

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
FELINFOEL EXECUTIVE COMMITTEE LTD

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

FELINFOEL EXECUTIVE COMMITTEE LTD

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FOR THE YEAR ENDED 31 JULY 2023

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FELINFOEL EXECUTIVE COMMITTEE LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

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 July 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote for the benefit of the inhabitants of Felinfoel and surrounding areas without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants.

Also to manage and maintain a community centre in furtherance of these objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07694161 (England and Wales)

Registered Charity number

1149421

Registered office

King George's Playing Fields Felinfoel R
Off Ynyswen Road Felinfoel
Llanelli
Carmarthenshire
SA14 8BE

Trustees

H J Evans Retired
D I Lewis Retired
I C Richards Toolmaker
D W H Richards Farmer

Company Secretary

Independent Examiner

Robert Ashley Williams FCCA
Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

Approved by order of the board of trustees on 11 September 2023 and signed on its behalf by:

FELINFOEL EXECUTIVE COMMITTEE LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

D W H Richards - Trustee

A handwritten signature in black ink, appearing to read 'D W H Richards', written in a cursive style.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FELINFOEL EXECUTIVE COMMITTEE LTD**

Independent examiner's report to the trustees of Felinfoel Executive Committee Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's 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:

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 accounting 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.



Robert Ashley Williams FCCA

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

11 September 2023

FELINFOEL EXECUTIVE COMMITTEE LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	3,242
Investment income	2	30,806	22,805
Total		<u>30,806</u>	<u>26,047</u>
 EXPENDITURE ON			
Charitable activities			
Felinfoel Community		31,000	33,492
 NET INCOME/(EXPENDITURE)		(194)	(7,445)
 RECONCILIATION OF FUNDS			
Total funds brought forward		8,683	16,128
 TOTAL FUNDS CARRIED FORWARD		<u>8,489</u>	<u>8,683</u>

The notes form part of these financial statements

FELINFOEL EXECUTIVE COMMITTEE LTD

BALANCE SHEET
31 JULY 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	5,096	6,369
CURRENT ASSETS			
Cash at bank and in hand		3,813	2,734
CREDITORS			
Amounts falling due within one year	7	(420)	(420)
NET CURRENT ASSETS		<u>3,393</u>	<u>2,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,489</u>	<u>8,683</u>
NET ASSETS		<u>8,489</u>	<u>8,683</u>
FUNDS	8		
Unrestricted funds		<u>8,489</u>	<u>8,683</u>
TOTAL FUNDS		<u>8,489</u>	<u>8,683</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2023 and were signed on its behalf by:



D W H Richards - Trustee

The notes form part of these financial statements

FELINFOEL EXECUTIVE COMMITTEE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	29,148	19,885
Contributions to Utilities	1,658	2,920
	<hr/>	<hr/>
	30,806	22,805
	<hr/>	<hr/>

FELINFOEL EXECUTIVE COMMITTEE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>1,273</u>	<u>1,591</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,242
Investment income	22,805
Total	<u>26,047</u>
EXPENDITURE ON	
Charitable activities	
Felinfoel Community	33,492
NET INCOME/(EXPENDITURE)	<u>(7,445)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	16,128
TOTAL FUNDS CARRIED FORWARD	<u>8,683</u>

FELINFOEL EXECUTIVE COMMITTEE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2022 and 31 July 2023	6,432	1,534	13,651	21,617
DEPRECIATION				
At 1 August 2022	2,315	748	12,185	15,248
Charge for year	823	157	293	1,273
At 31 July 2023	3,138	905	12,478	16,521
NET BOOK VALUE				
At 31 July 2023	3,294	629	1,173	5,096
At 31 July 2022	4,117	786	1,466	6,369

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	420	420

8. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	8,683	(194)	8,489
TOTAL FUNDS	8,683	(194)	8,489

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,806	(31,000)	(194)
TOTAL FUNDS	30,806	(31,000)	(194)

FELINFOEL EXECUTIVE COMMITTEE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	16,128	(7,445)	8,683
TOTAL FUNDS	<u>16,128</u>	<u>(7,445)</u>	<u>8,683</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,047	(33,492)	(7,445)
TOTAL FUNDS	<u>26,047</u>	<u>(33,492)</u>	<u>(7,445)</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	16,128	(7,639)	8,489
TOTAL FUNDS	<u>16,128</u>	<u>(7,639)</u>	<u>8,489</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,853	(64,492)	(7,639)
TOTAL FUNDS	<u>56,853</u>	<u>(64,492)</u>	<u>(7,639)</u>

FELINFOEL EXECUTIVE COMMITTEE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

FELINFOEL EXECUTIVE COMMITTEE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	3,242
Investment income		
Rents received	29,148	19,885
Contributions to Utilities	1,658	2,920
	<hr/> 30,806	<hr/> 22,805
Total incoming resources	30,806	26,047
EXPENDITURE		
Charitable activities		
Wages	-	2,450
Rates and water	2,399	2,273
Insurance	1,838	1,574
Light and heat	13,568	11,316
Telephone	507	480
Sundries	737	3,837
Cleaning	3,728	6,214
Repairs & Renewals	3,347	-
Depreciation of tangible fixed assets	1,273	1,591
Grants and donations	2,875	3,010
	<hr/> 30,272	<hr/> 32,745
Support costs		
Finance		
Bank charges	308	327
Governance costs		
Accountancy and legal fees	420	420
	<hr/> 31,000	<hr/> 33,492
Total resources expended	31,000	33,492
Net expenditure	<hr/> (194) <hr/>	<hr/> (7,445) <hr/>

This page does not form part of the statutory financial statements

