

Garndiffaith Community Association
Unaudited Financial Statements
31 March 2023

Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Garndiffaith Community Association

Financial Statements

Year ended 31 March 2023

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Garndiffaith Community Association

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Garndiffaith Community Association

Charity registration number 1039082

Principal office Top Road
Garndiffaith
Pontypool
Torfaen
NP4 7LT

The trustees

Mrs H Excell	
Mr N Bagnell	(Retired 28 March 2023)
Mrs G Clark	
Mrs S Clarke	
Mrs C Hewitt	
Mrs M Jones	
Mrs K Smith	(Retired 29 November 2022)
Mr B Stephens	(Retired 28 March 2023)

Independent examiner Mr Jonathan Rhodes BSc BFP FCA
Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Structure, governance and management

Nature of the Governing Document and constitution of the charity

The charity is governed by a Trust Deed. The constitution having been adopted on 27 January 2004.

The methods adopted for the recruitment and appointment of new trustees

All new trustees are elected at the Annual General Meeting by putting names forward for election or by being co-opted on during the year.

Relationships with other groups, charities and individuals

The charity works closely with The Garnsychan Partnership to run the Lunch Club.

Garndiffaith Community Association

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

A summary of the objects of the charity as set out in its governing document

The charity's objectives are:

1. To promote the well being of the public within the area by providing facilities for recreation, education and leisure activities;
2. To promote activities across the age range from pre-school to senior citizens;
3. To carry out such charitable purposes for the benefit of those living or working in the benefit area as the trustees, in their absolute discretion, from time to time decide.

Summary of main activities of the charity in relation to its objects

The activities undertaken by the charity during the year, in furtherance of its objects, were:

1. Bingo;
2. Lunch Club, run in conjunction with The Garnsychan Partnership;
3. Various arts and crafts groups and exercise and sports classes including knitting group, Total Body Defence class, mini rugby, Old Time and Modern dance class, 'Cake and Paws' dog training club, Ladies Guild, Youth Club, Flying Start Play Group. Run by local groups who pay a room hire fee for use of the hall.

Many of these activities have a two-fold purpose; to provide something for the local community and also to provide a regular source of income for the charity.

In addition to the above there are always a number of 'one-off' events during the year and private hire functions.

Achievements and performance

Fundraising

The charity relies on the weekly income generated by the activities held at the hall, i.e. net bingo takings, room hire charges etc to fund the ongoing costs of running the hall.

The charity has continued with its 'Millennium Flyer' game on bingo evenings. The proceeds from the sale of these tickets is to be used on the future refurbishment of the Hall's facilities.

Investment performance achieved against investment objectives set

Investment income disclosed in the accounts is interest received on the charity's bank accounts. The charity has no other investments.

The charity has had another successful year and is still the hub of the community, being used all through the week by all ages ranges.

Financial review

Policies on reserves

The charity has funds set aside in a 'Building Account' to cover the cost of any 'one-off' repairs that need to be made to the hall. The other bank accounts of the charity have sufficient funds to cover the day-to-day running costs of the charity.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity

Donations and small grants are received from time to time from various benefactors whose support of the charity is very much appreciated.

Garndiffaith Community Association

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review *(continued)*

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in respect of each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and financial position

The financial statements are set out on pages 5 to 14. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The statement of Financial Activities show net deficit for the year of a revenue nature of £11,367 (2022 net deficit: £8,280). The deficit is after charging depreciation of £8 (2022: £4,315) in respect of the Millennium Hall.

The total reserves at the year end stand at £42,425 (2022: £53,792).

Specific changes in fixed assets

Changes in fixed assets are shown in detail in note 16 to the accounts.

Public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in particular planning future activities.

Plans for future periods

The Board continues to identify fundraising opportunities that will support the ongoing maintenance and upkeep of the hall whilst also meeting the needs of the surrounding community. For 2023/24 such activities will include a Halloween party, Senior Citizens Christmas lunch, Pantomime, and various other shows. The 'Millennium Flyer' will continue in 2023/24 to raise funds for the Hall refurbishments that are planned.

