

REGISTERED CHARITY NUMBER: 512032

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Narberth and District Community and Sports Association, through its management committees, in accordance with the aims and objectives outlined in its Constitution, have continued to ensure that a wide variety of courses and activities have taken place at the Centre during the past year. The programme planning which takes place from April onwards, is developed using feedback from previous year's students, the Bloomfield questionnaire responses, and direct requests, so that we are able to ensure that the users of this centre are offered a varied and up to date programme of education, recreation and leisure activities.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE

At the beginning of the 22/23 financial year we were still following COVID safety guidelines , updating our COVID risk assessment in May 2022 to reflect optional use of facemasks in public areas, also continuing to sanitise high use areas. The showers and changing rooms were reopened to users. Pre booking for the fitness gym continued as this had proved useful during the pandemic. Sport facility bookings increased gradually and we have held some special one off events in the Halls.

The Service Level Agreement with Pembrokeshire County Council for the Learning Pembrokeshire provision was agreed in early April set at the pre covid level. There was an ESTYN inspection of the Learning Pembrokeshire provision in March 2022.

The classes that we were able to offer at this time were limited but we hosted the first Sadwrn Siarad for two years at the end of March 2022 and the Welsh exams were held over two weeks in June.

Digital literacy Essential skills (Learning Pembrokeshire) offered four IT classes of which three ran during the Summer 22 term, Digital skills - First steps, Using your tablet creatively, Digital literacy - More skills and Using your tablet - introduction (this last one was abandoned after 1 week)

The ESOL classes extended into the summer holiday in 2022 as there was a large group of Ukranian students in the area. The Bloomfield bus was also used to transport Ukranian families from local accommodation to Haverfordwest and Pembroke for further classes.

We produced a programme for September 2022 and distributed it locally, our first brochure since 2019. At the beginning of the new academic year in September 2022 the IT classes offered were as follows: -

Digital literacy - More skills, Using your tablet - introduction, Photoshop Elements - introduction, Using Windows, Digital skills - First steps, Photoshop Elements - more skills, Using your tablet creatively.

Other Learning Pembrokeshire provision included Basic Digital Photography, Developing Further Skills in Photography, Pilates, Yoga for Beginners, Yoga for the over 50s, Chair Yoga, Spanish year 1 and year 2. Dysgu Cymraeg Cymru offered eight different levels of Welsh classes.

Andrew Crossley ran Geology courses throughout term time, and the Narberth U3A offered several courses and activities for their members. Bloomin' Stitchers, Landsker Quilters, two other Patchwork & Quilting Groups and the local branch of the Weavers, Spinners & Dyers Guild, all continued to meet regularly at the Centre.

The Sport facility usage has grown steadily over the 22/23 period despite several of our pre covid groups discontinuing or not returning regularly to the Centre. The autumn and winter bookings for the Sports and Recreation Hall ran at almost 80% of their pre covid level, but day time bookings fell with the Police now carrying out their officer safety training at their headquarters. . The Healthy Heart programme did not return, or the social activity centres like Portfield who were all daytime hall users previously. Narberth Short Mat Bowls club who have used the Centre since it first opened, moved to a smaller village venue because of their reduced numbers and then combined with another club. Some of the gaps were filled by non sporting groups who needed larger space to comfortably continue, for example the Dyfed Choir now practice in the Sports Hall rather than the Jackson Room.

In June 2022 a large boxing event was held in the recreation hall, it was a local charity fundraiser, very well attended and it is hoped to stage further, similar events.

In June 2022 it was agreed that we would only be able to offer holiday club for 3 days each week throughout the 7 week summer holiday period. This reduced provision was due to our failure to recruit staff for our After School Club despite trying very hard over the last 3 years. The plan allowed us to continue to support working families in the way that we have done for 30 years, albeit for 3 rather than 5 days a week. By September 2022 additional staff was recruited so that ASC continued to operate as it has in the past (without needing to use other staff from the Centre to fill gaps).

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The Nursery has been asked to provide 10 hours of education funded provision, (part of the 30 hours childcare offer for Wales - we already provide 20 hours of this) This will be inspected by ESTYN, just as the Cylch are inspected because they receive this education funding as a Welsh medium setting. The Nursery started to offer this provision in September 2022 and received the following funding so that the educational needs of the children can be met.

