

# **NEW SANDFIELDS ABERAFAN AND AFAN COMMUNITY REGENERATION**

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

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Charity Objectives**

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

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

The relief of poverty.

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

The maintenance, improvement or provision of public amenities.

The promotion of public safety and the prevention of crime.

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

#### **Mission statement**

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

#### **Vision statement**

Helping communities work together.

#### **Values**

Public service, leadership, selflessness, integrity, objectivity, honesty, accountability and stewardship.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Activities**

During 2023/24 we had new centre users – Physical Empowerment and Whitehead Ross, and continued working relationships with Marauders Men's Health, Rainbow Tree Wales, Drive and several community organisations. The three members of staff continue to work a 4 day working week in order to cover all 3 premises.

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## **FINANCIAL REVIEW**

### **Reserves policy**

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

## **FUTURE PLANS**

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

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

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

### **Recruitment and appointment of new trustees**

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

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

### **Organisational structure**

NSA Afan has a board of director/trustees which aims to meet 3 times a year and are responsible for the strategic direction and policy of the charity. At the year end, the Board has 4 director trustees. The trustees represent a number of residents and community interests as well those with business and professional backgrounds. The company secretary does not sit on the board and has no voting rights.

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## **Management structure**

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

## **Induction and training of new trustees**

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

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

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

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

## **Key management remuneration**

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

## **Related parties**

We work in partnership with a number of organisations who have interest in or a base in Sandfields, Aberavon and the wider Neath Port Talbot and Swansea Bay area and who support residents in all aspects of the quality of their lives. For example, we have provided public support for the Tidal Lagoon Swansea Bay scheme proposed by a Special Purpose Vehicle company of the same name. The charity has purchased 6 shares in the scheme totalling £4,800 as a demonstration of commitment to clean renewable energy and the potential community benefits of the scheme to residents in the Swansea Bay area. The Company Secretary is the Chair of the Active Supporters Group for Neath Port Talbot which comprises over 300 members of the 1,000 supporters across Swansea Bay.

## **Risk management**

Policies are in place and procedures observed in respect of health and safety of our staff, volunteers and customers at our premises which as at 31 March 2024 are:-

The Employment Academy at Dalton Road is the NSA Afan Official Headquarters.

The Community Development Centre, Bevin Avenue is active with a Staff member in post.

The Community centre at Michna Street remains open and run on a mutually key holder basis with local groups.

All necessary policies for employing staff are in place and these are reviewed annually. Two or more policies are reviewed at each board meeting. Each member of staff has been issued with an employee handbook which sets out personnel policies.

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The charity has introduced a stricter form of controls as a consequence of fraudulent activities identified during the years which were carried out by a former employee. This is referred to in the auditor's report.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

03674953 (England and Wales)

### **Registered Charity number**

1088934

### **Registered office**

NSA Afan Employment Academy  
Dalton Road  
PORT TALBOT  
SA12 6SF

### **Principal address**

C/o NSA Afan Employment Academy  
Dalton Road  
Sandfields  
PORT TALBOT  
SA12 6SF

### **Trustees**

Gareth Roberts  
D J Gage  
D Edwards  
S Jones

Chair  
Vice – Chair

### **Company Secretary**

S Rooney

### **Accountants**

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

### **Solicitors**

John Collins & Partners LLP  
Venture Court  
Waterside Business Park  
Valley Way  
Enterprise Park  
Swansea  
SA6 8QP

### **Bankers**

Lloyds Bank PLC  
115 Station Road  
Port Talbot  
SA13 1NR

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## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of New Sandfields Aberafan and Afan Community Regeneration for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **ACCOUNTANTS**

The independent examiner, Daniel Perrin & Co Limited, will be proposed for appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on .....25<sup>th</sup> January 2024.....

