

PONTHAFREN
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



PONTAFREN

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Mr James Varty, Interim Chair from 19 January 2024 Mr Peter Bayliss (resigned 27 March 2024) Mr Charles Brotherton Mr Andrew Brown (appointed 24 January 2024) Mr Frank Corfield Mrs Susan Kilgour, Chair to 19 January 2024 (resigned 19 January 2024)
Charity registered number	1187482
Principal office	Longbridge 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	Jamie Burt

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024.

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 was established in 1992 and registered as a charity in 1994. The organization supports individuals experiencing mental health issues, social isolation, and exclusion. It operates two community-based Wellness, Recovery, and Learning Centres in Newtown and Welshpool, along with outreach services throughout Powys.

The charity offers a range of services and activities to support service users, including social and recreational courses, counselling, and one-on-one support. We employ staff who provide in-house assistance or can refer individuals to more specialist support services.

The provision of these various services relies heavily on the support of our volunteers, many of whom are current or former service users. Volunteering fosters a sense of self-worth and plays a crucial role in addressing the mental health challenges faced by our service users.

While the primary aim of the charity is to support those with mental health issues, its objectives are broader: to promote any charitable purpose for the benefit of the people of Newtown, Welshpool, Montgomeryshire, and Powys. Specifically, our goals include:

- Advancing education
- Relieving poverty, sickness, and distress
- Preserving and protecting health
- Providing facilities for recreation and leisure activities

Ponthafren aims to create venues where individuals with mental health issues can meet socially, access information, receive support, and engage in activities that enhance their confidence and self-esteem. We are also dedicated to breaking down the stigma associated with mental ill health and collaborating closely with other groups in this 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)'.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Objectives and activities (continued)

b. Strategies for achieving objectives

During 2023/24, Ponthafren has continued to adapt and build to changing environments and responding to an increase in demand for our services. Our overall number of people supported grew during the period with an increased complexity of issues presented. We have continued to respond to the needs of those we are supporting.

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 on Counselling services increasing the overall number of counselling hours offered alongside the number of student placements offered. This links to our ambition to continue to be a centre of learning. This is alongside our continued one to one support offering, wellbeing calls, courses, monthly activities and daily drop-in facility. We have also sought specific projects that align with our stated aims.

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 two 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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and performance

a. Main achievements of the Charity

During this period, the organisation has continued to strengthen our relationships with statutory and community partners. We successfully tendered to the Powys Teaching Health Board (PTHB) for the provision of a Blended Cognitive Behavioural Therapy (CBT) service, leading a consortium that includes Mid and North Powys Mind and Brecon Mind. This marks the first time the organisation has secured a Powys-wide commissioned tender. We also succeeded in our bid to the Social Value Forum for the Brighter Futures – Informal Volunteering in Powys Project. Our organisation is leading this Powys-wide initiative in collaboration with seven other partners. The project focuses on promoting alternative volunteering opportunities, engaging individuals in their local communities, and addressing unmet community needs.

Operationally, we were successful in our bid to begin the Pilotlight Development Programme, funded by the Garfield Weston Foundation. The board and Director worked with four Pilotlighters, consisting of two charity CEOs and two business leaders, on a six-month program aimed at exploring and enhancing the organisation's governance, purpose and strategy, leadership, impact, finance, and operations.

Our impact was acknowledged by several local organizations, including being named Charity of the Year by Lowfield Timber Frames.

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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

	2023-24	2022-23	2021-22	2020-21	2019-20
	£'000	£'000	£'000	£'000	£'000
Income	403.4	367.60	525.00	538.50	353.00
Expenditure	-438.6	-427.70	-435.20	-407.00	-353.10
Net income/(expenditure)	-31.9	-60.10	89.70	131.50	-0.10
Funds brought forward	649.1	709.20	619.40	488.00	488.10
Funds carried forward	613.9	649.10	709.20	619.40	488.00

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

	2023-24	2022-23	2021-22	2020-21	2019-20
	£'000	£'000	£'000	£'000	£'000
Fixed Assets	380	383.8	387	308.6	301.4
Cash at Bank	210.7	238.7	323.4	357.1	211
Debtors less Creditors	23.2	26.7	-1.2	-46.3	-24.9
Funds Carried forward	613.9	649.1	709.2	619.4	488

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 £233,921 (2023: £265,394). Restricted funds stood at £Nil at year end (2023: £Nil).

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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, 55% (2023: 56%).

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.

