

REGISTERED CHARITY NUMBER: 512032

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
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 2024**

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**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2024

ACHIEVEMENT AND PERFORMANCE

In April 2023, the SLA with Pembrokeshire County Council for Learning Pembrokeshire provision at Bloomfield for 2023/24 was agreed. For the first time in 10 years, the sum to be paid for room rental and for the staff involvement in programme planning was increased to reflect rising costs. Also now included is an additional room for the Welsh Language staff who moved to Bloomfield from Preseli Community Learning Centre at Crymych on 1 April 2023, taking over Classroom 6 for the Dysgu Cymraeg staff.

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 2023. ESTYN carried out an inspection of the Welsh for Adults service during week commencing 27 November 2023. On Saturday 9 December, a Sadwrn Siarad with Christmas themed workshops took place. This event was well supported, and there are plans to repeat this annually.

Dysgu Cymraeg Cymru offered nine courses at various levels (four of these were online).

IT classes available at Bloomfield in Spring/Summer 2023

Course Description	Start Date	End Date	Day	Time
Digital skills - First steps	25/04/2023	04/07/2023	Tuesday	10:00 - 12:00
Digital skills - First steps	14/11/2023	19/03/2024	Tuesday	10:00 - 12:00
Microsoft Office skills	07/11/2023	25/06/2024	Tuesday	13:00 - 15:00
Using your tablet - introduction	25/04/2023	04/07/2023	Tuesday	13:00 - 15:00
Using your tablet creatively	15/05/2023	10/07/2023	Monday	18:30 - 20:30

Other Learning Pembrokeshire classes offered at Bloomfield during 2023/2024 :

Yoga (during summer), Yoga for the over 50s, Pilates, Yoga for Beginners, Photography - A focus on beginners, Photography - Developing further skills, Photoshop Elements - introduction, Spanish Year 1 and Year 2 and Art for All.

Andrew Crossley once again offered Geology courses throughout term time which were well supported, 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 fitness suite usage increased steadily this year, and by February 2024 there were fifty-two current monthly memberships - the highest NDCSA have recorded! There are also three-monthly, six-monthly and annual members. A two for £50 monthly offer proved popular for couples, family members and training partners. In February 2024 NDCSA staff were approached by a doctor from the Health Centre in Narberth, who wanted to register with the Active Practice Charter. It was agreed that this would be a good opportunity for NDCSA as well as local people.

There are higher numbers attending the Monday over 50's exercise class, Marie's HIIT sessions and the early morning weight training classes with Megan Hicks, (which started here in October, but will move outdoors for the summer months). Zumba and Disco Fit are both proving popular. Some of our previous tutors have returned after several years, although we have not yet replaced all of the groups that were lost in the period immediately following the COVID pandemic.

New Squash Court heaters were installed in October 2023, paid for jointly by NDCSA and Narberth Squash Club. The upgrades have been popular with court users.

NARBERTH & DISTRICT COMMUNITY & SPORTS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Community Mental Health Team moved to Bloomfield in 2014 when they lost their office at Sunnybank. This was initially for a period of 3 years and Classroom 1 was converted into a small office suite to meet their needs. Due to funding issues within the Hywel Dda Health Board they decided to relocate the team to Pembroke. The staff resisted this move and we were involved in discussions about reducing their rental charges in the hope of keeping this office open. However, Hywel Dda Health Board's Mental Health Services informed us of the decision to end their occupation of the Bloomfield Centre, and terminated the arrangement on 31st March 2024. This allowed the Welsh Language team who had already moved to Bloomfield in April 2023, to move into the larger office suite vacated by CMHT in April 2024. There has been an increase in the rent they pay for this larger area.

Classroom 6 is used for one to one meetings but a new hirer would be welcome.

Bloomfield Childcare Settings

It has been a year of mixed performance in the Childcare at Bloomfield.

Bloomfield Nursery had a busy year since the increase from 17 to 19 places in the CIW re-registration that was carried out in April 2023 and continues to do well with children signing up for places later in the year. Occupancy will be 97% in the Baby Room by April 2024, and 88% in the Main Room. Occupancy is lower in the main room as spaces are needed for children to move down in September. We cannot fill the spaces as no children will leave. The figures will be 94% in Babies and 93% in Main Room by November 2024. In March 2025, occupancy levels are predicted to be 90% in both rooms. We have approximately 20 children on the waiting list, all waiting for spaces to start as soon as possible.

