

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
TRIMSARAN FORUM / PENTREF
TRIMSARAN**

Clay Shaw Butler
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24 Lammas Street
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 2015).

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

This year has seen a number of changes, our longstanding Chair and Trustee Meryl Gravell, stood down and retired we thank her for her service and diligence in obtaining and maintaining our fantastic community facility over the last 18 years.

We have been successful in obtaining grant funding to go a long way in funding what will be a fantastic addition to our facilities.

Numerous events have been held including dog shows, Halloween disco, Pantomime, Carnival, Remembrance Day, Christmas Fayre and school holiday activities.

We have been working diligently to reduce overheads during the year and this can be seen in improvements in the accounts which will provide sustainability going forward.

FINANCIAL REVIEW

Financial position

At 31 March 2019 the Charity had total funds of £760,998 of which £746,711 were restricted and £14,287 were unrestricted. There were no free reserves.

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.

FUTURE PLANS

We have been successful in obtaining grant funding to go a long way in funding what will be a fantastic addition to our facilities.

There will be a large community room for hire with a number of groups lined up inc Bobl Bach, WI, History Society, welsh classes, good afternoon club, as well as a smaller room that is aimed at community wellbeing and will offer a number of services including hair & beauty as well as working with the Health Authority to provide clinics.

We will be looking at this being completed in the next financial year which will include a cafe refurbishment.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Mr J Gravell	- resigned 11.9.18
Mrs M Gravell	- resigned 11.9.18
Miss B Jones	
Mrs C M Lloyd-Jenkins	
Mrs M E Isaac	
Mrs B Walters	
Dr K Broom	- appointed 11.9.18

Independent examiner

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

Approved by order of the board of trustees on19/11/2019..... 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 the Trimsaran Forum / Pentref Trimsaran (the Trust) for the year ended 31 March 2019.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA CTA which is one of the listed bodies

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:22/4/2019.....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		67,005	158,999	226,004	59,296
Charitable activities					
Leisure Centre		16,753	-	16,753	15,348
Other trading activities	2	53,166	-	53,166	13,250
Investment income	3	172	-	172	17
Other income		12,768	-	12,768	29,297
Total		149,864	158,999	308,863	117,208
EXPENDITURE ON					
Raising funds		76,366	-	76,366	4,546
Charitable activities					
Leisure Centre	4	62,628	17,243	79,871	114,977
Total		138,994	17,243	156,237	119,523
NET INCOME/(EXPENDITURE)		10,870	141,756	152,626	(2,315)
Transfers between funds	16	8,859	(8,859)		
Net movement in funds		19,729	132,897	152,626	(2,315)
RECONCILIATION OF FUNDS					
Total funds brought forward		(5,442)	613,814	608,372	610,687
TOTAL FUNDS CARRIED FORWARD		14,287	746,711	760,998	608,372

The notes form part of these financial statements

TRIMSARAN FORUM / PENTREF TRIMSARAN

**BALANCE SHEET
AT 31 MARCH 2019**

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
FIXED ASSETS					
Tangible assets	10	16,167	571,570	587,737	602,400
CURRENT ASSETS					
Stocks	11	1,000	-	1,000	-
Debtors	12	2,374	-	2,374	17,925
Cash at bank and in hand		1,156	175,141	176,297	25,697
		<u>4,530</u>	<u>175,141</u>	<u>179,671</u>	<u>43,622</u>
CREDITORS					
Amounts falling due within one year	13	(6,410)	-	(6,410)	(8,685)
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,880)</u>	<u>175,141</u>	<u>173,261</u>	<u>34,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,287	746,711	760,998	637,337
CREDITORS					
Amounts falling due after more than one year	14	-	-	-	(28,965)
NET ASSETS		<u>14,287</u>	<u>746,711</u>	<u>760,998</u>	<u>608,372</u>
FUNDS					
Unrestricted funds	16			14,287	(5,442)
Restricted funds				746,711	613,814
TOTAL FUNDS				<u>760,998</u>	<u>608,372</u>

The financial statements were approved by the Board of Trustees on20/11/2019..... and were signed on its behalf by:



Miss B Jones -Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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 2015)', 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

2. OTHER TRADING ACTIVITIES

	31.3.19	31.3.18
	£	£
Fundraising events	998	2,109
Garden and black bags	40	125
Gymnasium subscriptions	8,877	8,863
Food & drink sales - Cafe Beca	40,036	-
Sunbed	2,466	2,153
Photocopying income	749	-
	<u>53,166</u>	<u>13,250</u>

3. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Deposit account interest	<u>172</u>	<u>17</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Leisure Centre	<u>77,152</u>	<u>2,719</u>	<u>79,871</u>

5. SUPPORT COSTS

	Governance costs
	£
Leisure Centre	<u>2,719</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

