

PONTHAFREN
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



PONTHAFREN

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 27

PONTHAFREN

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mrs Susan Kilgour, Chair Mr Peter Bayliss, Treasurer Mr Charles Brotherton (appointed 25 October 2022) Mr Frank Corfield Mr James Varty (appointed 16 March 2023)
Charity registered number	1187482
Principal office	Long Bridge Street Newtown Powys SY16 2DY
Accountants	WR Partners Chartered Accountants Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds Bank 12 High Street Newtown Powys SY16 2NX
Solicitors	Joseph Property Law St. David's Business Centre New Rd Newtown Powys SY16 1RB
Director of Association	Claire Cartwright (resigned 30 June 2022) Jamie Burt (appointed 30 June 2022)

PONTHAFREN

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

Ponthafren supports people who experience mental health issues, social isolation and/or exclusion. It provides two community-based Wellness and Recovery Learning Centres in Newtown and Welshpool along with an outreach across North Powys.

The charity supports service users through a range of activities including social and recreational courses. These are run from our 'Centres', along with counselling and one-to-one support. We employ staff to provide the appropriate support in-house or signpost to other organisations and specialist support services. Many of Ponthafren's activities are provided in partnership with other organisations across Powys.

The provision of the various services couldn't be delivered without the support of our volunteers, many of whom are current and former service users. In fact, volunteering, giving a sense of self-worth, is often an integral part of addressing the mental health issues of our service users.

While the purpose of the charity is to support those with mental health issues, the charity's objects are wider and are to promote any charitable purpose for the benefit of the people of Newtown, Welshpool, Montgomeryshire / Powys and particularly:

- To advance education;
- To relieve poverty, sickness and distress related to mental health;
- To preserve and protect mental health and wellbeing;
- To provide facilities for recreation and other leisure time occupation.

Ponthafren's objectives are to provide venues where people with mental health issues in Powys can meet socially, gain access to information, be signposted to related services, and receive support and also to provide opportunities for people to engage in activities to help boost confidence and self-esteem. The Centres also work to break down the stigma of mental ill-health and to work closely with other groups in the field.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

PONTHAFREN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Strategies for achieving objectives

During 2022-23, Ponthafren has continued to adapt to the post-pandemic environment. This has involved a change to some of our service offering with more hybrid and online services being delivered. Our overall number of people supported grew during the period with the Board of Trustees and the new Director working to develop the organisation, ensuring we are best supporting those we are trying to reach along with being well placed strategically to changing and challenging funding environments.

Statement of Purpose

The object of Ponthafren is 'to provide a caring community offering support to those in need and to promote positive mental health and well-being for all'.

Statement of Values

The statement of values provides guidance for everyone who volunteers or works at Ponthafren and those who use our service, as to what we think is important and as to the standards of behaviour and consideration for others we encourage.

Ponthafren's Strategy

Ponthafren's statement of strategy now focuses upon the processes of learning and sense-making, upon building an organisation in which diversity is fostered, effective individual and organisational learning become substantial requirements and self-organisation is encouraged as the main method of problem solving. Such a strategy requires a careful balancing of control and innovation.

The Board will be working with the Director to develop strategies aligned with our overall strategic statement to further develop the organisation. This will give us the opportunity to focus and develop specific areas of the organisation, such as The Armoury, our Welshpool centre that is full of potential.

c. Activities undertaken to achieve objectives

Ponthafren expanded its one to one support offering by employing additional support workers during this period. This was in direct response to feedback we received on the frontline along with data from partners on what the communities we work in required. This is alongside our continued counselling offering, wellbeing calls, courses, monthly activities and daily drop-in facility.

d. Volunteers

Ponthafren provides a wide range of volunteering opportunities whilst acknowledging that volunteers do not replace paid staff.

Volunteers are required to complete an application form and provide 2 references and agree to have a DBS check (if relevant to the role). As an important and valued part of the organisation, volunteers are provided with training and ongoing supervision along with new opportunities to improve their own health and wellbeing, improved education and paid employment opportunities whilst meeting new people and reducing isolation.

PONTAFREN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Main achievements of the Charity

During the period the organisation has worked to re-establish our relationship with local and statutory partners in the post-pandemic environment. Our work with Powys Teaching Health Board has expanded with specific work on postvention being undertaken. Postvention is the use of our services to address the after-effects of a traumatic event such as a death by suicide in a family.

Operationally we have been working on improving our internal systems and procedures. We have also expanded our commercial business to business offering in the form of the Workforce Wellbeing project. The purpose of this project is to support the mental health and wellbeing of employees within local businesses alongside enabling us to produce commercial income that can in turn support and expand our community offering.

