

COMPANY REGISTRATION NUMBER: 4037005
CHARITY REGISTRATION NUMBER: 1090949

Pembrokeshire Frame Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

Pembrokeshire Frame Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Pembrokeshire Frame Limited

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Pembrokeshire Frame Limited
Charity registration number	1090949
Company registration number	4037005
Principal office and registered office	Old Press Buildings Old Hakin Road Merlin's Bridge Haverfordwest Pembrokeshire SA61 1XF

The trustees

Mr A S Harries - Treasurer	
Mrs M C Stonehill	(Appointed 6 December 2024)
Mr P M Jones	(Appointed 6 December 2024)
Mr P G Smith	(Resigned 15 August 2024)
Ms D J Brown	
Mrs E A Clarke - Chair	

Independent examiner

Bruce Evens (Senior Independent Examiner)
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing document

The charity is a limited company, registration number 4037005, and is governed by its Memorandum and Articles of Association. Pembrokeshire Frame Limited is also registered with the Charity Commission, number 1090949. The trustees are also directors of the charitable company.

Appointment, induction and training of new trustees

Potential trustees may be co-opted to the board prior to election by members at an AGM. It is planned that trustees will bring to the board a range of skills from business, professional, social care and community backgrounds relevant to the Charity's operational and social objectives. Potential new trustees are interviewed and provided with a comprehensive induction to the organisation, an induction pack and relevant guidance on trustee related roles and responsibilities. Ongoing opportunities are offered for trustees to attend training courses.

The charity has a close working relationship with Pembrokeshire County Council, which can nominate a representative to the Board as an advisor for any issues which may arise regarding the Local Authority Contract.

Organisational structure

The trustees are responsible for formulating policies and procedures and for ensuring the correct level of internal control.

The day to day running of the charity is the responsibility of the Chief Executive Officer Ellen Petts - who took over from Chief Officer Paul Hughes in December 2024 - and the management team, who report to the trustees at their regular meetings. The charity also undertakes social accounting annually.

Financial controls

Control over the client affairs is affected by an inspection by the trustees.

Related parties

The charity has a close working relationship with Pembrokeshire County Council, which can nominate an advisor to the Board.

Risk management

The trustees have recognised the loss of grant funding and a failure of its duty of care to the service users as its major risks.

To mitigate the loss of funding, a reserves policy has been created to enable the principal objectives to continue and to meet any statutory or contractual commitments which may arise as a result of the loss. Suitable levels of supervision, training and procedures have been put in place to ensure the standard of care is of the highest level. Internal controls and internal audit procedures have also been implemented to safeguard against risks. The charity has the appropriate levels of insurance to cover public liability, fidelity and other areas relevant to its operations.

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Year ended 31 March 2025

Objectives and activities

Company Mission

FRAME promotes social inclusion through meaningful supported reuse and upcycling training and services. It also reduces carbon and helps alleviate the effects of poverty by providing low cost reused household items.

Charitable Objectives

To promote and provide education, training and employment opportunities to persons from any disability group or those who are socially excluded. FRAME aims to provide pathways to meaningful work, skill development and life-changing opportunities while championing environmental sustainability through reuse and recycling.

Significant activities

The charity's activities include the provision of education, training and employment opportunities to those with and recovering from mental ill health and/or a learning disability and for those who are socially excluded. Opportunities are provided through a community re-use project involving the collection, refurbishment and redistribution of unwanted furniture and household goods.

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Year ended 31 March 2025

Achievements and performance

Charitable activities

Whilst the year from April 2024 to March 2025 has undoubtedly been challenging, much has been accomplished through the diverse and highly valued work of Pembrokeshire FRAME. We are uniquely placed within our county as the only charity providing supported-employment opportunities via reuse and recycling services. With a history going back over 30 years, we are a well loved and respected anchor organisation in Pembrokeshire.

We continue to operate popular and successful **Retail Showrooms** at Merlin's Bridge and Pembroke Dock where high-quality reused furniture and household items are made available at affordable prices to local communities. Following some renovation and reorganisation in 2024 in each retail space, we have seen continued growth in retail revenue at both locations, bucking the trend of decline experienced by other charity retail operators nationally.

Sitting alongside, dovetailing with our retail reuse sales, we continue to operate a number of projects, the output of which makes our sales proposition distinctive and with appeal to a wider customer audience.

- Our **Textiles Across Pembrokeshire, TAP**, project has not only produced a significant increase in retail sales of our carefully sorted recycled clothing but also includes our own label vintage brand "**Found it at FRAME**". The team's workshops give participants hands-on experience in sorting, repairing, and repurposing discarded garments, giving them new life for resale in our outlets, extending the life of textiles, and reducing landfill. The project provides a supported route into textile reuse offering practical skills in sewing, mending, categorising, and resale preparation. The TAP project supported 20 participants, repaired or reused 20,873 garments and delivered 20 workshops. In November 2024, the textile team was recognised for its contribution to community development, receiving the Team award from Pembrokeshire Association of Voluntary Services.
- Our specialist **Furniture Surgery** operates throughout the week and provides supported training and public facing "Fix it Friday workshops". These affordable hands-on sessions invite local residents to restore treasured pieces while learning upholstery techniques. Led by FRAME's in-house upholstery expert, the project delivers confidence and skill building for participants of all abilities, teaching volunteers and participants a wide range of furniture upcycling and upholstery skills. The majority of reupholstered items are sold in our retail shops promoting circularity and community pride, but a limited number of commissions are also accepted. The team provided 535 hours of Fix it Friday training, 151 workshop sessions and diverted 2563kg from landfill. "It's more than just fixing a chair - it's fixing confidence, People come in unsure and leave with skills they didn't think they had."
- Our "**One of a Kind**" celebrates creativity, sustainability, and transformation. The project focuses on restoring and artistically reimagining older or unusual household items through painting, decoupage, and woodwork. Supported by a specialist project lead, participants are taught to assess, repair, and enhance each piece to showroom standard. These products are combined with newly upholstered items in areas of our retail showrooms that combine in our uniquely curated House of Frame areas. 28 workshops were delivered and 2823kg were diverted from landfill with the involvement of 88 participants.
- "**House of FRAME**" blends quality, originality and reuse selling donated vintage, high value and unique reused household items, The shop is entirely staffed by volunteers so makes a valuable contribution to our bottom line as well as widening our customer base to include those seeking out higher-value items.
- **Blueskys** is a therapeutic gardening and growing initiative supporting wellbeing and environmental connection through outdoor volunteer work.