The Nursery had an ECERS audit completed by the Early Years Team. We scored an average of 5.7 out of 7, which is 0.2 higher than last time. We have improved since the previous audit in August 2022. The funding that we have received recently will increase the score slightly, but the staff are very happy with this result.

The Development Worker made a joint application with Bloomfield Nursery staff to South Hook LNG Community Fund and Milford Haven Port Authority Community Fund for £5,000 for a new kitchen in the nursery.

The all-weather surface in the enclosed garden will be completed in Autumn 2024. This was after a long delay due to contractor availability.

The Bloomfield After School Club lost a large number of children in July 2023 when the Year 6 children moved on to secondary schools. Due to the Narberth CP School now operating an ASC themselves, we have not had as many families viewing the facilities as we would normally expect. There has been some interest for spaces, but not as many as we previously lost. The children have designed posters and we have done some targeted promotional work. However, the provision at the school is less costly for families, in part because as it is unregistered. It runs for a shorter time each day, but this proves long enough for many parents to select the less expensive option for their childcare needs. There is also no travel requirement, which reduces the cost of running the club to the School.

The Bloomfield After School Club started here in 1994 following a Chwarae Teg survey into the barriers to work and education faced by local people, and childcare beyond the school day was highlighted as the way forward. NDCSA sought grants from West Wales TEC to get this important provision up and running, and in the next few years managed to provide holiday time childcare as well. Therefore, the Association has supported families for over 30 years and has employed and trained staff to work in the setting. Other childcare settings developed in the locality in the years that followed, including the Bloomfield Day Nursery in 2006, so local people had access to a mix of private and community settings for their children from small babies through to year 6 pupils. The schools at Templeton and Tavernspite have offered after school clubs for their own pupils for some years, and parents have been able to choose the childcare that suits them best. We currently do collect children from Templeton school for the Bloomfield After School Club. To operate as a registered setting it is necessary to observe the CIW required staff to child ratio at all times, and this is a challenge when overall numbers are reduced but we still need the flexibility to offer school pick-ups. The reduced number of children attending the Bloomfield After School and Holiday Club has had a negative financial effect as seen in the accounts.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Decisions need to be made about the future of the After School and Holiday Club at Bloomfield going forward. If the Bloomfield After School and Holiday Club was not available the main issue would be the Holiday Club provision as the schools do not offer this. It helps those parents whose employment is not based around school hours and although we have had to reduce the days offered since COVID, because of staff shortages, we have always been able to offer holiday time childcare. The other difficulty will be for families who wish to use tax free childcare or Childcare Offer funding as they can only use this in registered settings.

Cylch Meithrin Arberth has hired the Playschool Room at Bloomfield from its earliest days as a Community Centre (the early 1980s). It is run by a committee who have this year made the big change from a Registered Charity to a CIO, something that NDCSA plans to do going forward. The Cylch are a member of Mudiad Meithrin, and employ their own staff, NDCSA plays its part by driving the Cylch 3 year olds to school at lunchtime to help provide wrap around care. In March 2024 we received a request from the Cylch Meithrin Arberth to re-evaluate the rental charge we make, as they are struggling to make ends meet post COVID, with less children attending the setting and the fact that they cannot charge parents a higher rate for funded childcare spaces. They indicated that they may need to consider a move to a different venue, possibly to the school, to save money. After discussion at the General Committee meeting on 18 March 2024 it was agreed to offer the Cylch a rent freeze for 12 months while they try to sort out their financial situation, but also to point out all the extras that they receive in terms of storage, garden space and hall use for functions that they would be unlikely to source elsewhere. Shortly after the meeting we were informed that the donation that we were to be given by a local group who were disbanding after having a long involvement with the Centre, was to be doubled so a decision was made to actually offer a small discount of £2 per day to try to assist the Cylch in their efforts to be more financially stable. Over the following few months, the number of children attending Cylch has increased slightly and staff agreed to accept more flexible hours, which has improved their situation and hopefully stabilised their position at the Centre.