17th October 2022 - £2500.00

31st October 2022 - £2570.00

10th December 2022 - £405.00 deprivation funding to be used for staff training / resources to support the children on education funding.

In February 2023 Care Inspectorate Wales (CIW) contacted Emma Richards, the Registered Person for our childcare provision, to say that they required the NDCSA to re register all of the childcare provision as they felt it had been incorrectly registered in 1994 and then again in 2005 when the Nursery started, this is despite our seeking help from the CSSIW, as it was known then. In fact CSSIW assisted with plans for the layout / use of space in the Nursery set-up and have regularly inspected over the years. CIW gave us a deadline of 3 April 2023 to complete the application for reregistration, this was done and the After School and Holiday Club and the Nursery were registered by the Narberth & District Community & Sports Association, with Emma Richards becoming the Responsible Individual and Cheryl Crowdy the Person in Charge of the settings.

We took this opportunity to change the layout in the baby room, this allowed an increase to the number of children that can be accommodated in the Nursery from 17 to 19. The Nursery have applied for funds to lay an all weather surface in their half of the shared enclosed garden, with ground preparation due to be provided by Alun Griffiths, the contractors who are carrying out the Llanddewi Velfrey and Redstone Road by pass work. They came on site to carry out this work in August 2023.

Constitution Update

In November 2022, Vanessa John from PAVS came to talk about the options for updating our Constitution and to arrange trustee training for new and old trustees. During the meeting, we revisited the idea of becoming a CIO- Charitable Incorporated Organisation. At the Executive Committee Meeting held on 5 December it was proposed and seconded that we should push forward to consider conversion to a CIO with new constitution, it was on the Agenda of the General Committee meeting held 27 Feb 2023. It was agreed that we should begin the process of converting to a CIO. Vanessa John will provide guidance throughout.

The Food Bank returned their collection basket to the Centre in 2022, but it has not been possible to reopen the Community Fridge post COVID as there have been changes to the way that supermarkets deal with surplus food over the last 2 years, also the Calon Wen dairy which was previously on Redstone Road has relocated out of county.

The Community Mental Health Team office was established here in 2014 when Sunnybank was closed down. We were approached by David Jenkins from the NHS about converting an area to house the CMHT and a contract was drawn up and acknowledged by PCC Social Services that the NHS would be invoiced, with PCC reimbursing them periodically for their contribution. The rental was set at £130 a week for the area, and it has not changed over that time, we invoice quarterly. As many as 5 team members have worked out of the office at one time and it has worked well, over the first COVID lockdown we ensured that members of the team were able to access the office as and when needed. Recently staff have been contacted and told that the office will be closing because the local authority have withdrawn funding for the office space and that staff are to be relocated to Pembroke Dock. Staff have attended meetings, with their union representatives, to discuss this proposed change, they are resistant to the change. We wait to hear officially from NHS about this change.

Discussions continue with local authority officers around the future of the Lee Davies Day Care Provision at Bloomfield. In January 2023 we were made aware that the Narberth Library were looking for temporary premises as the St James Street building has structural problems. It was agreed that the Narberth Library could be housed on a temporary basis in the lounge section of the Day Care Centre. It opened to the public on Tuesday 14 March 2023, it is open for the same times/days as it was at the St James Street building. Our insurers have been informed about the temporary change of use of this area. The books and equipment will be insured by the Library service themselves, Public and Employee liability and contents.

NARBERTH & DISTRICT COMMUNITY & SPORTS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Dining Room and associated kitchen, toilets, office etc are still used by the Day Care Centre clients, and NDCSA makes use of those rooms during evenings and weekends as we did previously.

In February 2023 the local authority waste recycling contacted us to say that they would only provide future replacement recycling equipment if we could store it inside the building, unfortunately we have very limited storage available and it is not possible to keep such a large amount of equipment safely in the foyer, and with only one member of staff at Reception it would not be possible for us to issue this equipment. At our February General Committee meeting this was discussed and several suggestions were made by the trustees, e.g cameras outside and signage to discourage people from taking more than they needed, unfortunately the person we contacted in the recycling department was not interested in any of the ideas we shared. We were asked if we would continue to issue food waste bags which we agreed to but discovered that they had removed us from the online list of venues although they did not tell us that they were going to do this. Food bags are now available during Library opening hours at Bloomfield.