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Year ended 31 March 2025

- Our **wood workshop** supports us in mending and reworking wood-content items that we can reuse/resell rather than them being wasted. As in all our projects it also provides valuable skill training opportunities around wood and furniture reuse. The wide range of repair work carried out in the workshop enables furniture to be restored to a saleable condition and saves wastage.
- The **Green Shed** is our community reuse centre and hub for local engagement, education, and hands-on volunteering.

Together, these initiatives form a dynamic ecosystem of circular economy activity - supporting people to learn, grow and contribute, while advancing sustainability across Pembrokeshire.

Additional key areas within our diverse but linked work portfolio are :-

- Continuing to deliver Pembrokeshire County Council contracts for collection of Bulky Household Waste and Second Stage Processing (breaking down components and separating for recycling). FRAME have operated these contracts for over eighteen years.
- Funded by Wales and West Utilities, our FRAME's **Fuel Poverty Support Project** offers direct person-centred support to individuals and households facing energy hardship. Through advice, advocacy and practical help, the team reached over 1,500 people this year, providing targeted assistance at 75 local events. They distributed 156 warm packs and achieved £24,231 in financial benefit through grants, vouchers, and cost-saving advice. Support included help accessing DAF payments, Children in Need essentials, tariff reviews with Dwr Cymru and provision of slow cookers to support energy-efficient cooking. "Our role isn't just about reducing fuel bills - it's about helping people feel supported, valued and more confident in managing day-to-day challenges, That's what FRAME is all about."
- Our Furniture Support service provides and delivers low-cost or funded furniture and household items to low-income local residents in-need. This service is for people referred to Pembrokeshire FRAME, and has been partially funded by grants from Pembrokeshire County Council and South Hook LNG.
- Frame On-line. FRAME carefully sorts donated goods and lists up to 1000 items per week on various platforms including Ebay and Vinted.
- We began claiming Gift Aid, where applicable, on collections of furniture. This is a revenue stream with potential to increase in future and is captured and processed by our new EPOS system that has also provided us with greatly improved data on our retail sales mix.

Our Impact in Social Value Statistics by Stakeholder - from Social Value Engine

Households helped £1,602,172 (62.97%)
Employees benefitting £408,346 (16.05%)
Tonnes of CO2 saved £178,986 (7.05%)
People £169,362 (6.66%)
Volunteer Hours £107,554 (4.23%)
Tonnes £77,942 (3.06%)

Our Impact at an Individual Level

"Since joining FRAME, I've gained confidence, grown through new skills and support and found a community that's been there for me both practically and emotionally" Jodie

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Year ended 31 March 2025

"Honestly, this place has changed me. I now feel like I have a purpose in life, I've also learned that when I give people a chance, I actually like them." Ryan

More About our Impact

Since being established in 1993, FRAME continues to be a pioneering social enterprise and charity operating across West Wales and delivering person-centred support, training, and volunteering opportunities through the practical application of circular economy principles - turning waste into opportunity and exclusion into empowerment. Purpose-driven, we build inclusive low-carbon communities by addressing two of society's biggest challenges: environmental waste and social inequality. FRAME does this by focusing our impact across four interlinked pillars.

1. People

We tackle social exclusion by providing meaningful training, supported employment and volunteering for people experiencing disadvantage, including mental health challenges, disability, poverty, or long-term unemployment.

1162 volunteer days contributed.

40 local people employed in reducing the environmental impact of otherwise wasted materials.

1544 individuals supported by our Fuel Poverty Team, accessing guidance, savings, and vital resources.

Inclusive projects across textiles, furniture, gardening, and retail.

2. Planet

Through reuse, repair and upcycling, we extend the life of materials, reduce landfill and contribute to national zero waste goals.

1001 tonnes of household items collected.

789 tonnes of materials diverted from landfill by being reused or recycled.

First **Carbon Impact Report** for the organisation completed, informing future steps towards our own net zero future.

3. Place

We operate a network of welcoming spaces - from our furniture showrooms to our textile and gardening hubs - where individuals connect, learn and contribute to their local area.

Projects located in **Merlin's Bridge, Pembroke Dock** and at the **Green Shed**

Strong partnerships with **Pembrokeshire County Council** and local organisations

Active presence at **75 community events** through our fuel poverty work.

4. Practice

As an anchor organisation, FRAME plays a strategic role in shaping a circular economy across Pembrokeshire. We work collaboratively with public, private and third sector partners to share knowledge, strengthen capacity and champion the integration of social inclusion within environmental solutions.

- Strategic alignment with:

- Well-being of Future Generations (Wales) Act 2015
- Welsh Government's Circular Economy Strategy - Beyond Recycling
- UN Sustainable Development Goals (SDGs)
- Pembrokeshire County Council Environmental Services Strategy (2025-2030)

- Commitment to continuous learning and improvement, supported by our first Carbon Impact Report

- Strong governance, transparent leadership and embedded co-production values.