As reported last year, discussions were continuing with Pembrokeshire County Council around the future of the Lee Davies Day Care Provision at Bloomfield. In November 2023, NDCSA representatives met with PCC Social Care Managers, Charlotte Barber and Gareth Tucker, regarding attendance at the Lee Davies Centre of the Tenby Day Care Centre clients including ALN clients who had been relocated here due to maintenance issues at Tenby. The association hoped that this would become a permanent move and then hopefully, improvement projects in the Lee Davies Centre could be fast tracked. It was agreed that our Development Worker would work closely with them on these improvements. The mix of elderly and ALN clients worked well within the Day Care Centre with Social Services staff from Tenby joining the team at the Lee Davies Centre.

In March 2024, at a further meeting with Charlotte Barber & Gareth Tucker, the Association was informed that Pembrokeshire County Council planned to withdraw from the Lee Davies Centre over the next few months. This was as a result of the full council meeting decision regarding efficiency measures/council tax increases. Staff were told that formal notification to NDCSA via PCC legal team would follow. The matter was reported to the trustees of NDCSA at their meeting on 18 March 2024 which County Cllr Tierney was invited to attend, and it was agreed to try to get this decision reversed. Local elected members and Cabinet members were contacted to appeal this shocking decision - a blow for all the clients, their families and the Day Care staff, as well as the Association who receive a rental sum from the local authority for the rooms. There followed several months of meetings and appeals to the local authority and elected members, and staff were informed that budget cuts had made this unavoidable. The association then discovered that PCC were looking for social enterprises to take over the running of Lee Davies Centre and Bro Preseli in Crymych, and for the other Centres in the county to close except for Meadow Park in Haverfordwest. At a meeting with the Head of Service officers, NDCSA representatives were told that PCC would continue to pay the rent for the Lee Davies Centre until the end of March 2025, but the expectation was that an 'alternative operating structure' be established to allow provision to continue. Very little information was provided for clients or staff at this time. A full cabinet meeting on 18 July 2024 decided that the matter be reviewed again in the autumn but in September it was confirmed that the closures would go ahead. The decision facing the NDCSA trustees in Autumn 2024 is how to proceed. Whilst this decision is being made, the current position is that the Development Worker is to apply to Valero for funding and volunteers to assist with the renovation of the Lee Davies Day Care Centre. We are awaiting contractor quotes for the painting and decorating costs.

NARBERTH & DISTRICT COMMUNITY & SPORTS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Narberth Library which had moved to Bloomfield as a temporary measure in March 2023, moved back to the old library building in October 2023 with the aim of moving to the new library building as soon as possible.

The West Wales Walking for Well Being group continues to grow, with up to 40 walkers and volunteer leaders taking part in the weekly Wednesday walks. New booking systems have been trialled, since funding ceased for the the online system that WWWWB used when the group began. Both a What's App group and an online system on NDCSA's Bloomfield website are proving user friendly. On the 100th walk, the group were joined by representatives of PACTO, who were assessing the benefits that people gain from using Community Transport across the county. The group were fortunate to have two buses available for the walk, very helpful for the larger number of bookings. As part of the PACTO Mobility project the group now have use of a second bus which is proving very popular with Dial a Bus passengers, including the Walking Group. It also allows NDCSA to provide a bus for community group use seven days a week, rather than just for evening and weekend use. The project funded the purchase of a second hand bus and covered the cost of insuring it for the first 12 months.

NDCSA's Development Worker liaised with PCC regarding the Youth & Lifelong Learning Section 106 Funds available. A proposed youth club is now not feasible (lack of youth workers) A new project, which includes some capital items for Bloomfield and a series of youth workshops, is being proposed by PCC to elected members. We are awaiting the outcome of this proposal.

NDCSA Development Worker was also involved in a number of different projects during the year including continuing the Community Asset Transfer on the rear fields. This includes ongoing contact with PCC and possible funders, Pembrokeshire Sustainable Communities Fund (EOI) and the Cymru Wales Football Foundation. NDCSA are registering with the probation service to receive volunteers for outdoor work in the grounds and a Sport Wales funding bid towards new squash court heaters.