7. STAFF COSTS

	31.3.19	31.3.18
	£	£
Wages and salaries	60,177	58,158
Other pension costs	460	178
	<u>60,637</u>	<u>58,336</u>

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

	31.3.19	31.3.18
Leisure Centre Staff	<u>7</u>	<u>8</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	34,296	25,000	59,296
Charitable activities			
Leisure Centre	15,348	-	15,348
Other trading activities	13,250	-	13,250
Investment income	17	-	17
Other income	29,297	-	29,297
Total	<u>92,208</u>	<u>25,000</u>	<u>117,208</u>
EXPENDITURE ON			
Raising funds	4,546	-	4,546
Charitable activities			
Leisure Centre	97,734	17,243	114,977
Total	<u>102,280</u>	<u>17,243</u>	<u>119,523</u>
NET INCOME/(EXPENDITURE)	<u>(10,072)</u>	<u>7,757</u>	<u>(2,315)</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	4,630	606,057	610,687
TOTAL FUNDS CARRIED FORWARD	<u>(5,442)</u>	<u>613,814</u>	<u>608,372</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2018	862,158	100,291	962,449
Additions	5,200	4,804	10,004
At 31 March 2019	<u>867,358</u>	<u>105,095</u>	<u>972,453</u>
DEPRECIATION			
At 1 April 2018	273,344	86,705	360,049
Charge for year	17,244	7,423	24,667
At 31 March 2019	<u>290,588</u>	<u>94,128</u>	<u>384,716</u>
NET BOOK VALUE			
At 31 March 2019	<u>576,770</u>	<u>10,967</u>	<u>587,737</u>
At 31 March 2018	<u>588,814</u>	<u>13,586</u>	<u>602,400</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 £1,000,000.

11. STOCKS

	31.3.19 £	31.3.18 £
Finished goods	<u>1,000</u>	<u></u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	1,128	2,771
Other debtors	66	13,325
Prepayments	1,180	1,829
	<u>2,374</u>	<u>17,925</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 15)	-	4,493
Trade creditors	-	1,167
Social security and other taxes	375	777
Accrued expenses	6,035	2,248
	<u>6,410</u>	<u>8,685</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Other loans (see note 15)	-	28,965
	<u>-</u>	<u>28,965</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	-	4,493
	<u>-</u>	<u>4,493</u>
Amounts falling due in more than five years:		
Repayable otherwise then by instalments:		
Other loans more 5yrs non-inst	-	28,965
	<u>-</u>	<u>28,965</u>

16. 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>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

16. 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	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><u>308,863</u></u>	<u><u>(156,237)</u></u>	<u><u>152,626</u></u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	4,630	(10,072)	(5,442)
Restricted Funds			
Property fund	606,057	7,757	613,814
TOTAL FUNDS	<u><u>610,687</u></u>	<u><u>(2,315)</u></u>	<u><u>608,372</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,208	(102,280)	(10,072)
Restricted funds			
Property fund	25,000	(17,243)	7,757
TOTAL FUNDS	<u><u>117,208</u></u>	<u><u>(119,523)</u></u>	<u><u>(2,315)</u></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	4,630	798	8,859	14,287
Restricted funds				
Property fund	606,057	(9,487)	(25,000)	571,570
Cafe refurbishment fund	-	4,000	(3,659)	341
Capital fund	-	155,000	19,800	174,800
	<u>606,057</u>	<u>149,513</u>	<u>(8,859)</u>	<u>746,711</u>
TOTAL FUNDS	<u>610,687</u>	<u>150,311</u>	<u>-</u>	<u>760,998</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	242,072	(241,274)	798
Restricted funds			
Property fund	24,999	(34,486)	(9,487)
Cafe refurbishment fund	4,000	-	4,000
Capital fund	155,000	-	155,000
	<u>183,999</u>	<u>(34,486)</u>	<u>149,513</u>
TOTAL FUNDS	<u>426,071</u>	<u>(275,760)</u>	<u>150,311</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.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

16. MOVEMENT IN FUNDS - continued

TRANSFERS BETWEEN FUNDS

In the 2018 Financial Statements all restricted funds were held in one fund called the General restricted fund. In the 2019 Financial Statements this fund has been separated into two funds; the Property fund and the Capital fund. £25,000 has been transferred from the Property Fund to the Capital fund consisting of income received from Carmarthenshire County Council towards the planned extension.

A transfer of £5,200 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.

A transfer of £3,659 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.

17. 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.

During the year ended 31st March 2018 management charges in relation to the costs incurred to run the café were made to the limited company from the charity for £16,529.

Trimsaran Community Council is a related party due to common control. During the year, Trimsaran Community Council donated £56,079 (2018: £25,376) to the charity. There were no conditions attached to these donations.

18. ULTIMATE CONTROLLING PARTY

Ultimate control is exercised by the Board of Trustees.