

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Financial Statements**

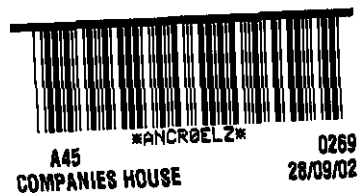
**for the year ended 31 March 2002**

**Registration Number: 3674953**

**Charity Number 1088934**

**BKR Mullens Robinson  
Chartered Accountants**

**Port Talbot**



**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)  
31 March 2002**

**Company Information**

Incorporation in England and Wales on 27 November 1998.

Company Number 3674953

Charity Number 1088934

Directors  
Colin J Crowley  
David T Davies  
Phyllis M Matthews  
Mary J Oxley  
Gareth Roberts  
Pamela J Thomas  
Edward Cumming  
Stanley G Davies  
Michael D Gable (appointed 27 June 2001)  
Avril Harris (appointed 18 July 2001)  
Gary Hortop (appointed 25 July 2001)  
Phil Ashford (appointed 25 July 2001)  
Peter T Steed (appointed 31 October 2001)

Secretary Ian D Isaac

Registered Office Sustainable Development Centre  
Bevin Avenue  
Sandfields  
Port Talbot  
SA12 6JW

Accountants BKR Mullens Robinson  
Aberafan House  
Aberafan Centre  
Port Talbot  
SA13 1BU

Bankers Lloyds TSB Bank Plc  
115 Station Road  
Port Talbot

Solicitors Morgan Cole  
Princess House  
Princess Way  
Swansea  
SA1 3LJ

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)  
Financial Statements  
For the year ended 31 March 2002**

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**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Directors' Report  
for year ended 31 March 2002**

The directors present their report and the unaudited financial statements for the year ended 31 March 2002.

The company is limited by guarantee and, as such, has no shareholders.

**Principal Activity**

The principal activity of the company is the regeneration of the local area through communications and activities with residents.

**Company Members**

The liability of the members is limited to £10 each.

**Charitable Status**

The company became a registered charity on 16 October 2001.

**Review of Activities**

**A New Director**

On the 3<sup>rd</sup> of April 2001 New Sandfields appointed a New Director. Ian Isaac had come from a background of developing and managing services for people with Mental Health problems. The Board felt that they had taken the right decision in appointing an experienced and qualified professional to take the organisation forward from what was technically an insolvent situation.

**A New Chair And Changes To The Board Of Directors**

David Davies was formally appointed Chair of the New Sandfields Board having been pro tem Chair on the resignation of the previous chair who had been chair for over two years. The Chair has working closely with the new Director and has presided over a period of consolidation and change in the organisation and its restructuring. The Board now meets every three months for a full day meeting dealing with the strategic direction of the organisation.

The day to day involvement of each Board member is put into effect by all working parties and sub-committees being chaired by a New Sandfields Board members and all directors participate in the working party and sub-committee structures. Board members are kept in touch with quarterly finance reports and reports from each working Party and Project initiatives from the Directorate.

**Appointments to Board during 2001/02**

Avril Harris - Beach Festival WP

Roger Itzstein - HM Coast Guard (retired) (appointed 30 April 2002)

Gary Hortop - Dewi Sant Housing Association

Marcus Hopkins - Glamorgan and Gwent Housing Association (appointed 30 April 2002)

Peter Steed - resident

**Resignations to Board during 2001/02**

Brett Cotton - Lloyds TSB

Bev Fowles - Chair

Stan Davies - Editor Making Waves

**New Sandfields Sustainable Regeneration  
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**Directors' Report  
for year ended 31 March 2002  
(continued)**

**A New Chair And Changes To The Board Of Directors (continued)**

An early meeting was set up with the Local Authority Chief Executive and Leader to draw a line on past relationships and look forward to New Sandfields participating in a Community Action Plan for Sandfields at a point in the near future. Towards this end New Sandfields became signatories to the final NPT Community Plan and in consultation with the new Community Partners Working Party submitted a proposal for funding for capacity building to the Welsh Assembly under the Communities first programme.