An application was made to the second stage of the Sport Wales Energy Grant. The grant of up to £25,000 covers 80% of project costs (LED lighting, solar panels and a new boiler) and includes an independent energy audit. This application was successful and an amount of £19,622 was confirmed for NDCSA towards LED lighting upgrade, Seminar Room new boiler and a further solar PV array. The association will have to commit 20% (£4.5k) Green Warmth, NSE and EHT are the proposed contractors. The Development Worker submitted an application to PCNPA Sustainable Development Fund in February 2024 for the additional amount (£9k) for the solar panels, squash court LED upgrade and other energy efficiency measures which were outlined in our Severn Wye energy survey.

It was arranged that ITH Construction would clear the Recreation Hall gutters in Autumn 2023.

Research has been undertaken into heritage doors to replace Bloomfield's front doors. PCC Conservation team have stated replacements must be 'like for like'. Automation, double-glazing and Accoya wood upgrades would be acceptable. Funding of £9k from Section 106 contributions is confirmed for this project. Other Section 106 funded improvements undertaken during the year include the replacement of the After School Club Room flooring which was undertaken in January 2024.

The General Committee have met twice this year, as have the Finance and Executive Committee. There have been several additional meetings of officers to discuss the Day Care Centre situation.

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.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FUTURE PLANS

During the forthcoming year, there are three core issues for the trustees to consider:

- A decision will need to be taken about the future of the Lee Davies Day Care Centre
- Consideration will need to be given to the childcare provision offered at Bloomfield
- Staff and Trustee arrangements due to the retirement of the Centre Manager, Janine Perkins need to be addressed

Additional ongoing issues that will be moved forward are further funding for energy efficiency measures will be sought, and staff will continue to work to operate the Centre in the most energy efficient way. Future projects as indicated above include new automated heritage front doors, upgrades to LED lighting in the corridors, plus an additional 9kw solar PV array and boiler upgrades.

There is also a proposed new Bloomfield Wi-Fi system which will be compatible with PCC I.T systems, which will come online in Spring 2024.

There is £14,600 of Section 106 funding allocated for the provision of a programme of youth workshops at Bloomfield during Summer 2024.

A maintenance programme including the engagement of "Gutter Cleaning Wales Ltd" to service the Recreation Hall gutters will be ongoing commencing during Summer 2024.

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 2024**

Trustees

Lucien Jenkins	Narberth Quakers/Adult Ballet
Alice Phillips	Alice Russell School of Dance
Steve Haysom	Narberth Squash Club
Robert Lewis	Narberth RFC
Ann Maidment	U3A
Matthew Johns	Narberth AFC
Mike Johns	Narberth Cricket Club
Raymond Bowen	St Andrews Church
Charles Clewett	Cor Dyfed Choir and Narberth & Whitland Rotary Club
Stephen Drinkwater	Yoga Class
Clare Davies	Cylch Meithrin
Charlie Meredydd	Narberth Town Council
Glinys Meredydd	Individual
Carina Newham	Individual
Steve Rigby	Individual
Francis Requena	Individual
Emma Richards	Individual
William Silverstone	Individual
Claire Dunbar	Individual

The following have acted as Holding trustees of the Land:

Mr D Stone Mr R Salter Mr K Thomas

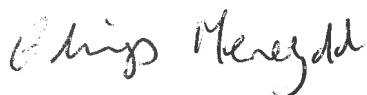
Independent Examiner

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 4 November 2024 and signed on its behalf by:



Mrs G Meredydd - 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 2024.