What we do - Social Value by Outcome

Through our unique, person-centred model of support that combines:

- **Supported employment and volunteering** for people distanced from the labour market.
- **Training in green skills**, including upcycling textiles, textile repair, gardening, and reuse retail.
- **Waste reduction** through reuse, repair, and circular enterprise - helping to meet Wales's zero waste and net zero carbon ambitions.

We achieve social value by outcome as follows: -

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- Fuel Advice £1,249,894 (49.12%)
- Families receiving free items £352,278 (13.85%)
- Employees £297,932 (11.71%)
- Reduced CO2 £178,986 (7.03%)
- Improved Wellbeing £107,965 (4.24%)
- Volunteering Hours £107,552 (4.23%)
- Employment Training £72,591 (2.85%)
- Reduction in Landfill £63,304 (2.49%)
- Training for Employees £37,822 (1.49%)
- Daycare Support and activities £33,409 (1.31%)
- Service Level Agreements £27,988 (1.10%)
- Charity Shop Activity £14,638 (0.58%)

(Calculations from Social Value Engine)

Strategic fit and policy alignment

Pembrokeshire FRAME's work contributes to a wide range of policy goals and frameworks at the local, national, and global levels. Our activities around reuse, repair, skills development, and inclusion align with Wales's circular economy ambitions, the Well-being of Future Generations framework, local government strategies, the UN Sustainable Development Goals (SDGs), and broader Environmental, Social and Governance (ESG) principles.

FRAME Impact Area	Welsh Gov & Local Strategy	Well-being Goals	SDGs	ESG Themes
People (skills, inclusion, wellbeing)	<ul style="list-style-type: none"> • <i>Beyond Recycling</i>: Tools for community action • PCC Strategy: Behaviour change, community-led reuse 	<ul style="list-style-type: none"> • A Prosperous Wales • A More Equal Wales • A Healthier Wales 	<ul style="list-style-type: none"> • SDG 4: Quality Education • SDG 11: Sustainable Communities 	Social
Planet (waste, circularity, carbon)	<ul style="list-style-type: none"> • <i>Beyond Recycling</i> Targets: - 70% recycling by 2025 - Zero waste to landfill - Net zero carbon by 2050 • PCC Strategy: Prevention, reuse 	<ul style="list-style-type: none"> • A Resilient Wales • A Globally Responsible Wales 	<ul style="list-style-type: none"> • SDG 12: Responsible Consumption • SDG 13: Climate Action 	Environmental
Place (local delivery, community benefit)	<ul style="list-style-type: none"> • <i>Beyond Recycling</i>: Keeping resources local • PCC: Enhancing environmental sustainability 	<ul style="list-style-type: none"> • A Wales of Cohesive Communities • A Vibrant Culture 	<ul style="list-style-type: none"> • SDG 11: Sustainable Communities • SDG 17: Partnerships 	Social / Environmental
Practice (accountability, partnerships)	<ul style="list-style-type: none"> • Partnership with PCC & third sector • Focus on co-design and shared responsibility 	<ul style="list-style-type: none"> • A Globally Responsible Wales 	<ul style="list-style-type: none"> • SDG 17: Partnerships for the Goals 	Governance

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Year ended 31 March 2025

Delivering the national circular economy strategy

Pembrokeshire FRAME's mission and operations strongly align with the vision and core principles of Beyond Recycling - the Welsh Government's strategy to transition Wales to a zero waste, net zero carbon nation by 2050. This strategy moves beyond traditional recycling to prioritise system-wide circular thinking, with the following guiding principles:

1. Prevention first

FRAME prioritises waste prevention by promoting reuse, repair, and upcycling - reducing demand for virgin materials and landfill. Our social enterprises extend the life of household items and materials that would otherwise be discarded.

2. Circular thinking across the system

Our model embeds circular economy practices across multiple touchpoints - from retail and education to volunteering and public partnerships. By making reuse and repair mainstream, we are helping to shift Pembrokeshire's economy from a linear to a circular system.

3. Making the right thing the easy thing to do

FRAME provides accessible reuse options through our furniture showrooms, textile hubs, and community education. By combining convenience with affordability, we enable sustainable choices for all, including low-income households.

4. Keeping resources local

All FRAME activities are rooted in local communities. We keep valuable materials, skills, and enterprise within Pembrokeshire, supporting local jobs, supply chains, and wellbeing through resource stewardship.

5. Shared responsibility

We work closely with local authorities, businesses, and community organisations to co-deliver circular economy outcomes. FRAME is a practical example of shared responsibility in action - where citizens, third sector, and government collaborate on sustainable solutions.

6. Evidence-based action

FRAME monitors its environmental and social impacts, using real data to drive decisions and improve services. Our contributions to waste diversion, skills development, and community wellbeing support the broader outcomes of the circular economy transition.

7. A just transition

At the heart of our work is a commitment to inclusion, fairness, and opportunity. FRAME supports individuals facing barriers - such as poverty, disability, or mental health challenges - to access meaningful work and build green skills for the future.

Together, these principles reflect the ethos of Pembrokeshire FRAME and reinforce our role as a community-based driver of Wales's circular economy transformation.

Delivering the Future Generations Well-being Goals

Pembrokeshire FRAME's projects deliver tangible, local impact that aligns closely with the seven well-being goals enshrined in the Well-being of Future Generations Act. Below, we map our core activities and outcomes to each goal, demonstrating our contribution to building a more sustainable, inclusive, and resilient Wales.