The period has been one of transition for the organisation with a new Chair of Trustees and Director in place.

We received recognition of our work at the Celebration of Newtown awards.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

PONTHAFREN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

The resources of Ponthafren are to support its charitable objectives. Therefore, the level of funds needs to be the minimum required to ensure the charity can continue to meet these charitable objectives.

The summary of income and expenditure over the past five years is given in the table below

Statement of Financial Activities

	2022-23	2021-22	2020-21	2019-20	2018-19
	£'000	£'000	£'000	£'000	£'000
Income	367.6	525	538.5	353	279.4
Expenditure	-427.7	-435.2	-407	-353.1	-331.1
Net income/(expenditure)	-60.1	89.7	131.5	-0.1	-51.6
Funds brought forward	709.2	619.4	488	488.1	539.1
Funds carried forward	649.1	709.2	619.4	488	488.1

It was previously noted that it is important for Ponthafren to avoid generating net expenditure as this reduces the Charity's Funds. There are a minimum level of Funds the Charity needs to maintain financial security, see note below.

The summary of the Balance Sheet follows below:

Balance Sheet

	2022-23	2021-22	2020-21	2019-20	2018-19
	£'000	£'000	£'000	£'000	£'000
Fixed Assets	383.8	387	308.6	301.4	324.8
Cash at Bank	238.7	323.4	357.1	211	167.5
Debtors less Creditors	26.7	-1.2	-46.3	-24.9	-4.2
Funds Carried forward	649.1	709.2	619.4	488	488.1

The Funds of Ponthafren are mostly invested in fixed assets: primarily the premises at Newtown and the Armoury in Welshpool. The ownership of these buildings avoids the organisation having to pay rent on equivalent accommodation and, in the case of the building at Welshpool gives Ponthafren significant opportunities for the expansion of services.

The level of cash for the organisation needs to be above the minimum level set by the Trustees. Ideally, the organisation would like to have 'free' cash funds that would enable the continuation of the services for 12 months, without having to cease the service. However, Ponthafren's resources are not sufficient for this ideal. The Trustees have therefore agreed the Minimum Funds level is £125,000, which would be sufficient to continue all current operations for a 3-month period, during which time the organisation would go through a planned wind-down of its activities, while simultaneously seeking new sources of funding.

The free reserves for the year, which comprise of the unrestricted funds less any unrestricted fixed assets, stood at £265,394 (2022: £252,998). Restricted funds stood at £Nil at year end (2022: £69,175).

PONTHAFREN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

c. Principal funding

As a percentage of the total income in the year, the principal sources of income were as follows:

Powys Teaching Health Board, 56% (2022: 23%).
National Lottery Community Fund, 0% (2022: 36%).

Structure, governance and management

a. Constitution

The Charity transitioned to a Charitable Incorporated Organisation (CIO) on 1 April 2022. All the assets and liabilities of Ponthafren Association (charity number 1035326) were transferred to the CIO, Ponthafren (charity number 1187482) on that date. The comparative financial information is that of the Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

c. Organisational structure and decision-making policies

Day to day management of Ponthafren is entrusted to a senior management team led by the organisation's Director, Jamie Burt, in accordance with a formal scheme of delegation.

d. Policies adopted for the induction and training of Trustees

Trustees are elected by the organisation's members. The rights, duties and responsibilities of the trustees and the issue of induction training are all set out in the memorandum of trustee's responsibilities and duties.

e. Pay policy for key management personnel

Pay is reviewed annually to take into account changes in the cost of living. The organisation also undertakes periodic reviews of pay in other organisations to ensure that Ponthafren is paying competitive and comparable salaries for comparable roles.

More generally, the organisation is a National Living Wage employer and aspires to pay the Real Living Wage rates.

f. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

PONTHAFREN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

In the forthcoming year (2023-24) Ponthafren plans to:

- Tender for county-wide provision of online blended CBT in a consortium with partner organisations.
- Expand our commercial offering, introducing workshops and a business networking group to support employers and their employees with their mental health and wellbeing.
- Expand our activities calendar to ensure we are leading in the preventative space, alleviating the demand on frontline statutory services.
- Promote and expand our new membership structure and base.
- Continue to be a strong third sector voice representing our service users in the plans for the Powys Health and Care Academy.
- Undergo a development programme to ensure our services are as effective as possible, whilst investing in the continued development of our staff team.
- Ensure we are well placed strategically to adapt to a challenging funding environment.