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. Individual voting members can apply for membership via the organisation's website. 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

In the forthcoming year (2024-25) Ponthafren plans to

- Continue to support the people of Powys with our services whilst advocating for better mental health for all.
- Re-tender for county-wide provision of online blended CBT in a consortium with partner organisations.
- Expand our commercial offering, diversifying our income streams.
- Expand our activities calendar to ensure we are leading in the preventative space, alleviating the demand on frontline statutory services.
- Promote our membership and Ambassador schemes.
- Continue to be a strong third sector voice representing our service users in the plans for the North Powys Wellbeing Programme.
- Build upon the valuable lessons learned during the Pilotlight Development Programme.
- 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:



Mr James Varty
(Interim Chair of Trustees)
Date: 29th January 2025

PONTHAFREN

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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 2024**

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: 

Dated: 30 January 2025

S J Tweedie

BSc FCA DChA

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

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	82,821	73,677	156,498	338,403
Charitable activities	4	196,891	43,759	240,650	28,923
Investments	5	6,203	-	6,203	273
Total income		285,915	117,436	403,351	367,599
Expenditure on:					
Charitable activities	6	321,118	117,436	438,554	427,663
Total expenditure		321,118	117,436	438,554	427,663
Net movement in funds		(35,203)	-	(35,203)	(60,064)
Reconciliation of funds:					
Total funds brought forward		649,151	-	649,151	709,215
Net movement in funds		(35,203)	-	(35,203)	(60,064)
Total funds carried forward		613,948	-	613,948	649,151

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

The notes on pages 12 to 28 form part of these financial statements.

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BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	380,027	383,757
		<u>380,027</u>	<u>383,757</u>
Current assets			
Debtors	12	30,424	39,285
Cash at bank and in hand		210,734	238,727
		<u>241,158</u>	<u>278,012</u>
Creditors: amounts falling due within one year	13	(7,237)	(12,618)
Net current assets		<u>233,921</u>	<u>265,394</u>
Total assets less current liabilities		<u>613,948</u>	<u>649,151</u>
Total net assets		<u>613,948</u>	<u>649,151</u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	613,948	649,151
Total funds		<u>613,948</u>	<u>649,151</u>

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



Mr James Varty
(Interim Chair of Trustees)
Date: 29th January 2025

The notes on pages 12 to 28 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 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 2024**

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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. The residual value of the property is estimated to be higher than the cost, and therefore no depreciation has been charged.

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 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.13 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.

2.14 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	18,849	-	18,849	13,415
Grants	57,477	73,677	131,154	313,870
Government grants	6,495	-	6,495	11,118
Total 2024	82,821	73,677	156,498	338,403
<i>Total 2023</i>	<i>175,806</i>	<i>162,597</i>	<i>338,403</i>	

Government grants received in the year related to CVS grants from Powys County Council.

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Mental Health & Wellbeing	176,262	43,759	220,021	12,000
Other Charitable Activities	20,629	-	20,629	16,923
Total 2024	196,891	43,759	240,650	28,923
<i>Total 2023</i>	<i>28,923</i>	<i>-</i>	<i>28,923</i>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	6,203	6,203	273
Total 2024	6,203	6,203	273
<i>Total 2023</i>	<i>273</i>	<i>273</i>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs	321,118	117,436	438,554	427,663
Total 2024	321,118	117,436	438,554	427,663
<i>Total 2023</i>	<i>195,891</i>	<i>231,772</i>	<i>427,663</i>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	438,554	438,554	427,663
Total 2024	438,554	438,554	427,663
<i>Total 2023</i>	<i>427,663</i>	<i>427,663</i>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Mental Health & Wellbeing 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	312,805	312,805	301,442
Depreciation	3,730	3,730	3,855
Other staff costs	2,337	2,337	7,507
Premises costs	19,945	19,945	25,127
Office costs	15,077	15,077	19,908
Repairs and renewals	-	-	1,892
Building maintenance	6,717	6,717	8,207
Insurance	4,970	4,970	482
Subcontractors/trainers	55,728	55,728	40,146
Counselling	4,385	4,385	-
Volunteer expenses	1,461	1,461	1,493
Other expenses	1,826	1,826	1,307
Professional fees	9,573	9,573	15,913
Project expenses	-	-	384
Total 2024	438,554	438,554	427,663
<i>Total 2023</i>	<i>427,663</i>	<i>427,663</i>	

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,620	2,500

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Staff costs

	2024 £	2023 £
Wages and salaries	289,007	279,252
Social security costs	17,963	16,955
Contribution to defined contribution pension schemes	5,835	5,235
	<u>312,805</u>	<u>301,442</u>

There has been one redundancy during the year, with a redundancy payment of £4,804 fully paid during the year.