1. A Prosperous Wales

A nation that develops a skilled and well-educated population... and which encourages a low carbon society.

FRAME Contribution:

Skills development and employability through creative reuse and repair workshops:

- TAP project teaches sewing and textile repair, with three staff employed and 20 participants supported.
- Furniture Surgery teaches volunteers upholstery and upcycling skills, with weekly training sessions and public "Fix it Friday" workshops.
- One of a Kind and wood workshop projects build skills in furniture restoration, woodwork, and creative design.
- Our projects generate green job pathways and build local capacity for low-carbon enterprise.

2. A Resilient Wales

A nation which maintains and enhances a biodiverse natural environment, with healthy functioning ecosystems... and which supports global sustainability.

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Year ended 31 March 2025

FRAME Contribution:

- Diverted 1,001 tonnes of household items from landfill.
- Reused or recycled an additional 789 tonnes of materials.
- Preserved the useful life of textiles, wood, and furniture - conserving raw materials and protecting natural habitats.
- Initiated our first Carbon Impact Report, laying the groundwork for planned reductions toward net zero.

3. A Healthier Wales

A society in which people's physical and mental well-being is maximised and in which choices and behaviours that benefit future health are understood.

FRAME Contribution:

- Volunteer and training programmes provide purpose, structure, and mental wellbeing benefits to individuals facing challenges such as mental health issues, poverty, and social isolation.
- Fix it Friday and TAP sessions foster community participation and emotional fulfilment through creative activity.
- A safe, supportive environment for participants to rebuild confidence and self-worth.

4. A More Equal Wales

A society that enables people to fulfil their potential no matter what their background or circumstances.

FRAME Contribution:

Delivers inclusive opportunities for individuals facing barriers such as:

- Disability
- Unemployment
- Mental ill health
- Fuel poverty
- TAP, Furniture Surgery, and One of a Kind projects actively support people who have been excluded from mainstream training or employment.
- The Fuel Poverty Support Team supported 1,544 individuals, providing £24,231 in direct financial benefits and critical advocacy for essential services access.

5. A Wales of Cohesive Communities

Attractive, viable, safe, and well-connected communities.

FRAME Contribution:

- Our retail showrooms and reuse hubs are community anchors that bring people together around shared values of sustainability and inclusion.
- 75 community events delivered through our fuel poverty work strengthened connections across Pembrokeshire's neighbourhoods.
- TAP, Furniture Surgery, and public workshops create spaces of belonging and contribution, especially for those at risk of exclusion.

6. A Wales of Vibrant Culture and Thriving Welsh Language

A society that promotes and protects culture, heritage, and the Welsh language.

FRAME Contribution:

- Restores and celebrates traditional furniture and textile skills, keeping craft heritage alive through hands-on learning.
- Our creative reuse projects honour local resourcefulness and craftsmanship, integrating old with new in ways that reflect Pembrokeshire's identity.
- FRAME's activities are place-based and rooted in local character, contributing to cultural resilience.

7. A Globally Responsible Wales

A nation which takes account of whether doing something could make a positive contribution to global well-being.

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Year ended 31 March 2025

FRAME Contribution:

- Aligned with the UN Sustainable Development Goals (SDGs 4, 11, 12, 13, and 17).
- Our activities reduce demand for imported goods and virgin materials, lowering global resource pressures.
- Carbon Impact Report commissioned in 2024 signals FRAME's commitment to climate responsibility, with planned actions toward net zero.
- Contributes to national targets such as Zero Waste by 2050 and a Net Zero Wales

From Setbacks to Success

Our deficit in the 2024/25 financial year is largely the result of statutory minimum wage increases and higher utility costs, combined with a reduction in grant funding.

Current Improvements

During the year, Pembrokeshire FRAME has undergone considerable organisational change within both the Management and the Board. Our previous Chief Officer resigned and our long-standing previous Chair retired. 4 members of the Management team left the charity, two through planned retirements and the other two to pursue new opportunities.

The new Chair, Board, Chief Executive Officer and Managers are all aligned with a drive to see Pembrokeshire FRAME not just survive but thrive.

The new CEOs first priority was to conduct an in-depth consultation with staff and stakeholders to establish how and what people felt about FRAME and its missions and values. From this period of consultation, already in 2025 FRAME have made changes and improved communications in the following areas:

- Updated our mission, vision and values in association with the both internal and external stakeholders
- Improved internal communications by reinstating regular meeting of managers and teams
- Ensured that our Members Council has resumed a regular meeting schedule and operates at the core of the charity as intended
- Met regularly with Pembrokeshire County Council and other external stakeholders like Bluestone re current and future contract opportunities
- Increased networking in the areas of reuse and sustainability
- Further improved Pembrokeshire FRAME as an outward looking organisation, keen to collaborate on any beneficial opportunities
- More regular dialogue with our accountants and auditors

Ellen commented "I was incredibly proud to take over the helm of this long-established anchor charity in November 2024. FRAME has a well-deserved reputation to uphold in the community for supporting local vulnerable adults via engagement in the reuse, upcycling, and recycling of potentially wasted household items. Diverting over 1000 tonnes of otherwise "landfilled" materials for reuse or recycling this year is incredible! Most important of all is the fact that FRAME has been able to provide a valuable and supported place of work to 96 supported participants this year, with over a thousand hours provided to help individuals gain the self-confidence and skills that supported employment provides!"

The Board has a new Chair, with experience of Accountancy, Marketing and Fundraising. Adrian Harris, a qualified Chartered Accountant has been appointed Treasurer and two Trustees appointed in December bring their valuable experiences to the Board covering marketing and communications, charity sector experience, education, training and neurodiversity. The Board plans to run a renewed board recruitment in quarter three this year, further strengthening the board.

