

REGISTERED CHARITY NUMBER: 524028

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
PONTYBEREM MEMORIAL INSTITUTE AND HALL**

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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FOR THE YEAR ENDED 31 MARCH 2023**

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PONTYBEREM MEMORIAL INSTITUTE AND HALL

REPORT OF THE TRUSTEES 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 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

Pontyberem Memorial Hall and Institute was established in 1934 through contributions from local miners. Situated in the former mining community of Pontyberem, the Hall continues to be a valuable community resource which is used for a variety of purposes by local individuals, groups, and businesses for meetings and for a range of community activities as well as being a high quality concert and wedding venue. The hall is a registered charity of which the sole trustee is Pontyberem Community Council which holds dedicated trustee meeting once a month, excepting August. The Hall has a dedicated website at <https://www.neuaddpontyberemhall.com>.

Public benefit

The charity has had due regard for the Charity Commission's general guidance on public benefit when reviewing its objectives and planning its future activities. The charity meets the public benefit requirement of advancement of citizenship or community development.

FINANCIAL REVIEW

Financial position

Total funding received during the year was £125,309 (2022 £70,174) and resources expended during the year amounted to £197,020 (2022 £118,989). Total reserves amount to £2,138,199, of which £2,112,000 are restricted and £26,199 are unrestricted.

Reserves policy

The trustees aim to maintain unrestricted free reserves to be able to run the hall. The hall is funded by grants from Pontyberem Community Council.

Going concern

Pontyberem Community Council is committed to meeting any shortfall between income and expenditure. These accounts have therefore been prepared on a going concern basis assuming that support from the Community Council will continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated charity controlled by its governing document, schemes dated 12 October 1977 and 24 March 1983. It was registered with the Charity Commission 17 May 1965.

Recruitment and appointment of new trustees

Pontyberem Memorial Institute and Hall is controlled by Pontyberem Community Council. The trustees, who are the Councillors, are charged with governance and plan and direct the operation of the charity through management committee meetings at which they monitor progress by reviewing and discussing income and expenditure and cashflow.

Related parties

Transactions between charities and their trustees must be disclosed by Charity Law. Pontyberem Memorial Institute and Hall is held in trust by Pontyberem Community Council. Income and expenditure is administered by the clerk through the Community Council and recharged net of VAT accordingly with any shortfall being met by Council funding. For the year ended 31 March 2023, this funding amounted to £47,063.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

524028

Principal address

Coalbrook Road
Pontyberem
Llanelli
Carmarthenshire
SA15 5HU

PONTYBEREM MEMORIAL INSTITUTE AND HALL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

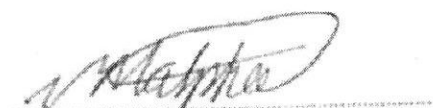
Trustees

Pontyberem Community Council

Independent Examiner

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Approved by order of the board of trustees on 17 JANUARY 24 ... and signed on its behalf by:



Y Ewels - Trustee

NEIL MALLIAM

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PONTYBEREM MEMORIAL INSTITUTE AND HALL**

Independent examiner's report to the trustees of Pontyberem Memorial Institute and Hall

I report to the charity trustees on my examination of the accounts of Pontyberem Memorial Institute and Hall (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

Alun Evans

Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 31/1/2024

PONTYBEREM MEMORIAL INSTITUTE AND HALL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds as restated £
	Notes	£	£	£	
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	125,309	-	125,309	70,174
EXPENDITURE ON					
Charitable activities	3				
Running costs		149,020	48,000	197,020	118,989
NET INCOME/(EXPENDITURE)		(23,711)	(48,000)	(71,711)	(48,815)
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		17,562	2,160,000	2,177,562	2,233,188
Prior year adjustment	8	32,348	-	32,348	25,537
As restated		49,910	2,160,000	2,209,910	2,258,725
TOTAL FUNDS CARRIED FORWARD		26,199	2,112,000	2,138,199	2,209,910

The notes form part of these financial statements

PONTYBEREM MEMORIAL INSTITUTE AND HALL

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds as restated £
FIXED ASSETS					
Tangible assets	9	22,605	2,112,000	2,134,605	2,186,136
CURRENT ASSETS					
Stocks	10	3,600	-	3,600	3,300
Debtors	11	3,822	-	3,822	938
Cash at bank and in hand		15,414	-	15,414	20,093
		<u>22,836</u>	<u>-</u>	<u>22,836</u>	<u>24,331</u>
CREDITORS					
Amounts falling due within one year	12	(19,242)	-	(19,242)	(557)
NET CURRENT ASSETS		<u>3,594</u>	<u>-</u>	<u>3,594</u>	<u>23,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,199</u>	<u>2,112,000</u>	<u>2,138,199</u>	<u>2,209,910</u>
NET ASSETS		<u>26,199</u>	<u>2,112,000</u>	<u>2,138,199</u>	<u>2,209,910</u>
FUNDS	13				
Unrestricted funds				26,199	49,910
Restricted funds				<u>2,112,000</u>	<u>2,160,000</u>
TOTAL FUNDS				<u>2,138,199</u>	<u>2,209,910</u>

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


V. Lewis - Trustee
NEI - Pontyberem

The notes form part of these financial statements

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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 interest paid or payable by the bank.