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

	2024 No.	2023 No.
Employees	<u>13</u>	<u>15</u>

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

The total remuneration received by key management was £51,538 (2023: £48,097). 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 (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £344 were reimbursed or paid directly to 3 Trustees (2023 - £597 to 2 Trustees). Expenses relate to travel expenses and refreshments.

PONTAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Tangible fixed assets

	Freehold property £	Property improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2023	297,000	81,940	1,505	34,947	15,460	430,852
At 31 March 2024	297,000	81,940	1,505	34,947	15,460	430,852
Depreciation						
At 1 April 2023	-	-	1,505	31,848	13,742	47,095
Charge for the year	-	-	-	2,715	1,015	3,730
At 31 March 2024	-	-	1,505	34,563	14,757	50,825
Net book value						
At 31 March 2024	297,000	81,940	-	384	703	380,027
At 31 March 2023	297,000	81,940	-	3,099	1,718	383,757

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.

PONTAFREN

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	7,801	16,787
Prepayments and accrued income	10,397	-
Grants receivable	12,226	22,498
	<u>30,424</u>	<u>39,285</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	904	999
Accruals	6,333	11,619
	<u>7,237</u>	<u>12,618</u>

	2024 £	2023 £
Deferred income at 1 April 2023	7,129	23,188
Resources deferred during the year	3,333	7,129
Amounts released from previous periods	(7,129)	(23,188)
	<u>3,333</u>	<u>7,129</u>

Deferred income relates to funds provided by the Welsh Rugby Union to employ the Hub Officer after the financial year end.

PONTHAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Premises fund	378,940	-	-	378,940
Minimum fund	125,000	-	-	125,000
	<hr/> 503,940 <hr/>	<hr/> - <hr/>	<hr/> - <hr/>	<hr/> 503,940 <hr/>
General funds				
General fund	145,211	227,950	(263,153)	110,008
Tudor Trust	-	35,000	(35,000)	-
Charles Frederick Green Trust	-	16,465	(16,465)	-
Garfield Weston	-	6,500	(6,500)	-
	<hr/> 145,211 <hr/>	<hr/> 285,915 <hr/>	<hr/> (321,118) <hr/>	<hr/> 110,008 <hr/>
Total Unrestricted funds	<hr/> 649,151 <hr/>	<hr/> 285,915 <hr/>	<hr/> (321,118) <hr/>	<hr/> 613,948 <hr/>

PONTAFREN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Restricted funds				
Powys Teaching Health Board	-	5,000	(5,000)	-
Welshpool Rugby Club	-	2,000	(2,000)	-
Welsh Rugby Union	-	10,000	(10,000)	-
Powys Teaching Health Board - Sanctuary	-	27,454	(27,454)	-
PAVO	-	5,987	(5,987)	-
Powys Teaching Health Board - Silver Cloud	-	11,305	(11,305)	-
PAVO - Social Value Reform	-	15,641	(15,641)	-
NGS	-	2,612	(2,612)	-
Groundwork UK	-	375	(375)	-
The National Lottery - Inclusion Project	-	34,702	(34,702)	-
Open Newtown/Enraw	-	2,360	(2,360)	-
	-	117,436	(117,436)	-
Total of funds	649,151	403,351	(438,554)	613,948

PONTHAFREN

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 31 March 2023</i> £
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 2024

14. Statement of funds (continued)

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£
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)	-	-
	<u>69,175</u>	<u>162,597</u>	<u>(231,772)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>709,215</u>	<u>367,599</u>	<u>(427,663)</u>	<u>-</u>	<u>649,151</u>

15. Trustees note on funds

Unrestricted Funds

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. It also includes grants and donations received that have no restrictions on how they are spent.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Designated Funds

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.

Restricted Funds

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

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

PAVO - Social Value Forum - Recruitment, support and project lead on Informal volunteering across Powys.

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.

Groundwork UK - Funds to support the provision of counselling service to the people of Montgomeryshire.

National Garden Scheme - Funds to support and provide tools and equipment for our community gardens in Newtown and Welshpool.

PONTAFREN

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	380,027	380,027
Current assets	241,158	241,158
Creditors due within one year	(7,237)	(7,237)
Total	613,948	613,948

Analysis of net assets between funds - prior period

	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

17. Pension commitments

The pension cost charge represents contributions payable by the company to employees pension funds and amounted to £5,835 (2023: £5,235), these were fully paid with no contributions outstanding at the balance sheet date.

18. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	1,714	-
Later than 1 year and not later than 5 years	5,568	-
	7,282	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Related party transactions

During the year, the charity made purchases of £2,571 (2023: £2,064) 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 24 was £Nil (2023: £654). This is permissible under the CIO's constitution and was agreed by the Board of Trustees.