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Year ended 31 March 2025

Future Plans

In 25/26 we have secured the services of the Cranfield Trust who are helping us to achieve better financial budgeting, forecasting, and business planning and have on-boarded an experienced Financial Manager, both of whom have already provided immensely valuable advice, support, and financial modelling.

In 25/26, via our new CEO we are developing new revenue streams based on our existing resources and expertise, including new funding support for our supported-employment work.

In 25/26, we are building a stronger management and board capacity with a new senior leadership group made up of locally experienced skilled individuals who bring growth and innovation capacity during this transitional period.

In 25/26 we are developing our staff and volunteer workforce, including introducing a new Volunteer and Supported Employment Strategy and a Three Corner Stone Staff Commitment Plan.

In 25/26 we are developing new links for supported employment including via Access to Work and Pembrokeshire Council's supported employment Do IT framework

In 25/26 we are pursuing our provision of green skills via starting to operate the planned-for Foothold/ Planed Lottery funded 16 - 25-year Green Skills project for West Wales.

In 25/26, we have increased our funded Pembrokeshire College training provision threefold for the school year from September 2025.

In 25/26 we are growing our partnership with Bluestone Wales and our providing circular services and sustainable wooden that will continue to grow.

In 25/26, with another year's funding for our Fuel Poverty Project from Wales & West, with potential for uplift in project services via our growing stakeholder provision for the Warm Wales agenda in the region.

In 25/26 we will produce a carbon reduction plan further contributing to regional Zero Waste and Net Zero strategies.

In 25/26 we will engage with our local authority better to provide increased contract services relating to housing, supported employment and reuse services.

Thank you!

The Board of Directors want to thank all the participants, volunteers and staff for their continuing hard work and amazing commitment to the work of Pembrokeshire FRAME Ltd. during this period. We would also like to extend our sincere thanks to all those who have contributed funding, time, expertise, and encouragement in supporting our mission of creating opportunities for people, protecting the planet, and promoting community-led change. On an individual level we thank all our customers and donors. At an organisation level we are grateful to:

- Pembrokeshire County Council
- Welsh Government
- WCVA (Wales Council for Voluntary Action)
- PAVS (Pembrokeshire Association of Voluntary Services)
- Wales and West Utilities
- The Moondance Foundation
- South Hook LNG

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Year ended 31 March 2025

Revised Mission, Vision and Values

Mission

FRAME promotes social inclusion through meaningful supported reuse and upcycling training and services. It also reduces carbon and helps alleviate the effects of poverty by providing low-cost reused household items.

Vision

To cultivate a community where individuals of all abilities thrive and are rewarded to drive positive change towards a fairer and more sustainable local economy via the provision of reuse and recovery services.

Values

R - To treat all staff, clients and individuals with kindness and RESPECT.

E - To be EMPOWERING to all staff, clients and volunteers.

S - To act in a SUSTAINABLE manner as an organisation, valuing materials and aiming to reduce FRAME's environmental impact at all times.

P - to behave and act PROFESSIONALLY while working for FRAME.

E - to be EMPATHETIC and non-judgemental when dealing with all internal and external stakeholder groups.

C - to COMMUNICATE in an open and responsive manner actively listening and acting on participant responses and feedback.

T - to be TOLERANT and fair, respecting diversity, inclusivity and confidentiality in all aspects of the organisation's operations.

Ensuring we deliver our needs

We have recently completed a comprehensive review of our aims and objectives. This review, which involved both internal and external stakeholders is what has resulted in refreshed and more current mission, vision and values statements, which are still in accordance with our original aims and objectives. The mission, vision and values are regularly and widely circulated within the charity to guide our activities and behaviours. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

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Year ended 31 March 2025

Financial review

Reserves policy

The trustees believe that the charity should hold financial reserves (the "Emergency Operating Reserve" - EOR) because:

1 It has no endowment funding and is entirely dependent for income upon retail trading, donor funding, contracts from year to year which is inevitably subject to fluctuation;

2 It requires protection against and the ability to continue operating despite catastrophic or lesser damaging events.

The trustees believe that the ideal level of the EOR should be the equivalent of six months operating costs calculated and reviewed annually and believe that the EOR should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. In the short term the trustees aim to reach an EOR of 3 months operating costs but are aware of the need to return to achieving a surplus in order to facilitate this.

The current level of the EOR is £190,000, with essential running costs currently amounting to approximately £89,000 per month based on existing contracts giving a target EOR of £534,000. Efforts to build up the EOR to this level will continue in line with this policy, but with the shorter term objective of reaching 3 months of operating costs totalling £267,000 at current rates.

Results

The charity is reporting an overall deficit for the year ended 31 March 2025 of £76,099 compared with a deficit of £45,183 in 2024. The deficit for the year has decreased funds carried forward from £1,684,482 to £1,608,383 of which £482,411 relates to restricted funds.

The level of unrestricted reserves at the balance sheet date was £1,125,972.

Investment powers

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. In view of the reserves position, the charity currently uses only interest earning bank accounts.

Independent examiner

A resolution to reappoint Evens & Co Ltd as independent examiners to the charity will be proposed at the annual general meeting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 October 2025 and signed on behalf of the board of trustees by:



Mrs E A Clarke
Chair

Pembrokeshire Frame Limited

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Independent Examiner's Report to the Trustees of Pembrokeshire Frame Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Pembrokeshire Frame Limited ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the Charities Act') and that an independent examination is needed. It is my responsibility to :

- * examine the accounts under section 145 of the Charities Act,
- * to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- * to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did 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 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.