Pivotal to the overall success of this approach to future development is a flexible and capable workforce. To this end, all staff will continue to be encouraged and supported to undertake continual further education and skill development.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Susan Kilgour

Mrs Susan Kilgour
(Chair of Trustees)

Date: 19/11/23

PONTHAFREN

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of Ponthafren ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

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 ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

S J Tweedie

Dated:

30 January 2024

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

PONTHAFREN

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	175,806	162,597	338,403	243,671
Charitable activities	4	28,923	-	28,923	281,341
Investments	5	273	-	273	15
Total income		205,002	162,597	367,599	525,027
Expenditure on:					
Charitable activities	6	195,891	231,772	427,663	435,235
Total expenditure		195,891	231,772	427,663	435,235
Net movement in funds		9,111	(69,175)	(60,064)	89,792
Reconciliation of funds:					
Total funds brought forward		640,040	69,175	709,215	619,423
Net movement in funds		9,111	(69,175)	(60,064)	89,792
Total funds carried forward		649,151	-	649,151	709,215

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

PONTHAFREN

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	383,757	387,042
		<u>383,757</u>	<u>387,042</u>
Current assets			
Debtors	12	39,285	23,862
Cash at bank and in hand		238,727	323,419
		<u>278,012</u>	<u>347,281</u>
Creditors: amounts falling due within one year	13	(12,618)	(25,108)
Net current assets		<u>265,394</u>	<u>322,173</u>
Total assets less current liabilities		<u>649,151</u>	<u>709,215</u>
Total net assets		<u>649,151</u>	<u>709,215</u>
Charity funds			
Restricted funds	14	-	69,175
Unrestricted funds	14	649,151	640,040
Total funds		<u>649,151</u>	<u>709,215</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Susan E Kilgour

Mrs Susan Kilgour

(Chair of Trustees)

Date: 19/1/23

The notes on pages 12 to 27 form part of these financial statements.

PONTHAFREN

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

1. General information

Ponthafren Association is a Charitable Incorporated Organisation, formed and registered in Wales with a charity number of 1187482. The charity is constituted under a Trust deed.

The Charity transitioned to a Charitable Incorporated Organisation (CIO) on 1 April 2022. All the assets and liabilities of Ponthafren Association (charity number 1035326) were transferred to the CIO on that date. The comparative financial information is that of the Association.

The registered address and principal place of business of the charity is stated on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ponthafren meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of Financial Activities on receipt provided the Charity has entitlement to the income.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

PONTHAFREN

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Improvements to property	- Nil
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

PONTHAFREN

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

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

PONTHAFREN

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

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	13,415	-	13,415	21,060
Grants	162,391	151,479	313,870	205,146
Government grants	-	11,118	11,118	11,118
Similar incoming resources	-	-	-	6,347
Total 2023	175,806	162,597	338,403	243,671
<i>Total 2022</i>	<i>167,205</i>	<i>76,466</i>	<i>243,671</i>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Mental Health & Wellbeing	12,000	-	12,000	263,381
Other Charitable Activities	16,923	-	16,923	17,960
Total 2023	28,923	-	28,923	281,341
<i>Total 2022</i>	<i>112,764</i>	<i>168,577</i>	<i>281,341</i>	

PONTAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	273	273	15
Total 2023	273	273	15
<i>Total 2022</i>	<i>15</i>	<i>15</i>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Direct costs	195,891	231,772	427,663	435,235
Total 2023	195,891	231,772	427,663	435,235
<i>Total 2022</i>	<i>195,339</i>	<i>239,896</i>	<i>435,235</i>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	427,663	427,663	435,235
Total 2023	427,663	427,663	435,235
<i>Total 2022</i>	<i>435,235</i>	<i>435,235</i>	

PONTHAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Mental Health & Wellbeing 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	301,442	301,442	305,357
Depreciation	3,855	3,855	3,712
Other staff costs	7,507	7,507	6,991
Premises costs	25,127	25,127	9,299
Office costs	19,908	19,908	25,212
Repairs and renewals	1,892	1,892	278
Building maintenance	8,207	8,207	12,072
Insurance	482	482	6,499
Bank charges	136	136	34
Subcontractors/trainers	40,146	40,146	43,116
Volunteer expenses	1,493	1,493	1,376
Other expenses	1,171	1,171	24,709
Impairment of building	-	-	(21,940)
Professional fees	15,913	15,913	10,107
Project expenses	384	384	8,413
Total 2023	<u>427,663</u>	<u>427,663</u>	<u>435,235</u>
Total 2022	<u>435,235</u>	<u>435,235</u>	

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,500</u>	<u>1,920</u>

PONTAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Staff costs

	2023	2022
	£	£
Wages and salaries	279,252	283,271
Social security costs	16,955	16,896
Contribution to defined contribution pension schemes	5,235	5,190
	301,442	305,357

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Employees	15	17

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration received by key management was £48,097 (2022: £47,716). The Director of the Association is considered to be key management personnel.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £597 were reimbursed or paid directly to 2 Trustees (2022 - £496 to 3 Trustees). Expenses relate to travel expenses and refreshments.

PONTAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Tangible fixed assets

	Freehold property £	Property improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2022	297,000	81,940	2,014	34,803	15,788	431,545
Additions	-	-	-	570	-	570
Disposals	-	-	(509)	(426)	(328)	(1,263)
At 31 March 2023	297,000	81,940	1,505	34,947	15,460	430,852
Depreciation						
At 1 April 2022	-	-	2,014	29,559	12,930	44,503
Charge for the year	-	-	-	2,715	1,140	3,855
On disposals	-	-	(509)	(426)	(328)	(1,263)
At 31 March 2023	-	-	1,505	31,848	13,742	47,095
Net book value						
At 31 March 2023	297,000	81,940	-	3,099	1,718	383,757
At 31 March 2022	297,000	81,940	-	5,244	2,858	387,042

The Trustees have considered the use of the premises and any potential improvements to enhance their suitability in the future. The trustees will keep the value under review to ensure the premises appropriately reflects the worth to the Association.

PONTHAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	16,787	23,862
Grants receivable	22,498	-
	39,285	23,862

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Receipts in advance	7,129	23,188
Trade creditors	999	-
Accruals	4,490	1,920
	12,618	25,108

The receipts in advance are grants from Powys CC Sport Powys and Lottery Inclusion which relate to 2023/24.

PONTHAFREN

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Premises fund	321,943	-	-	56,997	378,940
Minimum fund	100,000	-	-	25,000	125,000
Development fund	22,815	-	(22,815)	-	-
Tudor Trust	10,265	-	(10,265)	-	-
	<u>455,023</u>	<u>-</u>	<u>(33,080)</u>	<u>81,997</u>	<u>503,940</u>
General funds					
General Funds - all funds	<u>185,017</u>	<u>205,002</u>	<u>(162,811)</u>	<u>(81,997)</u>	<u>145,211</u>
Total Unrestricted funds	<u>640,040</u>	<u>205,002</u>	<u>(195,891)</u>	<u>-</u>	<u>649,151</u>

PONTAFREN

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

14. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
Powys Teaching Health Board	1,264	5,000	(6,264)	-	-
Hiltop Honey	-	2,500	(2,500)	-	-
Welshpool Rugby Club	-	2,000	(2,000)	-	-
Welsh Rugby Union	-	5,000	(5,000)	-	-
Powys Teaching Health Board - Sanctuary	-	18,319	(18,319)	-	-
Powys County Council/Sport Powys	-	10,000	(10,000)	-	-
Morrisons Foundation	5,838	-	(5,838)	-	-
PAVO	-	5,987	(5,987)	-	-
Awards 4 All - Ponthafren Skills for Wellbeing	3,613	-	(3,613)	-	-
National Community - Lottery Fund	12,647	-	(12,647)	-	-
Powys Teaching Health Board - Silver Cloud	38,938	80,906	(119,844)	-	-
Lottery Unlocked	4,875	-	(4,875)	-	-
Newtown Town Council	-	1,000	(1,000)	-	-
The National Lottery - Inclusion Project	-	17,772	(17,772)	-	-
Open Newtown/Enraw	-	14,113	(14,113)	-	-
Grants for Counselling	2,000	-	(2,000)	-	-
	69,175	162,597	(231,772)	-	-
Total of funds	709,215	367,599	(427,663)	-	649,151

PONTHAFREN

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

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
Designated funds				
Premises fund	321,943	-	-	321,943
Minimum fund	100,000	-	-	100,000
Development fund	22,815	-	-	22,815
Tudor Trust	5,241	20,000	(14,976)	10,265
	<u>449,999</u>	<u>20,000</u>	<u>(14,976)</u>	<u>455,023</u>
General funds				
General fund	105,396	259,984	(180,363)	185,017
Total Unrestricted funds	<u>555,395</u>	<u>279,984</u>	<u>(195,339)</u>	<u>640,040</u>

