

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
PONTYBEREM MEMORIAL INSTITUTE AND HALL**

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

PONTYBEREM MEMORIAL INSTITUTE AND HALL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

PONTYBEREM MEMORIAL INSTITUTE AND HALL

REPORT OF THE TRUSTEES 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 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 £150,610 (2023 £125,309) and resources expended during the year amounted to £215,999 (2023 £197,020). Total reserves amount to £2,072,810 of which £2,064,000 are restricted and £8,819 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 2024, this funding amounted to £51,760.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

524028

Principal address

Coalbrook Road
Pontyberem
Llanelli
Carmarthenshire
SA15 5HU

Trustees

Pontyberem Community Council

PONTYBEREM MEMORIAL INSTITUTE AND HALL

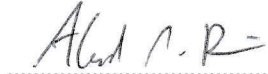
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 29/05/2024 and signed on its behalf by:



N. Malipant - Trustee

ALLEN DAVIES

**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 2024.

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 FCA

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

Date:

PONTYBEREM MEMORIAL INSTITUTE AND HALL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>150,610</u>	<u>-</u>	<u>150,610</u>	<u>125,309</u>
EXPENDITURE ON					
Charitable activities	3				
Charitable activities		<u>167,999</u>	<u>48,000</u>	<u>215,999</u>	<u>197,020</u>
NET INCOME/(EXPENDITURE)		(17,389)	(48,000)	(65,389)	(71,711)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>26,199</u>	<u>2,112,000</u>	<u>2,138,199</u>	<u>2,209,910</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,810</u></u>	<u><u>2,064,000</u></u>	<u><u>2,072,810</u></u>	<u><u>2,138,199</u></u>


The notes form part of these financial statements

PONTYBEREM MEMORIAL INSTITUTE AND HALL

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

		Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds as restated £
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	9	19,977	2,064,000	2,083,977	2,134,605
CURRENT ASSETS					
Stocks	10	2,300	-	2,300	3,600
Debtors	11	3,016	-	3,016	3,822
Cash at bank and in hand		4,310	-	4,310	15,414
		<u>9,626</u>	<u>-</u>	<u>9,626</u>	<u>22,836</u>
CREDITORS					
Amounts falling due within one year	12	(20,793)	-	(20,793)	(19,242)
		<u>(11,167)</u>	<u>-</u>	<u>(11,167)</u>	<u>3,594</u>
NET CURRENT ASSETS					
		<u>(11,167)</u>	<u>-</u>	<u>(11,167)</u>	<u>3,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,810</u>	<u>2,064,000</u>	<u>2,072,810</u>	<u>2,138,199</u>
NET ASSETS		<u>8,810</u>	<u>2,064,000</u>	<u>2,072,810</u>	<u>2,138,199</u>
FUNDS	13				
Unrestricted funds				8,810	26,199
Restricted funds				<u>2,064,000</u>	<u>2,112,000</u>
TOTAL FUNDS				<u>2,072,810</u>	<u>2,138,199</u>

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


.....
~~N. Maliphant~~ - Trustee
A. DAVIES

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

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 2024**

2. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Donations	4,132	50
Grants	39,000	31,000
Hire of hall	29,497	30,129
Events	19,860	25,194
Bar sales	57,146	38,671
Miscellaneous income	975	265
	<u>150,610</u>	<u>125,309</u>

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

	2024	2023 as restated
	£	£
Pontyberem Community Council	35,000	31,000
National Grid	4,000	-
	<u>39,000</u>	<u>31,000</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Charitable activities	<u>212,753</u>	<u>3,246</u>	<u>215,999</u>

4. SUPPORT COSTS

	Management £
Charitable activities	<u>3,246</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

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

	2024	2023 as restated
Caretakers	2	2
Administrator	1	1
	<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 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	125,309	-	125,309
EXPENDITURE ON			
Charitable activities			
Charitable activities	149,020	48,000	197,020
NET INCOME/(EXPENDITURE)	(23,711)	(48,000)	(71,711)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	17,562	2,160,000	2,177,562
Prior year adjustment	32,348	-	32,348
As restated	49,910	2,160,000	2,209,910
TOTAL FUNDS CARRIED FORWARD	26,199	2,112,000	2,138,199

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 2023	2,400,000	39,120	17,076	942	2,457,138
Additions	-	894	-	-	894
At 31 March 2024	2,400,000	40,014	17,076	942	2,458,032
DEPRECIATION					
At 1 April 2023	288,000	24,603	8,988	942	322,533
Charge for year	48,000	2,310	1,212	-	51,522
At 31 March 2024	336,000	26,913	10,200	942	374,055
NET BOOK VALUE					
At 31 March 2024	2,064,000	13,101	6,876	-	2,083,977
At 31 March 2023	2,112,000	14,517	8,088	-	2,134,605

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.

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

10. STOCKS

	2024	2023 as restated
	£	£
Stocks	<u>2,300</u>	<u>3,600</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Debtors	2,694	3,055
Prepayments and accrued income	<u>322</u>	<u>767</u>
	<u>3,016</u>	<u>3,822</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Creditors and accruals	<u>20,793</u>	<u>19,242</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	26,199	(17,389)	8,810
Restricted funds			
Property	2,112,000	(48,000)	2,064,000
TOTAL FUNDS	<u>2,138,199</u>	<u>(65,389)</u>	<u>2,072,810</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,610	(167,999)	(17,389)
Restricted funds			
Property	-	(48,000)	(48,000)
TOTAL FUNDS	<u>150,610</u>	<u>(215,999)</u>	<u>(65,389)</u>

PONTYBEREM MEMORIAL INSTITUTE AND HALL

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

13. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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 2024 was £14,178 (2023 £11,417).

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 2024 the grants amounted to £35,000 (2023 £31,000).

16. INDEPENDENT EXAMINERS REMUNERATION

	2024 £	2023 £
Independent examiners fee (inc vat)	<u>1,200</u>	<u>1,194</u>

PONTYBEREM MEMORIAL INSTITUTE AND HALL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,132	50
Grants	39,000	31,000
Hire of hall	29,497	30,129
Events	19,860	25,194
Bar sales	57,146	38,671
Miscellaneous income	975	265
	<hr/>	<hr/>
	150,610	125,309
Total incoming resources	<hr/>	<hr/>
	150,610	125,309
EXPENDITURE		
Charitable activities		
Wages	53,461	45,301
Pensions	4,592	3,579
Insurance	1,328	1,755
Light, heat and water	9,922	11,551
Telephone	2,348	1,541
Administration	96	279
Maintenance	16,539	18,839
Stocks	30,060	16,266
Refuse	2,573	2,644
Training	-	1,514
Laundry	1,153	1,289
Protective clothing	190	63
Events	35,503	34,230
Cleaning	140	123
Health and safety expenses	2,057	671
Miscellaneous expenses	1,269	1,156
Depreciation of tangible fixed assets	51,522	51,991
	<hr/>	<hr/>
	212,753	192,792
Support costs		
Management		
Advertising	330	418
Accounts	1,200	2,454
Bank and card charges	1,716	1,356
	<hr/>	<hr/>
	3,246	4,228
Total resources expended	<hr/>	<hr/>
	215,999	197,020
Net expenditure	<hr/>	<hr/>
	(65,389)	(71,711)

This page does not form part of the statutory financial statements