Bruce Evens (Senior Independent Examiner)
Independent Examiner

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

Pembrokeshire Frame Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	60,245	—	60,245	18,362
Charitable activities	6	839,171	66,444	905,615	946,718
Investment income	7	4,491	—	4,491	3,358
Other income	8	17,330	—	17,330	13,981
Total income		<u>921,237</u>	<u>66,444</u>	<u>987,681</u>	<u>982,419</u>
Expenditure					
Expenditure on charitable activities	9,10	(982,028)	(81,752)	(1,063,780)	(1,027,602)
Total expenditure		<u>(982,028)</u>	<u>(81,752)</u>	<u>(1,063,780)</u>	<u>(1,027,602)</u>
Net expenditure		<u>(60,791)</u>	<u>(15,308)</u>	<u>(76,099)</u>	<u>(45,183)</u>
Transfers between funds		720,730	(720,730)	—	—
Net movement in funds		<u>659,939</u>	<u>(736,038)</u>	<u>(76,099)</u>	<u>(45,183)</u>
Reconciliation of funds					
Total funds brought forward		466,033	1,218,449	1,684,482	1,729,665
Total funds carried forward		<u>1,125,972</u>	<u>482,411</u>	<u>1,608,383</u>	<u>1,684,482</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 18 to 28 form part of these financial statements.

Pembrokeshire Frame Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	17	1,181,096	1,201,954
Investments	18	1	—
		<u>1,181,097</u>	<u>1,201,954</u>
Current assets			
Stock	19	3,270	5,363
Debtors	20	65,971	27,816
Cash at bank and in hand		684,057	777,798
		<u>753,298</u>	<u>810,977</u>
Creditors: amounts falling due within one year	21	<u>(65,772)</u>	<u>(54,092)</u>
Net current assets		<u>687,526</u>	<u>756,885</u>
Total assets less current liabilities		<u>1,868,623</u>	<u>1,958,839</u>
Creditors: amounts falling due after more than one year	22	<u>(260,240)</u>	<u>(274,357)</u>
Net assets		<u>1,608,383</u>	<u>1,684,482</u>
Funds of the charity			
Restricted funds		482,411	1,218,449
Unrestricted funds		1,125,972	466,033
Total charity funds	23	<u>1,608,383</u>	<u>1,684,482</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 6 October 2025, and are signed on behalf of the board by:

EAClarke

Mrs E A Clarke
Chair

The notes on pages 18 to 28 form part of these financial statements.

Pembrokeshire Frame Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(76,099)	(45,183)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	31,411	34,358
Other interest receivable and similar income	(4,491)	(3,358)
Interest payable and similar charges	28,245	31,270
Loss/(gains) on disposal of tangible fixed assets	8,953	(88,806)
<i>Changes in:</i>		
Stock	2,093	(1,350)
Trade and other debtors	(38,155)	32,933
Trade and other creditors	16,122	(9,770)
Cash generated from operations	(31,921)	(49,906)
Interest paid	(28,245)	(31,270)
Interest received	4,491	3,358
Net cash used in operating activities	(55,675)	(77,818)
Cash flows from investing activities		
Purchase of tangible assets	(19,506)	(22,939)
Proceeds from sale of tangible assets	–	220,999
Acquisition of subsidiaries	(1)	–
Net cash (used in)/from investing activities	(19,507)	198,060
Cash flows from financing activities		
Proceeds from borrowings	(12,068)	(11,279)
Proceeds from hire purchase agreements	(6,491)	(9,761)
Net cash used in financing activities	(18,559)	(21,040)
Net (decrease)/increase in cash and cash equivalents	(93,741)	99,202
Cash and cash equivalents at beginning of year	777,798	678,596
Cash and cash equivalents at end of year	684,057	777,798

The notes on pages 18 to 28 form part of these financial statements.

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Old Press Buildings, Old Hakin Road, Merlin's Bridge, Haverfordwest, Pembrokeshire, SA61 1XF.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Capital goods scheme

Under the capital goods scheme which is followed by the charity, differences are written off to the profit and loss in the year they occur.

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 income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated 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:

Land and buildings	-	2% straight line
Other plant and machinery etc	-	15% and 25% on a reducing balance basis

Pembrokeshire Frame Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

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 amount or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The company is limited by guarantee and therefore does not have any share capital.

The liability of the members in the event of the company being liquidated is limited to £1 per member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	10,245	10,245	18,362	18,362

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Legacies				
Legacies	50,000	50,000	—	—
	<u>60,245</u>	<u>60,245</u>	<u>18,362</u>	<u>18,362</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Retail	507,443	—	507,443
Grants	—	66,444	66,444
PCC and other contracts	331,728	—	331,728
	<u>839,171</u>	<u>66,444</u>	<u>905,615</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Retail	525,776	—	525,776
Grants	40,000	65,078	105,078
PCC and other contracts	315,864	—	315,864
	<u>881,640</u>	<u>65,078</u>	<u>946,718</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Deposit account interest	<u>4,491</u>	<u>4,491</u>	<u>3,358</u>	<u>3,358</u>

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>17,330</u>	<u>17,330</u>	<u>13,981</u>	<u>13,981</u>