The Centre has been asked to become a Keep Wales Tidy Hub, this was agreed so the hub was launched on 8 July 2022 when the newly formed Keep Narberth Tidy used the equipment for the first time.

The first walk under the banner of West Wales Walking for Wellbeing took place on 1 June 2022 using the Bloomfield Bus to transport walkers to their start point, this replaced the Steps to Health Walking group which had run in the same way for the past sixteen years.

We were successful with a bid for an Age friendly Communities Happy to Chat Bench Award in the summer of 2022 and the new bench is now in place. There are plans to use a Local Places for Nature grant to plant wildflowers in this area and hedge banks at the Centre to encourage birds and wildlife.

The £9,932 received in the previous financial year, from the Pembrokeshire Coast National Parks Authority Sustainable Development Fund paid 80% of the costs of 21 PV panels, which were actually fitted to the Recreation Hall roof in December 2022, the Association and a Crowdfunder appeal made up the remaining 20% of this important step towards improving our environmental and financial sustainability. The SCAF funding which we were awarded in September 2022 was used to encourage new groups to start activities here and other groups to return after the pandemic. There are several new groups regularly using the Centre.

Vicky has continued to apply for grants to help meet running costs over a time with reduced income from users, and to improve the Centre's sustainability going forward. Also she has been researching possible funding for the Multi Use Games Area which has been the subject of meetings between Pembrokeshire County Council, Narberth AFC, Narberth RFC and the Association, as they try to agree terms for a Community Asset Transfer of the area which includes our rear car park and the sports fields.

At our General Committee Meeting in June 2022 the possibility of accessing funding of over £46k was raised for Youth (11yrs+) and Adult Learning provision. The last row on the table below shows the sum that has been secured from this for the Centre. It is intended to use this money to fund new automated front doors, new floor in ASC base room, and workshops and room hire for youth activities.

Grant	Date applied	Amount	Successful
Morrisons Foundation	May 2022	£17,986	N
Making it happen fund	July 2022	£9,795	N
SCAF 5	September 2022	£2,475	Y
Outdoor connections fund	October 2022	£1,500	N
SCAF 6	December 2022	£3,457	N
Cruyff Court (MUGA) EOI	January 2023	N/A	N/A
Cynru football foundation EOI	January 2023	N/A	N/A
Section 106 funding (new proposal)	march 2023	£38,100	Y

The Executive and Finance Committee have met four times during the year and the General Committee three times.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Investment policy

There are no restrictions on the Association's power to invest. The Association does not benefit from an endowment fund or hold large cash reserves. Restricted funds are for specific purposes, may only be held for a period of time and are applied to specific projects.

Reserves policy

The reserves policy of the Trustees and General Committee is to maintain unrestricted funds sufficient to cover future management and administration costs, unforeseen future expenditure and new project start up costs. Unrestricted funds are the operational free reserves of the association.

FUTURE PLANS

In April 2023, the SLA with Pembrokeshire County Council for Learning Pembrokeshire provision at Bloomfield for 2023/24 was agreed and includes an additional room for the Welsh Language staff (CR6 will be hired as an office for Dysgu Cymraeg staff from 1/4/23). For the first time in 10 years, the sum we are paid for room rental and for the staff involvement in programme planning has been increased to reflect rising costs.

A second boxing match was hosted in the Recreation Hall in June 2023, we hope to attract more of these bookings going forward.

Funding for a Green column wind/solar system for additional car park lighting off grid is to be investigated, also electric car charging points for the car park. We have been told by the local authority that further funding for this will be available later in the year geared toward leisure centres.

