

Company registration number: 04435289

PONTARDAWE ARENA

Unaudited financial statements

5 April 2024

## PONTARDAWE ARENA

### Notes to the financial statements (continued) Year ended 5 April 2024

#### Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2023: Nil).

#### 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 6 April 2023 and 5 April 2024	18,793	17,990	36,783
<b>Depreciation</b>			
At 6 April 2023 and 5 April 2024	13,283	7,635	20,918
<b>Carrying amount</b>			
At 5 April 2024	5,510	10,355	15,865
At 5 April 2023	5,510	10,355	15,865

PONTARDAWE ARENA

Notes to the financial statements (continued)  
Year ended 5 April 2024

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,001	1,001
Other creditors	840	840
	<u>1,841</u>	<u>1,841</u>

7. Controlling party

John Jones and Susan Jay are the controlling parties

**PONTARDAWE ARENA**

**Directors and other information**

<b>Directors</b>	Mr John Jones Mrs Susan Jay
<b>Company number</b>	04435289
<b>Registered office</b>	131 Delffordd Pontardawe Swansea SA8 3EN
<b>Accountant</b>	R J Tanner Gellimarch Farm Cadoxton Neath SA10 8AF

**PONTARDAWE ARENA**

**Directors and other information**

<b>Directors</b>	Mr John Jones Mrs Susan Jay
<b>Company number</b>	04435289
<b>Registered office</b>	131 Delffordd Pontardawe Swansea SA8 3EN
<b>Accountant</b>	R J Tanner Gellimarch Farm Cadoxton Neath SA10 8AF



**PONTARDAWE ARENA**

**Statement of financial position (continued)**  
**5 April 2024**

These financial statements were approved by the board of directors and authorised for issue on 26 June 2024, and are signed on behalf of the board by:

Mrs Susan Jay  
Director

Company registration number: 04435289

The notes on pages 6 to 9 form part of these financial statements.

PONTARDAWE ARENA

Statement of financial position  
5 April 2024

	Note	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	5	15,865		15,865	
			15,865		15,865
<b>Current assets</b>					
Cash at bank and in hand		25,021		35,424	
		25,021		35,424	
<b>Creditors: amounts falling due within one year</b>	6	(1,841)		(1,841)	
<b>Net current assets</b>			23,180		33,583
<b>Total assets less current liabilities</b>			39,045		49,448
<b>Net assets</b>			39,045		49,448
<b>Capital and reserves</b>					
Profit and loss account			39,045		49,448
<b>Shareholders funds</b>			39,045		49,448

For the year ending 5 April 2024 the company 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 and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 9 form part of these financial statements.

PONTARDAWE ARENA

Statement of income and retained earnings  
Year ended 5 April 2024

	Note	2024 £	2023 £
<b>Turnover</b>		73,325	85,605
Cost of sales		(67,695)	(87,793)
<b>Gross profit/(loss)</b>		5,630	(2,188)
Administrative expenses		(16,033)	(11,203)
<b>Operating loss</b>		(10,403)	(13,391)
Other interest receivable and similar income		-	1
<b>Loss before taxation</b>		(10,403)	(13,390)
Tax on loss		-	-
<b>Loss for the financial year and total comprehensive income</b>		(10,403)	(13,390)
<b>Retained earnings at the start of the year</b>		49,448	62,838
<b>Retained earnings at the end of the year</b>		39,045	49,448

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.



**PONTARDAWE ARENA**

**Statement of financial position (continued)**  
**5 April 2024**

These financial statements were approved by the board of directors and authorised for issue on 26 June 2024, and are signed on behalf of the board by:

Mrs Susan Jay  
Director

Company registration number: 04435289

The notes on pages 6 to 9 form part of these financial statements.

## **PONTARDAWE ARENA**

### **Notes to the financial statements (continued)**

**Year ended 5 April 2024**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

## **PONTARDAWE ARENA**

### **Notes to the financial statements**

**Year ended 5 April 2024**

#### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 131 Delffordd, Pontardawe, Swansea, SA8 3EN.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **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 profit or loss.

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

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# **Trustees Report 2023-24**

## **The Pontardawe Arena at Glantawe Riverside Park 2023-2024**

Our volunteers have continued to maintain the park, allowing access and increasing spaces for biodiversity and caring for the plants on our site.

This year our volunteers have also created more light, sheltered spaces for our guests and school children to learn outside.

Working with My Green Valley litter-pickers, we renovated the round house so it is now a light and airy space for plant sales and courses.

Coed Lleol and Fathom have regularly used our outdoor spaces and the roundhouse for crafting courses which support well-being.

Our volunteers also maintain outdoor gathering spaces for the public and groups, such as

Yoga Place Abertawe, so they can run regular 'Wild Yoga' sessions in our woods.

In the spring, our volunteers have upgraded our polytunnel with a small grant from 4the region, so we now have more space for seedlings, cuttings and propagation for our no dig garden, food forest and wildflower areas.

Our volunteers have continued to grow healthy nutritious food without chemicals.

We have continued to work with 4theregion, hosting one of their regional meetings, running a stall at Neath Food Fair and being interviewed as a Community Garden.

To protect our native flora and fauna, we have been tackling knotweed - there is a lot of it on site - with the help of some unusual volunteers!

One of our most important projects of 2024 has been the development of three rain gardens with a view to both controlling the flooding in our main path area and increasing biodiversity. They seem to have been quite successful... so far.



Our volunteers created a new pond area: more wetland habitat. This fits nicely with our ecological profile as a 'watermeadow' between the canal and Afon Tawe. We have now planted the pond and surrounds with pond plants, marginals and bog plants.

We have continued to celebrate and educate about the wildlife on site and have had a whole site ecological survey done. house so it is now a light and airy space for plant sales and courses.

We have run year-long courses for secondary school children, for the fifth year in a row, providing Level 2 Agored Cymru qualifications in outdoor learning for 15 children in danger of becoming NEET each year.

In June, we worked with My Green Valley to host the second Swansea Valley Green Gathering, attended by hundreds of local people. Over 50 different local charities, businesses and organisations with the environment at their heart discussed future plans, gave talks, provided activities and ran stalls.

We have hosted birthday parties, gatherings, celebrations and memorials.

Alongside our outdoor work, our volunteers have this year been gradually renovating our community building. We have, with the help of NPT's Facilities Fund, replaced old fire doors so the building is now both more secure and better insulated. We have had help from Tai Tarian to redecorate the outside of the building and are now hoping to install a community kitchen in some old office space so that we can offer plot to plate courses in 2025.

**We are immensely grateful to:**

- 4theregion for their support in developing our community growing project
- NPTforNature for their advice and support with the rain gardens and knotweed management
- NPT Facilities Fund for the new doors
- The Mayor's Fund for supporting the Green Gathering
- The Mynydd y Betws Wind Farm for helping us renovate an outdoor classroom
- The National Lottery Awards4All for funding our two volunteer practitioners for 1house so it is now a light and airy space for plant sales and courses.

Finally, our hard work has been recognised: we were the Pontardawe Mayor's

Charity of the Year 2023-4, and won an award from Neath Port Talbot Council for the environmental work done by our volunteers. We have also been awarded a Community Green Flag for the 11th Year running.