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Retail	379,668	34,062	413,730
PCC contracts	232,158	42,940	275,098
Other contracts	25,624	4,750	30,374
Support costs	344,578	—	344,578
	<u>982,028</u>	<u>81,752</u>	<u>1,063,780</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Retail	321,248	102,677	423,925
PCC contracts	196,576	36,545	233,121
Other contracts	17,598	—	17,598
Support costs	352,958	—	352,958
	<u>888,380</u>	<u>139,222</u>	<u>1,027,602</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Retail	413,730	200,655	614,385	630,924
PCC contracts	275,098	122,695	397,793	360,676
Other contracts	30,374	13,537	43,911	28,812
Governance costs	—	7,691	7,691	7,190
	<u>719,202</u>	<u>344,578</u>	<u>1,063,780</u>	<u>1,027,602</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	159,271	159,271	160,939
Premises	125,244	125,244	118,026
General office	25,229	25,229	35,897
Finance costs	27,143	27,143	30,906
Governance costs	7,691	7,691	7,190
	<u>344,578</u>	<u>344,578</u>	<u>352,958</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>31,411</u>	<u>34,358</u>

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Independent examiners fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>7,691</u>	<u>7,190</u>

14. Staff costs

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

	2025 £	2024 £
Wages and salaries	726,998	702,752
Social security costs	<u>49,283</u>	<u>45,438</u>
	<u>776,281</u>	<u>748,190</u>

The average head count of employees during the year was 42 (2024: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of employees	<u>42</u>	<u>42</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

None of the trustees have been paid any remuneration (2024 - £nil) or received any other benefits from an employment with their charity or a related entity.

16. Transfers between funds

In accordance with S214(e) of SORP 2005 the value of fixed assets has been transferred from restricted to unrestricted funds as the asset has been purchased from a restricted fund donation but the asset is held for a general and not a restricted purpose.

17. Tangible fixed assets

	Land and buildings £	Other plant and machinery etc £	Total £
Cost			
At 1 April 2024	1,383,825	199,849	1,583,674
Additions	19,506	—	19,506
Disposals	—	(23,738)	(23,738)
At 31 March 2025	<u>1,403,331</u>	<u>176,111</u>	<u>1,579,442</u>
Depreciation			
At 1 April 2024	219,017	162,703	381,720
Charge for the year	25,407	6,004	31,411
Disposals	—	(14,785)	(14,785)
At 31 March 2025	<u>244,424</u>	<u>153,922</u>	<u>398,346</u>
Carrying amount			
At 31 March 2025	<u>1,158,907</u>	<u>22,189</u>	<u>1,181,096</u>
At 31 March 2024	<u>1,164,808</u>	<u>37,146</u>	<u>1,201,954</u>

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Tangible fixed assets *(continued)*

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 March 2025	<u>7,752</u>
At 31 March 2024	<u>17,749</u>

18. Investments

	Shares in group undertakings £
Cost	
At 1 April 2024	—
Additions	<u>1</u>
At 31 March 2025	<u>1</u>
Impairment	
At 1 April 2024 and 31 March 2025	<u>—</u>
Carrying amount	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>—</u>

All investments shown above are held at cost.

The Charity owns 100% of the share capital of Pembrokeshire Frame Enterprises Limited, a company registered in England and Wales. Pembrokeshire Frame Enterprises Limited was incorporated on 5 July 2018 and has not traded in the year to 31 March 2025. Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the Charity as an individual entity.

19. Stocks

	2025 £	2024 £
Stock	<u>3,270</u>	<u>5,363</u>

20. Debtors

	2025 £	2024 £
Trade debtors	2,877	23,129
Other debtors	<u>63,094</u>	<u>4,687</u>
	<u>65,971</u>	<u>27,816</u>

Other debtors includes an amount of £nil (2024 - £nil) falling due after more than one year.

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Creditors: amounts falling due within one year

	2025	2024
	£	£
Loans and overdrafts (secured)	13,773	12,856
Trade creditors	11,730	9,805
Hire purchase agreements (secured)	1,132	6,491
Social security and other taxes	20,441	16,758
Other creditors	18,696	8,182
	<u>65,772</u>	<u>54,092</u>

The loan facilities are secured by legal charges held by Pembrokeshire County Council over the properties of the company.

The hire purchase creditors are secured against the assets to which they relate.

22. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Loans and overdrafts (secured)	260,240	273,225
Hire purchase agreements (secured)	—	1,132
	<u>260,240</u>	<u>274,357</u>

Included within creditors: amounts falling due after more than one year is an amount of £194,015 (2024: £221,801) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Monthly repayments of £2,781.37 due on the 25th of each month and an interest rate of 7.14% applies to the mortgage.

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	<u>466,033</u>	<u>921,237</u>	<u>(982,028)</u>	<u>720,730</u>	<u>1,125,972</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>437,072</u>	<u>917,341</u>	<u>(888,380)</u>	<u>—</u>	<u>466,033</u>

Unrestricted income funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
PCC grant new building	570,879	—	—	(570,879)	—
PCC grant refurbish existing building	149,851	—	—	(149,851)	—
Zero waste schools	462,000	—	—	—	462,000
WCVA- Penny the Polar Bear	1,494	—	(1,494)	—	—
P. Dock Community Fridge	1,569	—	(1,569)	—	—
Moondance Foundation	4,855	19,250	(5,358)	—	18,747
PCC- Homeless Support Grant	4,246	—	(4,246)	—	—
Lloyds Bank Foundation	—	—	—	—	—
Hywel Davies Trust - Wellbeing Grant	—	—	—	—	—
Hywel Davies Trust - Core Funding Grant	15,000	—	(15,000)	—	—
Wales & West Utilities - Fuel Poverty	2,060	30,548	(31,194)	—	1,414
M Davies Charity - Restricted Grant	1,221	—	(1,221)	—	—
WCVA - Sustainable Fashion Restricted	—	10,646	(10,646)	—	—
National Lottery - Awards for All	5,274	—	(5,274)	—	—
Soup Making Project	—	1,000	(1,000)	—	—
South Hook LNG - Grant for deliveries for people in crisis	—	5,000	(4,750)	—	250
	<u>1,218,449</u>	<u>66,444</u>	<u>(81,752)</u>	<u>(720,730)</u>	<u>482,411</u>