Staff are looking at ways in which we can zone the users of the Centre to minimise the cost of keeping the Centre warm enough to operate in the coming winter. An Energy Audit is being conducted in September 2023 to help improve future energy efficiency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

512032

Principal address

Bloomfield House
Narberth
Pembrokeshire
SA67 7ES

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Claire Dunbar	Serendipity	
Lucien Jenkins	Narberth Quakers/Adult Ballet	
Alice Phillips	Alice Russell School of Dance	
Steve Haysom	Narberth Squash Club	
Robert Lewis	Narberth RFC	
Peter Spacey	CMDC	- withdrew in November 2022
Judy Smith	Pembs WI	- withdrew in June 2022
Ann Maidment	U3A	
Lynne Richards	Learning Pembrokeshire	- withdrew in November 2022
Matthew Johns	Narberth AFC	
Mike Johns	Narberth Cricket Club	
Raymond Bowen	St Andrews Church	
Cheryl Crowdy	Bloomfield Nursery	
Charles Clewett	Cor Dyfed Choir and Narberth & Whitland Rotary Club	
Stephen Drinkwater	L P Yoga Class	
Glinys Meredydd	Individual	
Carina Newham	Individual	
Steve Rigby	Individual	
Francis Requena	Individual	
Emma Richards	Individual	
Charlie Meredydd	Individual	
William Silverstone	Individual	

The following have acted as Holding trustees of the Land:

Mr D Stone Mr R Salter Mr K Thomas

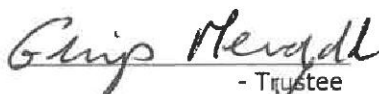
Independent Examiner

Mr Colin John FCA FCCA
Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

Bankers

Barclays Bank plc
32 High Street
Haverfordwest
SA61 2DA

Approved by order of the board of trustees on 6th November 2023 and signed on its behalf by:


- Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

Independent examiner's report to the trustees of Narberth & District Community & Sports Association

I report to the charity trustees on my examination of the accounts of Narberth & District Community & Sports Association (the Trust) for the year ended 31 March 2023.

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.

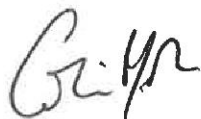
Independent examiner's statement

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 member of the Institute of Chartered Accountants in England and Wales, 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.



Mr Colin John FCA FCCA

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

06th November 2023

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants		5,272	15,489	20,761	52,802
Charitable activities					
Nursery		135,860	-	135,860	135,543
After school club		57,101	-	57,101	50,226
Minibus		18,479	-	18,479	14,128
Community centre & sports		177,739	-	177,739	125,769
Investment income	2	<u>1,173</u>	<u>-</u>	<u>1,173</u>	<u>28</u>
Total		<u>395,624</u>	<u>15,489</u>	<u>411,113</u>	<u>378,496</u>
EXPENDITURE ON					
Charitable activities					
Nursery		110,060	5,070	115,130	129,695
After school club		58,372	-	58,372	51,461
Minibus		15,070	-	15,070	19,374
Community centre & sports		<u>203,379</u>	<u>14,718</u>	<u>218,097</u>	<u>191,300</u>
Total		<u>386,881</u>	<u>19,788</u>	<u>406,669</u>	<u>391,830</u>
NET INCOME/(EXPENDITURE)		8,743	(4,299)	4,444	(13,334)
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		<u>141,000</u>	<u>-</u>	<u>141,000</u>	<u>34,000</u>
Net movement in funds		149,743	(4,299)	145,444	20,666
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>195,232</u>	<u>1,188,326</u>	<u>1,383,558</u>	<u>1,362,892</u>
TOTAL FUNDS CARRIED FORWARD		<u>344,975</u>	<u>1,184,027</u>	<u>1,529,002</u>	<u>1,383,558</u>

The notes form part of these financial statements

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	97,059	1,184,022	1,281,081	1,286,279
CURRENT ASSETS					
Debtors	7	47,441	-	47,441	37,699
Cash at bank		<u>107,273</u>	<u>5</u>	<u>107,278</u>	<u>121,970</u>
		154,714	5	154,719	159,669
CREDITORS					
Amounts falling due within one year	8	(14,798)	-	(14,798)	(32,390)
NET CURRENT ASSETS					
		<u>139,916</u>	<u>5</u>	<u>139,921</u>	<u>127,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		236,975	1,184,027	1,421,002	1,413,558
CREDITORS					
Amounts falling due after more than one year	9	108,000	-	108,000	(30,000)
NET ASSETS					
		<u>344,975</u>	<u>1,184,027</u>	<u>1,529,002</u>	<u>1,383,558</u>
FUNDS					
Unrestricted funds	10			344,975	195,232
Restricted funds				<u>1,184,027</u>	<u>1,188,326</u>
TOTAL FUNDS					
				<u>1,529,002</u>	<u>1,383,558</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th November 2023 and were signed on its behalf by:


- Trustee

The notes form part of these financial statements

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

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.