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

4 November 2024

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants		6,354	4,800	11,154	20,761
Charitable activities					
Nursery		158,859	-	158,859	135,860
After school club		52,897	-	52,897	57,101
Minibus		24,703	-	24,703	18,479
Community centre & sports		194,015	-	194,015	177,739
Investment income	2	3,274	-	3,274	1,173
Total		<u>440,102</u>	<u>4,800</u>	<u>444,902</u>	<u>411,113</u>
EXPENDITURE ON					
Charitable activities					
Nursery		138,852	4,800	143,652	115,130
After school club		68,978	-	68,978	58,372
Minibus		17,870	-	17,870	15,070
Community centre & sports		235,665	15,794	251,459	218,097
Total		<u>461,365</u>	<u>20,594</u>	<u>481,959</u>	<u>406,669</u>
NET INCOME/(EXPENDITURE)		(21,263)	(15,794)	(37,057)	4,444
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		36,000	-	36,000	141,000
Net movement in funds		14,737	(15,794)	(1,057)	145,444
RECONCILIATION OF FUNDS					
Total funds brought forward		344,975	1,184,027	1,529,002	1,383,558
TOTAL FUNDS CARRIED FORWARD		<u><u>359,712</u></u>	<u><u>1,168,233</u></u>	<u><u>1,527,945</u></u>	<u><u>1,529,002</u></u>

The notes form part of these financial statements

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	95,222	1,168,229	1,263,451	1,281,081
CURRENT ASSETS					
Debtors	7	48,546	-	48,546	47,441
Cash at bank		110,852	5	110,857	107,278
		<u>159,398</u>	<u>5</u>	<u>159,403</u>	<u>154,719</u>
CREDITORS					
Amounts falling due within one year	8	(23,286)	(1)	(23,287)	(14,798)
NET CURRENT ASSETS		<u>136,112</u>	<u>4</u>	<u>136,116</u>	<u>139,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>231,334</u>	<u>1,168,233</u>	<u>1,399,567</u>	<u>1,421,002</u>
CREDITORS					
Amounts falling due after more than one year	9	148,000	-	148,000	108,000
ACCRUALS AND DEFERRED INCOME	10	(19,622)	-	(19,622)	-
NET ASSETS		<u>359,712</u>	<u>1,168,233</u>	<u>1,527,945</u>	<u>1,529,002</u>
FUNDS	11				
Unrestricted funds				359,712	344,975
Restricted funds				<u>1,168,233</u>	<u>1,184,027</u>
TOTAL FUNDS				<u>1,527,945</u>	<u>1,529,002</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 November 2024 and were signed on its behalf by:



Mrs G Meredydd - 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 2024**

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 ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. INVESTMENT INCOME

	2024 £	2023 £
Bank interest	<u>3,274</u>	<u>1,173</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. STAFF COSTS

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

	2024 24	2023 22
All staff	<u>24</u>	<u>22</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	5,272	15,489	20,761
Charitable activities			
Nursery	135,860	-	135,860
After school club	57,101	-	57,101
Minibus	18,479	-	18,479
Community centre & sports	177,739	-	177,739
Investment income	1,173	-	1,173
Total	<u>395,624</u>	<u>15,489</u>	<u>411,113</u>
EXPENDITURE ON			
Charitable activities			
Nursery	110,060	5,070	115,130
After school club	58,372	-	58,372
Minibus	15,070	-	15,070
Community centre & sports	203,379	14,718	218,097
Total	<u>386,881</u>	<u>19,788</u>	<u>406,669</u>
NET INCOME/(EXPENDITURE)	8,743	(4,299)	4,444
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	141,000	-	141,000

**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net movement in funds	149,743	(4,299)	145,444
RECONCILIATION OF FUNDS			
Total funds brought forward	195,232	1,188,326	1,383,558
TOTAL FUNDS CARRIED FORWARD	<u>344,975</u>	<u>1,184,027</u>	<u>1,529,002</u>

6. TANGIBLE FIXED ASSETS

	Leasehold property £	New recreation hall facility £	Plant and machinery £
COST			
At 1 April 2023	665,541	748,435	10,884
Additions	-	-	-
Reclassification	-	(12,547)	12,548
At 31 March 2024	<u>665,541</u>	<u>735,888</u>	<u>23,432</u>
DEPRECIATION			
At 1 April 2023	-	147,221	3,265
Charge for year	-	14,717	2,342
Reclassification/transfer	-	(43)	43
At 31 March 2024	<u>-</u>	<u>161,895</u>	<u>5,650</u>
NET BOOK VALUE			
At 31 March 2024	<u>665,541</u>	<u>573,993</u>	<u>17,782</u>
At 31 March 2023	<u>665,541</u>	<u>601,214</u>	<u>7,619</u>