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of charitable funds *(continued)*

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
PCC grant new building	570,879	—	—	—	570,879
PCC grant refurbish existing building	149,851	—	—	—	149,851
Zero waste schools	462,000	—	—	—	462,000
WCVA- Penny the Polar Bear	1,494	—	—	—	1,494
P. Dock Community Fridge	1,569	—	—	—	1,569
Moondance Foundation	4,543	24,910	(24,598)	—	4,855
PCC- Homeless Support Grant	3,778	468	—	—	4,246
Lloyds Bank Foundation	25,565	—	(25,565)	—	—
Hywel Davies Trust - Wellbeing Grant	11,284	—	(11,284)	—	—
Hywel Davies Trust - Core Funding Grant	30,000	—	(15,000)	—	15,000
Wales & West Utilities - Fuel Poverty	(1,167)	25,000	(21,773)	—	2,060
M Davies Charity - Restricted Grant	5,000	—	(3,779)	—	1,221
WCVA - Sustainable Fashion Restricted	27,797	—	(27,797)	—	—
National Lottery - Awards for All	—	9,700	(4,426)	—	5,274
Soup Making Project	—	5,000	(5,000)	—	—
South Hook LNG - Grant for deliveries for people in crisis	—	—	—	—	—
	<u>1,292,593</u>	<u>65,078</u>	<u>(139,222)</u>	<u>—</u>	<u>1,218,449</u>

PCC grant new building - grant received to fund new Merlin's Bridge property - the Green Shed.

PCC grant refurbish existing building - grant received to refurbish existing Merlin's Bridge property.

Zero Waste Schools - grant received to run pilot project to increase recycling in schools. This project was paused during covid and then discontinued due to changes in legislation. Pembrokeshire FRAME are in negotiations with PCC and Welsh Government to use the funds for a similar project.

WCVA - Penny the Polar Bear - grant to set up new mascot and campaign

Pembroke Dock Comm Fridge - grant received to set up community fridge project

Moondance Foundation - grant received for wages and training for re-upholstery support worker

PCC - Homeless Support Grant - grant received to provide furniture when re-homing homeless citizens

Lloyds Bank Foundation - grant received for core funding

Hywel Davies Trust - Wellbeing Grant - grant received to support employment of a well-being support worker

Hywel Davies Trust - Core Funding Grant - grant received to help cover increased utility costs.

Pembrokeshire Frame Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of charitable funds *(continued)*

Wales & West Utilities - Fuel Poverty - grant received to support the Fuel Poverty Officer raise awareness
M Davies Charity - Restricted Grant - grant received to support the reopening of our kitchen to provide meals
WCVA - Sustainable Fashion Restricted - grant received to improve the reuse of clothing donated to the charity
National Lottery Awards For All - grant received for wages and equipment for new staff for painted furniture
Soup Making Project - grant received to provide soup makers, ingredients and recipe cards for disadvantaged
South Hook LNG - grant received to provide delivery services for furniture to people in crisis

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,181,096	–	1,181,096
Investments	1	–	1
Current assets	205,115	482,411	687,526
Creditors greater than 1 year	(260,240)	–	(260,240)
Net assets	1,125,972	482,411	1,608,383

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	445,405	756,549	1,201,954
Investments	–	–	–
Current assets	294,985	461,900	756,885
Creditors greater than 1 year	(274,357)	–	(274,357)
Net assets	466,033	1,218,449	1,684,482

25. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	777,798	(93,741)	684,057
Debt due within one year	(19,347)	4,442	(14,905)
Debt due after one year	(274,357)	14,117	(260,240)
	<u>484,094</u>	<u>(75,182)</u>	<u>408,912</u>

Pembrokeshire Frame Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2025

The following pages do not form part of the financial statements.

Pembrokeshire Frame Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	10,245	18,362
Legacies	<u>50,000</u>	<u>—</u>
	<u>60,245</u>	<u>18,362</u>
Charitable activities		
Retail	507,443	525,776
Grants	66,444	105,078
PCC and other contracts	<u>331,728</u>	<u>315,864</u>
	<u>905,615</u>	<u>946,718</u>
Investment income		
Deposit account interest	<u>4,491</u>	<u>3,358</u>
Other income		
Rental income	<u>17,330</u>	<u>13,981</u>
Total income	<u>987,681</u>	<u>982,419</u>
Expenditure		
Expenditure on charitable activities		
Purchases	(25,607)	(106,196)
Wages and salaries	(726,998)	(702,752)
Employer's NIC	(49,283)	(45,438)
Repairs and maintenance	(9,739)	(14,453)
Other establishment	(74,409)	(65,402)
Motor vehicle expenses	(50,827)	(48,876)
Legal and professional fees	(14,032)	(30,545)
Other office costs	(32,193)	(26,452)
Depreciation	(31,411)	(34,358)
Interest on bank loans and overdrafts	(5,714)	(7,573)
Other interest payable and similar charges	(22,531)	(23,697)
Volunteer expenses	(9,801)	(10,252)
Staff training	(2,282)	(2,654)
Capital goods scheme & partial exemption	—	2,240
Profit/(loss) on disposal of fixed asset	(8,953)	88,806
	<u>(1,063,780)</u>	<u>(1,027,602)</u>
Total expenditure	<u>(1,063,780)</u>	<u>(1,027,602)</u>
Net expenditure	<u>(76,099)</u>	<u>(45,183)</u>