New recreation hall facility	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

No depreciation has been charged in respect of Leasehold Property on the basis that the estimated residual value of the property is not materially different to its carrying value in the accounts.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest	<u>1,173</u>	<u>28</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

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

	2023	2022
All staff	<u>22</u>	<u>20</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, legacies and grants	37,950	14,852	52,802
Charitable activities			
Nursery	135,543	-	135,543
After school club	50,226	-	50,226
Minibus	14,128	-	14,128
Community centre & sports	125,769	-	125,769
Investment income	<u>28</u>	<u>-</u>	<u>28</u>
Total	<u>363,644</u>	<u>14,852</u>	<u>378,496</u>
EXPENDITURE ON			
Charitable activities			
Nursery	124,614	5,081	129,695
After school club	45,484	5,977	51,461
Minibus	19,374	-	19,374
Community centre & sports	<u>172,789</u>	<u>18,511</u>	<u>191,300</u>
Total	<u>362,261</u>	<u>29,569</u>	<u>391,830</u>
NET INCOME/(EXPENDITURE)	1,383	(14,717)	(13,334)
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	34,000	-	34,000

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net movement in funds	35,383	(14,717)	20,666
RECONCILIATION OF FUNDS			
Total funds brought forward	159,849	1,203,043	1,362,892
TOTAL FUNDS CARRIED FORWARD	<u>195,232</u>	<u>1,188,326</u>	<u>1,383,558</u>

6. TANGIBLE FIXED ASSETS

	Leasehold property £	New recreation hall facility £	Plant and machinery £
COST			
At 1 April 2022	665,541	735,888	10,884
Additions	-	12,547	-
At 31 March 2023	<u>665,541</u>	<u>748,435</u>	<u>10,884</u>
DEPRECIATION			
At 1 April 2022	-	132,460	2,176
Charge for year	-	14,761	1,089
At 31 March 2023	<u>-</u>	<u>147,221</u>	<u>3,265</u>
NET BOOK VALUE			
At 31 March 2023	<u>665,541</u>	<u>601,214</u>	<u>7,619</u>
At 31 March 2022	<u>665,541</u>	<u>603,428</u>	<u>8,708</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	100,599	180	1,513,092
Additions	333	-	12,880
At 31 March 2023	<u>100,932</u>	<u>180</u>	<u>1,525,972</u>
DEPRECIATION			
At 1 April 2022	91,997	180	226,813
Charge for year	2,228	-	18,078
At 31 March 2023	<u>94,225</u>	<u>180</u>	<u>244,891</u>
NET BOOK VALUE			
At 31 March 2023	<u>6,707</u>	<u>-</u>	<u>1,281,081</u>
At 31 March 2022	<u>8,602</u>	<u>-</u>	<u>1,286,279</u>

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2023		2022
	£		£
Trade debtors	45,620		35,729
Other debtors	600		600
Prepayments	<u>1,221</u>		<u>1,370</u>
	<u>47,441</u>		<u>37,699</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2023		2022
	£		£
Trade creditors	4,948		7,436
Social security and other taxes	5,494		3,722
Net wages	83		83
Other creditors	-		12
Accruals and income in advance	<u>4,273</u>		<u>21,137</u>
	<u>14,798</u>		<u>32,390</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	2023		2022
	£		£
Pension asset / (liability)	<u>108,000</u>		<u>(30,000)</u>
10. MOVEMENT IN FUNDS			
	At 1.4.22	Net movement in funds	At
	£	£	£
Unrestricted funds			
General fund	195,232	149,743	344,975
Restricted funds			
Restricted			
	1,188,326	(4,299)	1,184,027
	<u>1,383,558</u>	<u>145,444</u>	<u>1,529,002</u>
TOTAL FUNDS			