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	100,932	180	1,525,972
Additions	1,473	-	1,473
Reclassification	-	-	1
	<u>102,405</u>	<u>180</u>	<u>1,527,446</u>
DEPRECIATION			
At 1 April 2023	94,225	180	244,891
Charge for year	2,045	-	19,104
Reclassification/transfer	-	-	-
	<u>96,270</u>	<u>180</u>	<u>263,995</u>
NET BOOK VALUE			
At 31 March 2024	<u>6,135</u>	-	<u>1,263,451</u>
At 31 March 2023	<u>6,707</u>	-	<u>1,281,081</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	46,177	45,620
Other debtors	-	600
Prepayments	2,369	1,221
	<u>48,546</u>	<u>47,441</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	6,580	4,948
Social security and other taxes	5,575	5,494
Net wages	-	83
Accruals and income in advance	11,132	4,273
	<u>23,287</u>	<u>14,798</u>

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
Pension liability	<u>(148,000)</u>	<u>(108,000)</u>

10. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Accruals and deferred income	<u>19,622</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	344,975	14,737	359,712
Restricted funds			
Restricted	1,184,027	(15,794)	1,168,233
TOTAL FUNDS	<u>1,529,002</u>	<u>(1,057)</u>	<u>1,527,945</u>

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	440,102	(461,365)	36,000	14,737
Restricted funds				
Restricted	4,800	(20,594)	-	(15,794)
TOTAL FUNDS	<u>444,902</u>	<u>(481,959)</u>	<u>36,000</u>	<u>(1,057)</u>

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	195,232	149,743	344,975
Restricted funds			
Restricted			
	1,188,326	(4,299)	1,184,027
TOTAL FUNDS	<u>1,383,558</u>	<u>145,444</u>	<u>1,529,002</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	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>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	195,232	164,480	359,712
Restricted funds			
Restricted			
	1,188,326	(20,093)	1,168,233
TOTAL FUNDS	<u>1,383,558</u>	<u>144,387</u>	<u>1,527,945</u>

NARBERTH & DISTRICT COMMUNITY & SPORTS ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

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	835,726	(848,246)	177,000	164,480
Restricted funds				
Restricted	20,289	(40,382)	-	(20,093)
TOTAL FUNDS	<u>856,015</u>	<u>(888,628)</u>	<u>177,000</u>	<u>144,387</u>

12. 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 2022. The market value of Fund's assets at the valuation date were £3.243 million covering 113% 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% (2023 - 4.9%) per annum, salary increases would average 4.2% (2023 - 4.2%) and that rates of mortality, ill health, retirement and withdrawal would be in accordance with previous Dyfed Local Authority experience.

The pension charge/(credit) for the year included in wages costs was £NIL (2023 - £7,000). Employer contributions were £4,205 (2023 - £3,874) and the projected employer contributions for the year ending 31 March 2025 are £NIL.

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 2024. Scheme assets are stated at their market value at 31 March 2024.

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

	2024	2023
Inflation rate	2.7%	2.7%
Discount rate for scheme liabilities	4.9%	4.8%
Rate of increase in salaries	4.2%	4.2%
Rate of increase in pensions	2.8%	2.8%

The mortality assumptions used were

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. EMPLOYEE BENEFIT OBLIGATIONS - continued

Longevity at 65 - current pensioners		
Men	21.5 Years	21.9 Years
Women	23.8 Years	24.1 Years
Longevity at 65 - future pensioners		
Men	22.9 Years	23.3 Years
Women	25.6 Years	26.0 Years

Reconciliation of market value of scheme assets:

	2024	2023
	£	£
1 April 2023	450,000	468,000
Interest on plan assets	21,000	13,000
Remeasurements (assets)	28,000	(25,000)
Employer contributions	4,000	4,000
Member contributions	1,000	1,000
Benefits paid	(12,000)	(11,000)
	<u>492,000</u>	<u>450,000</u>
31 March 2024	<u>492,000</u>	<u>450,000</u>
Actual Return on scheme assets in the year	<u>49,000</u>	<u>(15,000)</u>

The value of assets in the scheme were:

	2024	2023
	£	£
Equities	358,000	335,000
Government bonds	-	2,000
Other bonds	46,000	32,000
Property	61,000	61,000
Cash	2,000	3,000
Other	25,000	17,000
	<u>492,000</u>	<u>450,000</u>

Reconciliation of present value of scheme liabilities:

	2024	2023
	£	£
1 April 2023	342,000	498,000
Current service cost	4,000	7,000
Interest on pension liabilities	17,000	13,000
Past service cost	-	-
Member contributions	1,000	1,000
Remeasurement (gains)/losses on liabilities	(8,000)	(166,000)
Benefits paid	(12,000)	(11,000)
	<u>344,000</u>	<u>342,000</u>
31 March 2024	<u>344,000</u>	<u>342,000</u>

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. EMPLOYEE BENEFIT OBLIGATIONS - continued

Analysis of amount charged in the Statement of Financial Activities

	2024	2023
	£	£
Current service cost	4,000	7,000
Net interest cost	(4,000)	
Past service costs	-	-
	<u>-</u>	<u>7,000</u>
Total Operating Charge/(Credit)	<u>-</u>	<u>7,000</u>

Actuarial Gains and Losses:

The cumulative amount of actuarial gains recognised in the Statement of other comprehensive income is £134,000 (2023 cumulative actuarial gain - £90,000).

	2024	2023	2022	2021	2020	2019
	£	£	£	£	£	£
Defined benefit obligation	(344,000)	(342,000)	(498,000)	(501,000)	(430,000)	(426,000)
Plan assets	492,000	450,000	468,000	442,000	357,000	397,000
Surplus / (Deficit)	<u>148,000</u>	<u>108,000</u>	<u>(30,000)</u>	<u>(59,000)</u>	<u>(73,000)</u>	<u>(29,000)</u>
Experience adjustments on assets	28,000	(25,000)	22,000	86,000	(41,000)	(14,000)
Experience remeasurement of liabilities	(8,000)	(166,000)	(12,000)	65,000	8,000	23,000
Total remeasurement recognised in statement of other comprehensive income	<u>(36,000)</u>	<u>(141,000)</u>	<u>(34,000)</u>	<u>(21,000)</u>	<u>33,000</u>	<u>9,000</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**NARBERTH & DISTRICT COMMUNITY & SPORTS
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations, legacies and grants		
Donations	5,469	1,706
Grants	5,685	19,055
	<u>11,154</u>	<u>20,761</u>
Investment income		
Bank interest	3,274	1,173
Charitable activities		
Nursery Income	158,859	135,860
After school club income	52,897	57,101
Minibus income	24,703	18,479
Community centre rents	42,925	44,324
PCC contributions	69,280	55,916
Sports facilities fees	79,255	75,665
Refreshments (net)	2,284	1,402
Sundry income	271	432
	<u>430,474</u>	<u>389,179</u>
Total incoming resources	444,902	411,113
EXPENDITURE		
Charitable activities		
Wages	114,633	108,639
Hire of plant and machinery	513	355
Insurance	5,459	4,931
Light and heat	40,143	13,959
Telephone	2,569	1,262
Postage and stationery	137	194
Advertising	289	596
Sundries	522	2,073
Nursery expenses	143,652	115,130
After school club expenses	68,978	58,372
Minibus expenses	17,870	15,070
Bad debt write off	338	1,126
Staff training	58	1,386
Subscriptions	479	358
Cleaning wages & costs	15,089	15,381
Rent	525	525
Water rates	2,517	2,137
Repairs & maintenance	43,223	35,953
Depreciation of tangible fixed assets	19,105	18,077
	<u>476,099</u>	<u>395,524</u>
Support costs		

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**NARBERTH & DISTRICT COMMUNITY & SPORTS
ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
Support costs		
Finance		
Bank charges	1,205	1,211
Governance costs		
Accountancy fees	4,351	8,190
Acc'y under/over provision	-	1,440
Trustee insurance	304	304
	<u>4,655</u>	<u>9,934</u>
Total resources expended	<u>481,959</u>	<u>406,669</u>
Net (expenditure)/income	<u>(37,057)</u>	<u>4,444</u>

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