The trustees' annual report was approved on 11 September 2023 and signed on behalf of the board of trustees by:

Mrs G Clark
Trustee

Mrs C Hewitt
Trustee

Garndiffaith Community Association

Independent Examiner's Report to the Trustees of Garndiffaith Community Association

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Garndiffaith Community Association ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 Jonathan Rhodes BSc BFP FCA
Independent Examiner

Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

11 September 2023

Garndiffaith Community Association

Statement of Financial Activities

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	2,570	2,764	5,334	1,679
Charitable activities	5	1,587	6,000	7,587	5,842
Other trading activities	6	72,483	—	72,483	42,206
Investment income	7	65	—	65	3
Other income	8	—	—	—	9,529
Total income		<u>76,705</u>	<u>8,764</u>	<u>85,469</u>	<u>59,259</u>
Expenditure					
Expenditure on charitable activities	9,10	90,564	6,272	96,836	67,539
Total expenditure		<u>90,564</u>	<u>6,272</u>	<u>96,836</u>	<u>67,539</u>
Net expenditure and net movement in funds		<u>(13,859)</u>	<u>2,492</u>	<u>(11,367)</u>	<u>(8,280)</u>
Reconciliation of funds					
Total funds brought forward		50,284	3,508	53,792	62,072
Total funds carried forward		<u>36,425</u>	<u>6,000</u>	<u>42,425</u>	<u>53,792</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Garndiffaith Community Association

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	16		2,734	3,843
Current assets				
Stocks		1,821		1,311
Debtors	17	408		348
Cash at bank and in hand		46,751		54,682
		48,980		56,341
Creditors: amounts falling due within one year	18	9,289		6,392
Net current assets			39,691	49,949
Total assets less current liabilities			42,425	53,792
Net assets			42,425	53,792
Funds of the charity				
Restricted funds			6,000	3,508
Unrestricted funds			36,425	50,284
Total charity funds	20		42,425	53,792

These financial statements were approved by the board of trustees and authorised for issue on 11 September 2023, and are signed on behalf of the board by:

Mrs G Clark
Trustee

Mrs C Hewitt
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Garndiffaith Community Association

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Top Road, Garndiffaith, Pontypool, Torfaen, NP4 7LT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest whole pound.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Community Hall	- 5% pa Straight line
Fixtures & Fittings	- 15% pa Straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	<u>2,570</u>	<u>2,764</u>	<u>5,334</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	<u>929</u>	<u>750</u>	<u>1,679</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
National Lottery Community Fund	–	6,000	6,000
Torfaen County Borough Council	604	–	604
Lloyds Bank Foundation	–	–	–
Torfaen Voluntary Alliance	–	–	–
Garnsychan Partnership	<u>983</u>	<u>–</u>	<u>983</u>
	<u>1,587</u>	<u>6,000</u>	<u>7,587</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
National Lottery Community Fund	–	3,500	3,500
Torfaen County Borough Council	1,010	–	1,010
Lloyds Bank Foundation	456	–	456
Torfaen Voluntary Alliance	400	–	400
Garnsychan Partnership	<u>476</u>	<u>–</u>	<u>476</u>
	<u>2,342</u>	<u>3,500</u>	<u>5,842</u>

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Subscriptions	186	186	134	134
Fundraising events	2,623	2,623	3,765	3,765
Social lotteries	—	—	6,854	6,854
Bingo Bar	693	693	382	382
Bingo Takings	37,238	37,238	16,137	16,137
Events	11,442	11,442	6,409	6,409
Room Hire	9,879	9,879	4,756	4,756
Bric-A-Brac Sale Proceeds	4,500	4,500	25	25
Box 13	2,871	2,871	641	641
Millennium Flyer	3,051	3,051	3,103	3,103
	<u>72,483</u>	<u>72,483</u>	<u>42,206</u>	<u>42,206</u>