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Charity number: 1088934

Company number: 03674953

(England and Wales)

**New Sandfields Aberafan and Afan-Community Regeneration**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 March 2024**

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30/12/2024

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COMPANIES HOUSE

New Sandfields Aberafan and Afan-Community Regeneration

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## New Sandfields Aberafan and Afan-Community Regeneration

### Report of the Trustees For the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 2015).

#### OBJECTIVES AND ACTIVITIES

##### Charity Objectives

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#### ACHIEVEMENT AND PERFORMANCE

##### Activities

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D J Gage

D Edwards

S Jones

Chair

Vice – Chair

##### **Company Secretary**

S Rooney

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Valley Way

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Swansea

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In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **ACCOUNTANTS**

The independent examiner, Daniel Perrin & Co Limited, will be proposed for appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on:

Signed by:

*Gary Roberts*

40ED5A81EE80488...  
Gary Roberts Trustee  
12<sup>th</sup> November 2024

New Sandfields Aberafan and Afan-Community Regeneration  
Independent Examiners Report to the Trustees  
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

**Responsibilities and basis of report**

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


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

**Independent examiners statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:  
  
F7C600A6E9824B1...  
**Daniel Perrin FCCA**

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

30<sup>th</sup> January 2024

New Sandfields Aberafan and Afan-Community Regeneration  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 March 2024

	Notes	Unrestricted funds £	2023
<b>Income and endowments from:</b>			
Charitable activities	2	64,727	85,590
<b>Total</b>		<b>64,727</b>	<b>85,590</b>
<b>Expenditure on:</b>			
Charitable activities	3/4	(278,380)	(112,755)
<b>Total</b>		<b>(279,380)</b>	<b>(112,755)</b>
<b>Net income/expenditure</b>		<b>(214,653)</b>	<b>(27,165)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		217,140	244,305
<b>Total funds carried forward</b>		<b>2,487</b>	<b>217,140</b>

**New Sandfields Aberafan and Afan-Community Regeneration**  
**Statement of Financial Position**  
**As at 31 March 2024**

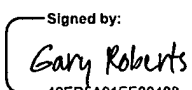
	Notes	2024	2023
<b>Fixed assets</b>			
Tangible assets	9	-	431,467
Investments		-	9,800
		-	<b>441,267</b>
<b>Current assets</b>			
Debtors		4,250	22,475
Cash at bank and in hand		11,111	43,412
		<b>15,361</b>	<b>65,887</b>
<b>Creditors: amounts falling due within one year</b>	11	(12,874)	(36,287)
<b>Net current assets</b>		<b>2,487</b>	<b>29,600</b>
<b>Total assets less current liabilities</b>		<b>2,487</b>	<b>470,867</b>
<b>Creditors: amounts falling due after more than one year</b>	12	-	(253,727)
<b>Net assets</b>		<b>2,487</b>	<b>217,140</b>
<b>The funds of the charity</b>			
Unrestricted income funds	13	2,487	217,140
<b>Total funds</b>		<b>2,487</b>	<b>217,140</b>

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

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

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

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

Signed by:  
  
 40ED5A81EE80488...  
 Gary Roberts  
 Trustee

12<sup>th</sup> November 2024

# New Sandfields Aberafan and Afan-Community Regeneration

## Notes to the Financial Statements For the year ended 31 March 2024

### 1. Accounting Policies

#### Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019).

New Sandfields Aberafan and Afan-Community Regeneration meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. There are no significant judgements made in the process of applying the entity's accounting policies. With respect to the next accounting period 2025 the most significant area of uncertainty that will affect the carrying value of the assets held by the charity are the level of investment return and performance of the investment market. This will affect both the carrying value of investments and also the performance of the pension funds.

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

### 2. Income from charitable activities

	2024	2023
<b>Unrestricted funds</b>		
Income from charitable activities	64,727	85,590

### 3. Costs of charitable activities by fund type

	2024	2023
<b>Unrestricted funds</b>		
Charitable activities	254,805	86,280
Support costs	24,575	26,475
	<b>279,380</b>	<b>112,755</b>

### 4. Costs of charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	2024	2023
<b>Support costs</b>					
Charitable activities	191,997	62,808	24,575	279,380	112,755

### S. Analysis of support costs

	2024	2023
Support costs	24,575	26,475

New Sandfields Aberafan and Afan-Community Regeneration  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024	2023
Depreciation of owned fixed assets	-	-
Staff pension contributions	-	-

7. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:	2024	2023
Salaries and wages	62,081	64,335
Pension costs	727	788
	62,808	65,123

	2024	2023
Administration	1	1
Management	1	1
	2	2

8. Comparative for the Statement of Financial Activities

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

New Sandfields Aberafan and Afan-Community Regeneration  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