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

2. DONATIONS AND LEGACIES

	2023	2022 as restated
	£	£
Donations	50	2,000
Grants	31,000	33,000
Covid support grants	-	6,811
Hire of hall	30,129	13,505
Events	25,194	3,083
Bar sales	38,671	11,775
Miscellaneous Income	265	-
	<u>125,309</u>	<u>70,174</u>

Grants received, included in the above, are as follows:

	2023	2022 as restated
	£	£
Pontyberem Community Council	<u>31,000</u>	<u>33,000</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Running costs	<u>192,792</u>	<u>4,228</u>	<u>197,020</u>

4. SUPPORT COSTS

	Management £
Running costs	<u>4,228</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022 as restated
Caretakers	2	1
Administration	<u>1</u>	<u>2</u>
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds as restated £
	£	£	
INCOME AND ENDOWMENTS FROM			
Donations and legacies	70,174	-	70,174
EXPENDITURE ON			
Charitable activities			
Running costs	70,989	48,000	118,989
NET INCOME/(EXPENDITURE)	(815)	(48,000)	(48,815)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	25,188	2,208,000	2,233,188
Prior year adjustment	25,537	-	25,537
As restated	50,725	2,208,000	2,258,725
TOTAL FUNDS CARRIED FORWARD	49,910	2,160,000	2,209,910

8. PRIOR YEAR ADJUSTMENT

In the year ended 31.03.2021, creditors were overstated by £25,537. In the year ended 31.03.2022, creditors were overstated by and additional £6,811.

The total of overstatement of creditors is £32,348 which has resulted in unrestricted funds increasing by this amount at the end of the financial year.

The overstatement of creditors related wholly to grants receivable.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	2,400,000	39,120	16,616	942	2,456,678
Additions	-	-	460	-	460
At 31 March 2023	2,400,000	39,120	17,076	942	2,457,138
DEPRECIATION					
At 1 April 2022	240,000	22,040	7,560	942	270,542
Charge for year	48,000	2,563	1,428	-	51,991
At 31 March 2023	288,000	24,603	8,988	942	322,533
NET BOOK VALUE					
At 31 March 2023	2,112,000	14,517	8,088	-	2,134,605
At 31 March 2022	2,160,000	17,080	9,056	-	2,186,136

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

9. TANGIBLE FIXED ASSETS - continued

The property was funded by funds raised from the community, which will have to be repaid if sold. It has been included at a deemed cost of £2,400,000 following a valuation by Carmarthenshire County Council on 1 November 2016. Details of the original cost are currently not available.

10. STOCKS

	2023	2022 as restated
	£	£
Stocks	<u>3,600</u>	<u>3,300</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Debtors	3,055	938
Prepayments and accrued income	767	-
	<u>3,822</u>	<u>938</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Creditors	<u>19,242</u>	<u>557</u>

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Prior year adjustment £	Net movement in funds £	At 31.3.23 £
Unrestricted funds				
General fund	17,562	32,348	(23,711)	26,199
Restricted funds				
Property	2,160,000	-	(48,000)	2,112,000
TOTAL FUNDS	<u>2,177,562</u>	<u>32,348</u>	<u>(71,711)</u>	<u>2,138,199</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,309	(149,020)	(23,711)
Restricted funds			
Property	-	(48,000)	(48,000)
TOTAL FUNDS	<u>125,309</u>	<u>(197,020)</u>	<u>(71,711)</u>

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Prior year adjustment £	Net movement in funds £	At 31.3.22 £
Unrestricted funds				
General fund	25,188	25,537	(815)	49,910
Restricted funds				
Property	2,208,000	-	(48,000)	2,160,000
TOTAL FUNDS	<u>2,233,188</u>	<u>25,537</u>	<u>(48,815)</u>	<u>2,209,910</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,174	(70,989)	(815)
Restricted funds			
Property	-	(48,000)	(48,000)
TOTAL FUNDS	<u>70,174</u>	<u>(118,989)</u>	<u>(48,815)</u>

14. CONTINGENT LIABILITIES

The property is funded by a grant, which will be repayable on cessation of the charity.

15. RELATED PARTY DISCLOSURES

Pontyberem Memorial Institute and Hall is held in trust by Pontyberem Community Council. Income and expenditure is administered by the clerk through the Community Council. The amount owed to the Community Council as at 31 March 2023 was £11,417 (2022 £0).

During the year grants have been received from the Community Council to assist with the running costs of the Memorial Hall, these grants are not due to be repaid to the Community Council. For the year ended 31 March 2023 the grants amounted to £31,000 (2022 £33,000).

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

	2023 £	2022 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50	2,000
Grants	31,000	33,000
Covid support grants	-	6,811
Hire of hall	30,129	13,505
Events	25,194	3,083
Bar sales	38,671	11,775
Miscellaneous Income	265	-
	<u>125,309</u>	<u>70,174</u>
Total incoming resources	125,309	70,174
EXPENDITURE		
Charitable activities		
Wages	45,301	30,153
Pensions	3,579	2,270
Insurance	1,755	2,980
Light, Heat and Water	11,551	9,725
Telephone	1,541	1,869
Administration	279	430
Sundries	351	-
Maintenance	18,839	6,862
Stocks	16,266	2,496
Refuse	2,644	1,411
Training	1,514	-
Laundry	1,289	395
Protective clothing	63	76
Events	34,230	5,746
Cleaning	123	620
Health and Safety Expenses	671	-
Miscellaneous Expenses	445	-
Staff travel expenses	360	-
Depreciation	51,991	52,612
	<u>192,792</u>	<u>117,645</u>
Support costs		
Management		
Advertising	418	-
Accounts	2,454	984
Bank and Card charges	1,356	360
	<u>4,228</u>	<u>1,344</u>
Total resources expended	197,020	118,989
Net expenditure	(71,711)	(48,815)

This page does not form part of the statutory financial statements