PONTAFREN

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

14. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Restricted funds				
Powys Teaching Health Board	1,264	-	-	1,264
Morrisons Foundation	5,838	-	-	5,838
Awards 4 All - Ponthafren Skills for Wellbeing	3,808	-	(195)	3,613
National Community - Lottery Fund	2,333	165,971	(155,657)	12,647
Powys Teaching Health Board - Silver Cloud	32,618	42,727	(36,407)	38,938
Lottery Unlocked	-	4,975	(100)	4,875
Ashley Family Foundation Impact Fund	8,234	9,370	(17,604)	-
Young Peoples Project	5,000	-	(5,000)	-
Powys County Council - Housing support grant	-	22,000	(22,000)	-
Mental Health - Anger Management	2,933	-	(2,933)	-
Grants for Counselling	2,000	-	-	2,000
	<u>64,028</u>	<u>245,043</u>	<u>(239,896)</u>	<u>69,175</u>
Total of funds	<u>619,423</u>	<u>525,027</u>	<u>(435,235)</u>	<u>709,215</u>

15. Trustees note on funds

General Fund

This is the accumulation of surpluses that is not earmarked for any specific purpose. This can be regarded as the contingency fund of the CIO.

Premises Fund

This represents the CIO's investment in the freehold property, including any improvements made to the property.

Minimum Fund

This represents the funds required to continue the CIO's activities if all funding ceased. The funds would enable the continuation of the services for a 3 month period, during which time other sources of income would be sought while at the same time planning the 'wind-down' of the CIO's activities.

PONTHAFREN

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

Development Fund

These are funds set aside by the trustees to enable Ponthafren to develop new activities and seek new funding opportunities. During the period, the funds supported the salaries of the leadership team, part of whose time was spent developing new funding opportunities and activities. Alongside this, these funds supported all new core activities.

Tudor Trust Fund

These are unrestricted funds for improving our management, monitoring and evaluation. During the period, these funds contributed to the salaries of the Director and Impact and Governance Manager, who completed and developed our funder's monitoring and evaluation.

Restricted Funds

Powys Teaching Health Board – The provision of counselling services to the people of Montgomeryshire.

Hiltop Honey – Provision of additional counselling support.

Welshpool Rugby Club – Employment of Rugby and Wellbeing Officer. Enabling Welsh rugby to thrive and develop individuals through rugby union delivery within the establishment and local community.

Welsh Rugby Union – Employment of Rugby and Wellbeing Officer. Enabling Welsh rugby to thrive and develop individuals through rugby union delivery within the establishment and local community.

Powys Teaching Health Board – Provision of a pilot Twilight/Sanctuary Mental Health Service based in North Powys. The service will operate out of hours to support people who are distressed and unless they have access to a support service their needs might escalate to an extent that requires crisis intervention, hospital admission or present to A&E or other emergency services.

Powys County Council/Sport Powys – Employment of Rugby and Wellbeing Officer and support with community sport activities.

Morrisons Foundation - Volunteer expenses and training courses to encourage increased volunteering.

Awards 4 All - Ponthafren Skills for Wellbeing - Funds for activities to promote wellbeing.

National Community - Lottery Fund - Funds for empowering, inspiring education project building on our current programme of counselling and the 121 recovery service by enhancing its new pathway approach.

Powys Teaching Health Board - Silver Cloud - Fund for delivering a blended CBT service for the county of Powys.

Lottery Unlocked - Fund to help with re-opening after Covid for the environment and people to feel safe.

Newtown Town Council – Provision of additional counselling support for 16 to 18 year olds.

The National Lottery - Inclusion Project – Fund to enable additional inclusion and participation by those who feel socially excluded in their local community and establish and maintain social connections.

Open Newtown/Enraw – Funds for building resilient businesses project – advising on employee wellbeing and supporting businesses to manage their resources efficiently.

Grants for Counselling - Provision of additional counselling support.

PONTAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	383,757	383,757
Current assets	278,012	278,012
Creditors due within one year	(12,618)	(12,618)
Total	649,151	649,151

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	387,042	-	387,042
Current assets	278,106	69,175	347,281
Creditors due within one year	(25,108)	-	(25,108)
Total	640,040	69,175	709,215

17. Pension commitments

The pension cost charge represents contributions payable by the company to employees pension funds and amounted to £5,235 (2022: £5,190), these were fully paid with no contributions outstanding at the balance sheet date.

18. Related party transactions

During the year, the charity made purchases of £2,064 (2022: Nil) for financial and book keeping guidance and support from Peter Bayliss, a trustee with an MSc degree in financial management. The balance due to him at 31 March 23 was £654 (2022: Nil). This is permissible under the CIO's constitution and was agreed by the Board of Trustees.