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

	2024	2023
	£	£
Loans and overdrafts	-	253,727
	-	<u>253,727</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	-	253,727
	-	<u>253,727</u>

**13. Movement in funds**

**Unrestricted Funds**

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
<i>General</i>				
General	217,140	64,727	(279,380)	2,487
	<u>217,140</u>	<u>64,727</u>	<u>(279,380)</u>	<u>2,487</u>

**Unrestricted Funds - Previous year**

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
<i>General</i>				
General	244,305	85,580	(112,755)	217,140
	<u>244,305</u>	<u>85,590</u>	<u>(112,755)</u>	<u>217,140</u>

**Purpose of unrestricted Funds**

**General**

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

**Purpose of restricted funds**

**Restricted**

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



New Sandfields Aberafan and Afan-Community Regeneration  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

**14. Analysis of net assets between funds**

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
<b>Unrestricted funds</b>					
<i>General</i>					
General	-	-	2,487	-	2,487
	-	-	<u>2,487</u>	-	<u>2,487</u>
<b>Previous year</b>					
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
<b>Unrestricted funds</b>					
<i>General</i>					
General	431,467	9,800	29,600	(253,727)	217,140
	<u>431,467</u>	<u>9,800</u>	<u>29,600</u>	<u>(253,727)</u>	<u>217,140</u>

**New Sandfields Aberafan and Afan-Community Regeneration**  
**Detailed Statement of Financial Activities**  
**For the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
<b>INCOME AND ENDOWMENT</b>		
Charitable activities		
Income from charitable activities	64,727	85,590
	<b>64,727</b>	<b>85,590</b>
<b>Total incoming resources</b>	<b>64,727</b>	<b>85,590</b>
<b>EXPENDITURE</b>		
Charitable activities		
Cost of direct charitable activity	(191,997)	(21,157)
Cost of grant funded charitable activity	(64,727)	(65,123)
	<b>(256,724)</b>	<b>(86,280)</b>
<b>SUPPORT COSTS</b>		
Support costs	(24,575)	(26,475)
	<b>(24,575)</b>	<b>(26,475)</b>
<b>Total resources expended</b>	<b>(279,380)</b>	<b>(112,755)</b>
<b>Net Expenditure</b>	<b>(214,653)</b>	<b>(27,165)</b>

Charity number: 1088934

Company number: 03674953

(England and Wales)

**New Sandfields Aberafan and Afan-Community Regeneration**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 March 2024**

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COMPANIES HOUSE

**New Sandfields Aberafan and Afan-Community Regeneration**

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**For the year ended 31 March 2024**

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## New Sandfields Aberafan and Afan-Community Regeneration

### Report of the Trustees For the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 2015).

#### OBJECTIVES AND ACTIVITIES

##### Charity Objectives

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

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

The relief of poverty.

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

The maintenance, improvement or provision of public amenities.

The promotion of public safety and the prevention of crime.

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

##### Mission statement

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

##### Vision statement

Helping communities work together.

##### Values

Public service, leadership, selflessness, integrity, objectivity, honesty, accountability and stewardship.

#### ACHIEVEMENT AND PERFORMANCE

##### Activities

During 2023/24 we had new centre users – Physical Empowerment and Whitehead Ross, and continued working relationships with Marauders Men's Health, Rainbow Tree Wales, Drive and several community organisations. The three members of staff continue to work a 4 day working week in order to cover all 3 premises.

#### FINANCIAL REVIEW

##### Reserves policy

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

#### FUTURE PLANS

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

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

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

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

##### Recruitment and appointment of new trustees

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

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

##### Organisational structure

NSA Afan has a board of director/trustees which aims to meet 3 times a year and are responsible for the strategic direction and policy of the charity. At the year end, the Board has 4 director trustees. The trustees represent a number of residents and community interests as well those with business and professional backgrounds. The company secretary does not sit on the board and has no voting rights.