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	395,624	(386,881)	141,000	149,743
Restricted funds				
Restricted	15,489	(19,788)	-	(4,299)
TOTAL FUNDS	<u>411,113</u>	<u>(406,669)</u>	<u>141,000</u>	<u>145,444</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	159,849	35,383	195,232
Restricted funds			
Restricted	1,203,043	(14,717)	1,188,326
TOTAL FUNDS	<u>1,362,892</u>	<u>20,666</u>	<u>1,383,558</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	363,644	(362,261)	34,000	35,383
Restricted funds				
Restricted	14,852	(29,569)	-	(14,717)
TOTAL FUNDS	<u>378,496</u>	<u>(391,830)</u>	<u>34,000</u>	<u>20,666</u>

NARBERTH & DISTRICT COMMUNITY & SPORTS ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	159,849	185,126	344,975
Restricted funds			
Restricted			
	1,203,043	(19,016)	1,184,027
TOTAL FUNDS	<u>1,362,892</u>	<u>166,110</u>	<u>1,529,002</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	759,268	(749,142)	175,000	185,126
Restricted funds				
Restricted				
	30,341	(49,357)	-	(19,016)
TOTAL FUNDS	<u>789,609</u>	<u>(798,499)</u>	<u>175,000</u>	<u>166,110</u>

11. EMPLOYEE BENEFIT OBLIGATIONS

The Association operates a defined benefit pension scheme, which is included within the Dyfed County Council pension fund administered by Carmarthenshire County Council on a lead authority basis. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions to the scheme are charged to the Statement Of Financial Activities so as to spread the cost of pensions over employees' working lives with the association. The scheme has been closed to new employees.

A qualified actuary on the basis of triennial valuations using the projected unit method determines the contributions. The most recent valuation was at 31 March 2019. The market value of Fund's assets at the valuation date were £2,576 million covering 105% of the Fund's liabilities.

The assumptions, which have the most significant effect on the results of the valuation, are those relating to returns on investments, the rate of salary increases and the rates of mortality, ill health, retirement, withdrawal etc. It was assumed that investment returns would be 4.8% (2022 - 2.8%) per annum, salary increases would average 4.2% (2022 - 4.8%) and that rates of mortality, ill health, retirement and withdrawal would be in accordance with previous Dyfed Local Authority experience.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. EMPLOYEE BENEFIT OBLIGATIONS - continued

The pension charge/(credit) for the year included in wages costs was £7,000 (2022 - £9,000). Employer contributions were £3,874 (2022 - £3,673) and the projected employer contributions for the year ending 31 March 2024 are £4,000.

FRS 102 Retirement Benefits

The most recent actuarial valuations of the defined benefit schemes have been updated to take account of the requirements of FRS 102 in order to assess the liabilities of the scheme at 31 March 2023. Scheme assets are stated at their market value at 31 March 2023.

The main assumptions used to calculate scheme liabilities under FRS 102 are:

	2023	2022
Inflation rate	2.7%	3.0%
Discount rate for scheme liabilities	4.8%	2.8%
Rate of increase in salaries	4.2%	4.8%
Rate of increase in pensions	2.8%	3.4%

The mortality assumptions used were

Longevity at 65 - current pensioners		
Men	21.9 Years	23.0 Years
Women	24.1 Years	24.9 Years
Longevity at 65 - future pensioners		
Men	23.3 Years	24.4 Years
Women	26.0 Years	27.1 Years

Reconciliation of market value of scheme assets:

	2023	2022
	£	£
1 April 2022	468,000	442,000
Interest on plan assets	13,000	9,000
Remeasurements (assets)	(25,000)	22,000
Employer contributions	4,000	4,000
Member contributions	1,000	1,000
Benefits paid	<u>(11,000)</u>	<u>(10,000)</u>
31 March 2023	<u>450,000</u>	<u>468,000</u>
Actual Return on scheme assets in the year	<u>(15,000)</u>	<u>31,000</u>

The value of assets in the scheme were:

	2023	2022
	£	£
Equities	335,000	339,000
Government bonds	2,000	6,000
Other bonds	32,000	37,000
Property	61,000	61,000
Cash	3,000	8,000
Other	<u>17,000</u>	<u>17,000</u>
	<u>450,000</u>	<u>468,000</u>

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. EMPLOYEE BENEFIT OBLIGATIONS - continued

Reconciliation of present value of scheme liabilities:

	2023	2022
	£	£
1 April 2022	498,000	501,000
Current service cost	7,000	7,000
Interest on pension liabilities	13,000	11,000
Past service cost	-	-
Member contributions	1,000	1,000
Remeasurement (gains)/losses on liabilities	(166,000)	(12,000)
Benefits paid	<u>(11,000)</u>	<u>(10,000)</u>
31 March 2023	<u>342,000</u>	<u>498,000</u>

Analysis of amount charged in the Statement of Financial Activities

	2023	2022
	£	£
Current service cost	7,000	7,000
Net interest cost	-	2,000
Past service costs	-	-
Total Operating Charge/(Credit)	<u>7,000</u>	<u>9,000</u>

Actuarial Gains and Losses:

The cumulative amount of actuarial gains recognised in the Statement of other comprehensive income is £90,000 (2022 cumulative actuarial loss - £47,000).

	2023	2022	2021	2020	2019	2018
	£	£	£	£	£	£
Defined benefit obligation	(342,000)	(498,000)	(501,000)	(430,000)	(426,000)	(378,000)
Plan assets	<u>450,000</u>	<u>468,000</u>	<u>442,000</u>	<u>357,000</u>	<u>397,000</u>	<u>367,000</u>
Surplus	<u>108,000</u>	<u>(30,000)</u>	<u>(59,000)</u>	<u>(73,000)</u>	<u>(29,000)</u>	<u>(11,000)</u>
Experience adjustments on assets	(25,000)	22,000	86,000	(41,000)	(14,000)	3,000
Experience remeasurement of liabilities	(166,000)	(12,000)	65,000	8,000	23,000	16,000
Employer contributions	4,000	4,000	-	-	-	-
Total remeasurement recognised in statement of other comprehensive income	(137,000)	(30,000)	(21,000)	33,000	9,000	19,000

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations, legacies and grants		
Donations	1,706	1,078
Grants	19,055	25,980
JRS grant	-	25,583
Fundraising	-	161
	<u>20,761</u>	<u>52,802</u>
Investment income		
Bank interest	1,173	28
Charitable activities		
Nursery Income	135,860	135,518
After school club income	57,101	50,226
Minibus income	18,479	14,128
Community centre rents	44,324	36,165
PCC contributions	55,916	50,785
Sports facilities fees	75,665	38,227
Refreshments (net)	1,402	617
Sundry income	432	-
	<u>389,179</u>	<u>325,666</u>
Total incoming resources	411,113	378,496
EXPENDITURE		
Charitable activities		
Wages	108,639	95,483
Hire of plant and machinery	355	-
Insurance	4,931	4,742
Light and heat	13,959	11,795
Telephone	1,262	1,132
Postage and stationery	194	229
Advertising	596	447
Sundries	2,073	2,425
Nursery expenses	115,130	129,347
After school club expenses	58,372	51,461
Minibus expenses	15,070	19,374
Bad debt write off	1,126	348
Staff training	1,386	253
Subscriptions	358	379
Fundraising	-	161
Cleaning wages & costs	15,381	15,451
Rent	525	25
Water rates	2,137	2,083
Repairs & maintenance	35,953	31,175
Depreciation of tangible fixed assets	<u>18,077</u>	<u>18,676</u>
	395,524	384,986

This page does not form part of the statutory financial statements

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Support costs		
Finance		
Bank charges	1,211	831
Governance costs		
Accountancy fees	8,190	5,709
Acc'y under/over provision	1,440	-
Trustee insurance	<u>304</u>	<u>304</u>
	<u>9,934</u>	<u>6,013</u>
Total resources expended	<u>406,669</u>	<u>391,830</u>
Net income/(expenditure)	<u>4,444</u>	<u>(13,334)</u>

This page does not form part of the statutory financial statements