income from charitable activities | 85,590 | 74,229 |

3. Costs of charitable activities by fund type

| | 2023 | 2022 |
|---------------------------|----------------|----------------|
| Unrestricted funds | | |
| Charitable activities | 86,280 | 94,643 |
| Support costs | 26,475 | 30,620 |
| | 112,755 | 125,263 |

4. Costs of charitable activities by activity type

| | Activities undertaken directly | Grant funding of activities | Support costs | 2023 | 2022 |
|-----------------------|-----------------------------------------------|----------------------------------------|----------------------|-------------|-------------|
| Support costs | | | | | |
| Charitable activities | 21,157 | 65,123 | 26,475 | 112,755 | 125,263 |

S. Analysis of support costs

| | 2023 | 2022 |
|---------------|-------------|-------------|
| Support costs | 26,475 | 30,620 |

New Sandfields Aberafan and Afan-Community Regeneration
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2022 | 2022 |
|------------------------------------|-------------|-------------|
| Depreciation of owned fixed assets | - | 40,971 |
| Staff pension contributions | - | 728 |

7. Staff costs and emoluments

Total staff costs for the year ended 31 March 2022 were:

| | 2023 | 2022 |
|--------------------|---------------|---------------|
| Salaries and wages | 64,335 | 52,830 |
| Pension costs | 788 | 842 |
| | 65,123 | 46,000 |

| | 2023 | 2022 |
|----------------|-------------|-------------|
| Administration | 1 | 1 |
| Management | 1 | 1 |
| | 2 | 2 |

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

New Sandfields Aberafan and Afan-Community Regeneration
Notes to the Financial Statements Continued
For the year ended 31 March 2023

12. Creditors: amounts falling due after more than one year

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| | £ | £ |
| Loans and overdrafts | 253,727 | 221,525 |
| | 253,727 | 221,525 |
| The following liabilities disclosed under creditors falling due after more than one year are secured by the charity: | | |
| Bank loans and overdrafts | 253,727 | 221,525 |
| | 253,727 | 221,525 |

13. Movement in funds

Unrestricted Funds

| | Balance at 01/04/2022 | Incoming resources | Outgoing resources | Balance at 31/03/2023 |
|----------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 244,305 | 85,590 | (112,755) | 217,140 |
| | 244,305 | 85,590 | (112,755) | 217,140 |

Unrestricted Funds - Previous year

| | Balance at 01/04/2021 | Incoming resources | Outgoing resources | Balance at 31/03/2022 |
|----------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 295,339 | 74,229 | (125,263) | 244,305 |
| | 295,339 | 74,229 | (125,263) | 244,305 |

Purpose of unrestricted Funds

General

The advancement of education, training or retraining, particularly amongst unemployed and economically inactive people providing work experience opportunities to relieve sickness and to preserve and protect good health.

Purpose of restricted funds

Restricted

The advancement of education, training or retraining, particularly amongst unemployed and economically inactive people providing work experience opportunities to relieve sickness and to preserve and protect good health.

New Sandfields Aberafan and Afan-Community Regeneration
Notes to the Financial Statements Continued
For the year ended 31 March 2023

14. Analysis of net assets between funds

| | Tangible fixed assets | Investments | Net current assets / (liabilities) | Creditors > one year | Net Assets |
|---------------------------|--------------------------|--------------|------------------------------------------|-------------------------|----------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General | 431,467 | 9,800 | 29,600 | (253,727) | 217,140 |
| | 431,467 | 9,800 | 29,600 | (253,727) | 217,140 |
| Previous year | | | | | |
| | Tangible fixed assets | Investments | Net current assets / (liabilities) | Creditors > one year | Net Assets |
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General | 431,467 | 9,800 | 56,765 | (253,727) | 244,305 |
| | <u>431,467</u> | <u>9,800</u> | <u>56,765</u> | <u>(253,727)</u> | <u>244,305</u> |

New Sandfields Aberafan and Afan-Community Regeneration
Detailed Statement of Financial Activities
For the year ended 31 March 2023

| | 2023 | 2022 |
|------------------------------------------|------------------|------------------|
| INCOME AND ENDOWMENT | | |
| Charitable activities | | |
| Income from charitable activities | 85,590 | 74,229 |
| | 85,590 | 74,229 |
| Total incoming resources | 85,590 | 74,229 |
| EXPENDITURE | | |
| Charitable activities | | |
| Cost of direct charitable activity | (21,157) | (40,971) |
| Cost of grant funded charitable activity | (65,123) | (53,672) |
| | (86,280) | (94,643) |
| SUPPORT COSTS | | |
| Support costs | (26,475) | (30,620) |
| | (26,475) | (30,620) |
| Total resources expended | (112,755) | (125,263) |
| Net Expenditure | (27,165) | (51,034) |