##### Management structure

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

#### **Induction and training of new trustees**

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

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

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

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

#### **Key management remuneration**

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

#### **Related parties**

We work in partnership with a number of organisations who have interest in or a base in Sandfields, Aberavon and the wider Neath Port Talbot and Swansea Bay area and who support residents in all aspects of the quality of their lives. For example, we have provided public support for the Tidal Lagoon Swansea Bay scheme proposed by a Special Purpose Vehicle company of the same name. The charity has purchased 6 shares in the scheme totalling £4,800 as a demonstration of commitment to clean renewable energy and the potential community benefits of the scheme to residents in the Swansea Bay area. The Company Secretary is the Chair of the Active Supporters Group for Neath Port Talbot which comprises over 300 members of the 1,000 supporters across Swansea Bay.

#### **Risk management**

Policies are in place and procedures observed in respect of health and safety of our staff, volunteers and customers at our premises which as at 31 March 2024 are:-

The Employment Academy at Dalton Road is the NSA Afan Official Headquarters.

The Community Development Centre, Bevin Avenue is active with a Staff member in post.

The Community centre at Michna Street remains open and run on a mutually key holder basis with local groups.

All necessary policies for employing staff are in place and these are reviewed annually. Two or more policies are reviewed at each board meeting. Each member of staff has been issued with an employee handbook which sets out personnel policies.

The charity has introduced a stricter form of controls as a consequence of fraudulent activities identified during the years which were carried out by a former employee. This is referred to in the auditor's report.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

03674953 (England and Wales)

##### **Registered Charity number**

1088934

##### **Registered office**

NSA Afan Employment Academy

Dalton Road

PORT TALBOT

SA12 6SF

##### **Principal address**

C/o NSA Afan Employment Academy

Dalton Road

Sandfields

PORT TALBOT

SA12 6SF

#### **Trustees**

Gareth Roberts

D J Gage

D Edwards

S Jones

Chair

Vice – Chair

##### **Company Secretary**

S Rooney

##### **Accountants**

Daniel Perrin & Co Limited

9 Stanley Place

Cadoxton

Neath

SA10 8BE

##### **Solicitors**

John Collins & Partners LLP

Venture Court

Waterside Business Park

Valley Way

Enterprise Park

Swansea

SA6 8QP

**Bankers**  
Lloyds Bank PLC  
115 Station Road  
Port Talbot  
SA13 1NR

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of New Sandfields Aberafan and Afan Community Regeneration for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **ACCOUNTANTS**

The independent examiner, Daniel Perrin & Co Limited, will be proposed for appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on:

Signed by:

*Gary Roberts*

40ED5A81EE80488...  
Gary Roberts Trustee  
12<sup>th</sup> November 2024

New Sandfields Aberafan and Afan-Community Regeneration  
Independent Examiners Report to the Trustees  
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

**Responsibilities and basis of report**

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


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

**Independent examiners statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:  
  
F7C600A6E9824B1...  
**Daniel Perrin FCCA**

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

30<sup>th</sup> January 2024



New Sandfields Aberafan and Afan-Community Regeneration  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 March 2024

	Notes	Unrestricted funds £	2023
<b>Income and endowments from:</b>			
Charitable activities	2	64,727	85,590
<b>Total</b>		<b>64,727</b>	<b>85,590</b>
<b>Expenditure on:</b>			
Charitable activities	3/4	(278,380)	(112,755)
<b>Total</b>		<b>(279,380)</b>	<b>(112,755)</b>
<b>Net income/expenditure</b>		<b>(214,653)</b>	<b>(27,165)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		217,140	244,305
<b>Total funds carried forward</b>		<b>2,487</b>	<b>217,140</b>

**New Sandfields Aberafan and Afan-Community Regeneration**  
**Statement of Financial Position**  
**As at 31 March 2024**

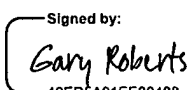
	Notes	2024	2023
<b>Fixed assets</b>			
Tangible assets	9	-	431,467
Investments		-	9,800
		-	<b>441,267</b>
<b>Current assets</b>			
Debtors		4,250	22,475
Cash at bank and in hand		11,111	43,412
		<b>15,361</b>	<b>65,887</b>
<b>Creditors: amounts falling due within one year</b>	11	(12,874)	(36,287)
<b>Net current assets</b>		<b>2,487</b>	<b>29,600</b>
<b>Total assets less current liabilities</b>		<b>2,487</b>	<b>470,867</b>
<b>Creditors: amounts falling due after more than one year</b>	12	-	(253,727)
<b>Net assets</b>		<b>2,487</b>	<b>217,140</b>
<b>The funds of the charity</b>			
Unrestricted income funds	13	2,487	217,140
<b>Total funds</b>		<b>2,487</b>	<b>217,140</b>

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

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

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

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

Signed by:  
  
 40ED5A81EE80488...  
 Gary Roberts  
 Trustee

12<sup>th</sup> November 2024

# New Sandfields Aberafan and Afan-Community Regeneration

## Notes to the Financial Statements For the year ended 31 March 2024

### 1. Accounting Policies

#### Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019).