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>65</u>	<u>65</u>	<u>3</u>	<u>3</u>

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
HMRC Job Retention Scheme Grant	<u>—</u>	<u>—</u>	<u>9,529</u>	<u>9,529</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Hall Activities	86,222	2,264	88,486
Jubilee Celebrations	—	3,500	3,500
Support costs	4,342	508	4,850
	<u>90,564</u>	<u>6,272</u>	<u>96,836</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Hall Activities	59,573	750	60,323
Jubilee Celebrations	—	—	—
Support costs	3,930	3,286	7,216
	<u>63,503</u>	<u>4,036</u>	<u>67,539</u>

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Hall Activities	88,486	4,842	93,328	63,893
Community Hall	—	8	8	3,646
Memorial Bell Project	3,500	—	3,500	—
	<u>91,986</u>	<u>4,850</u>	<u>96,836</u>	<u>67,539</u>

11. Analysis of support costs

	Hall Activities	Community Hall	Total 2023	Total 2022
	£	£	£	£
Staff costs	167	—	167	66
Communications and IT	439	—	439	366
General office	1,515	—	1,515	937
Governance costs	1,620	—	1,620	1,522
Depreciation	1,101	8	1,109	4,325
	<u>4,842</u>	<u>8</u>	<u>4,850</u>	<u>7,216</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,109</u>	<u>4,325</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,620</u>	<u>1,522</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	21,090	19,121
Employer contributions to pension plans	186	217
	<u>21,276</u>	<u>19,338</u>

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Staff costs *(continued)*

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff employed on hall activities	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the year £52 was reimbursed to one trustee for expenses incurred privately on behalf of the charity (2022: £80 paid to one trustee).

No insurance has been purchased to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents or to indemnify its trustees, employees or agents against the consequences of any neglect or default on their part.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 Apr 2022 and 31 Mar 2023	<u>637,741</u>	<u>55,542</u>	<u>693,283</u>
Depreciation			
At 1 Apr 2022	636,644	52,796	689,440
Charge for the year	357	752	1,109
At 31 Mar 2023	<u>637,001</u>	<u>53,548</u>	<u>690,549</u>
Carrying amount			
At 31 Mar 2023	<u>740</u>	<u>1,994</u>	<u>2,734</u>
At 31 Mar 2022	<u>1,097</u>	<u>2,746</u>	<u>3,843</u>

17. Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>408</u>	<u>348</u>

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	8,597	5,140
Social security and other taxes	490	695
Pension creditor	<u>202</u>	<u>557</u>
	<u>9,289</u>	<u>6,392</u>

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £186 (2022: £217).

20. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	<u>50,284</u>	<u>76,705</u>	<u>(90,564)</u>	<u>36,425</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	<u>58,778</u>	<u>55,009</u>	<u>(63,503)</u>	<u>50,284</u>

Restricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
Community Hall	8	—	(8)	—
National Lottery Community Fund	3,500	6,000	(3,500)	6,000
Community Council - Christmas Lights	—	2,764	(2,764)	—
Pontypool County Council	—	—	—	—
	<u>3,508</u>	<u>8,764</u>	<u>(6,272)</u>	<u>6,000</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Community Hall	3,294	—	(3,286)	8
National Lottery Community Fund	—	3,500	—	3,500
Community Council - Christmas Lights	—	—	—	—
Pontypool County Council	—	750	(750)	—
	<u>3,294</u>	<u>4,250</u>	<u>(4,036)</u>	<u>3,508</u>

£6,000 was received from the National Lottery for the provision of the King's Coronation celebrations which took place in May 2023.

Garndiffaith Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,734	–	2,734
Current assets	42,980	6,000	48,980
Creditors less than 1 year	(9,289)	–	(9,289)
Net assets	36,425	6,000	42,425

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,835	8	3,843
Current assets	52,841	3,500	56,341
Creditors less than 1 year	(6,392)	–	(6,392)
Net assets	50,284	3,508	53,792