New Sandfields Aberafan and Afan-Community Regeneration meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. There are no significant judgements made in the process of applying the entity's accounting policies. With respect to the next accounting period 2025 the most significant area of uncertainty that will affect the carrying value of the assets held by the charity are the level of investment return and performance of the investment market. This will affect both the carrying value of investments and also the performance of the pension funds.

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

### 2. Income from charitable activities

	2024	2023
<b>Unrestricted funds</b>		
Income from charitable activities	64,727	85,590

### 3. Costs of charitable activities by fund type

	2024	2023
<b>Unrestricted funds</b>		
Charitable activities	254,805	86,280
Support costs	24,575	26,475
	<b>279,380</b>	<b>112,755</b>

### 4. Costs of charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	2024	2023
<b>Support costs</b>					
Charitable activities	191,997	62,808	24,575	279,380	112,755

### S. Analysis of support costs

	2024	2023
Support costs	24,575	26,475

New Sandfields Aberafan and Afan-Community Regeneration  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
Depreciation of owned fixed assets	-	-
Staff pension contributions	-	-

7. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
Salaries and wages	62,081	64,335
Pension costs	727	788
	62,808	65,123

	2024	2023
Administration	1	1
Management	1	1
	2	2

8. Comparative for the Statement of Financial Activities

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

New Sandfields Aberafan and Afan-Community Regeneration  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

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

	2024	2023
	£	£
Loans and overdrafts	-	253,727
	-	<u>253,727</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Bank loans and overdrafts	-	253,727
	-	<u>253,727</u>

**13. Movement in funds**

**Unrestricted Funds**

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
<i>General</i>				
General	217,140	64,727	(279,380)	2,487
	<u>217,140</u>	<u>64,727</u>	<u>(279,380)</u>	<u>2,487</u>

**Unrestricted Funds - Previous year**

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
<i>General</i>				
General	244,305	85,580	(112,755)	217,140
	<u>244,305</u>	<u>85,590</u>	<u>(112,755)</u>	<u>217,140</u>

**Purpose of unrestricted Funds**

**General**

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

**Purpose of restricted funds**

**Restricted**

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

New Sandfields Aberafan and Afan-Community Regeneration  
Notes to the Financial Statements Continued  
For the year ended 31 March 2024

14. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
<b>Unrestricted funds</b>					
<i>General</i>					
General	-	-	2,487	-	2,487
	-	-	<u>2,487</u>	-	<u>2,487</u>
<b>Previous year</b>					
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
<b>Unrestricted funds</b>					
<i>General</i>					
General	431,467	9,800	29,600	(253,727)	217,140
	<u>431,467</u>	<u>9,800</u>	<u>29,600</u>	<u>(253,727)</u>	<u>217,140</u>

**New Sandfields Aberafan and Afan-Community Regeneration**  
**Detailed Statement of Financial Activities**  
**For the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
<b>INCOME AND ENDOWMENT</b>		
Charitable activities		
Income from charitable activities	64,727	85,590
	<b>64,727</b>	<b>85,590</b>
<b>Total incoming resources</b>	<b>64,727</b>	<b>85,590</b>
<b>EXPENDITURE</b>		
Charitable activities		
Cost of direct charitable activity	(191,997)	(21,157)
Cost of grant funded charitable activity	(64,727)	(65,123)
	<b>(256,724)</b>	<b>(86,280)</b>
<b>SUPPORT COSTS</b>		
Support costs	(24,575)	(26,475)
	<b>(24,575)</b>	<b>(26,475)</b>
<b>Total resources expended</b>	<b>(279,380)</b>	<b>(112,755)</b>
<b>Net Expenditure</b>	<b>(214,653)</b>	<b>(27,165)</b>