**Strategic Development Plan**

In May 2001 the Board adopted a Strategic Development Plan (see attached summary). We are pleased to report that significant progress has been made in all targets associated with the plan:

For the organisation to maintain its shape and focus the existing working parties were given more structure with the adoption of terms of reference for the following working parties:

Beach festival working Party - leading towards another (2<sup>nd</sup>) successful beach festival on the 28<sup>th</sup> July 2001

Community Safety Working Party - leading towards a very successful 2 day community safety event in April 2002 in the 4winds car park and Fairway shopping centre

Making Waves Editorial Group- leading towards major improvements in quality and content of the Magazine distributed to 7,000 households at least 4 times a year. Ted Cumming was appointed Editor of Making Waves.

Community Partners Working Party - leading towards more community organisations joining and commencing the consultation on Communities First Programme.

Also the Board set up a structure and terms of reference for sub-committees and set up a Finance and Funding sub-Committee

**Projects And Community Development**

Additional daytime activities were set up in the Community Development Centre in Bevin Avenue. These included:

Barnardo's 'Parenting Matters' project for 4 ten week sessions through the year.

Caer Las Routes Outreach project - one morning a week

Healthy eating project - One morning a week

**Arts In Targeted Communities in Partnership with Artwork Wales** has resulted in New Sandfields Hosting a collaborative project involving the Economic Development department and Regeneration Officer of the Local Authority aimed at introducing design elements to the Seafront Strategy and improvements over the next few years. A lead community artist is in place working on themes due for public consultation in Autumn 2002.

**New Sandfields Sustainable Regeneration  
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**Directors' Report  
for year ended 31 March 2002  
(continued)**

**Partnerships**

A number of Partnership agreements were signed between New Sandfields and various organisations working in Sandfields.

Groundwork Trust  
Caer las Routes project  
NPT Youth Offending Team  
Artwork Wales

Discussions leading to documents exchanged for Partnership agreements although formal signings pending:

NPTCBC  
Glamorgan and Gwent Housing Association  
Dewi Sant Housing Association  
Sandfields Comprehensive School  
NPTCVS  
Employment Agency - Action Team for Jobs

Facilities & Hire agreements agreed with:  
Caer Las, Barnardo's, NPT-YOT, SPLASH, 'Easy Weigh' and used by others.

**Improvements To Development Centre**

A suite of office units were installed in the main hall to make provision for increased day time use and to provide an office and computer server room for the Youth Inclusion Programme (YIP) and to provide a consulting room for community use.

New powder painted steel double doors were installed to the rear of the building from a grant by NPTCBC. Additional replacements to other external doors are planned as part of an on going improvement programme for the centre.

The partnership with the Youth Inclusion Programme via Youth Offending team has developed over the year with SPLASH activity programmes made available for young people aged between 11-18 during the School Holidays. This is in addition to the Cyber Café staffed five evenings a week with New Sandfields café staff and YIP youth work supervision with Internet access.

**Charitable Status**

Charitable Status was achieved in October 2001 which has a significant bearing on the potential for New Sandfields to develop its activities and apply across a wider area for funds for specific projects. In December the Board endorsed a recruitment drive aimed at encouraging groups and residents to join New Sandfields the Community regeneration charity A target of 100 was set by the time of the Annual Conference and AGM in September 2002. A leaflet (a Guide to the Community Regeneration Charity) and membership application was published and to date the total number of members stands at 72. The aim is to become a member lead organisation hence the amendments to the Articles and Memorandum of Association placed before the AGM today.

**New Sandfields Sustainable Regeneration  
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**Directors' Report  
for year ended 31 March 2002  
(continued)**

**Relationships With Community Fund**

In November 2001 the Community Fund Grants Officer visited New Sandfields to go over the Finance and monitoring and review procedures adopted. Over the subsequent six month period a satisfactory outcome was achieved and the Community Fund are very pleased with the systems put in place to comply with the terms and conditions of the grant.

**Other Funding Initiatives**

The Principality Building Society awarded a grant in January 2002 to help renovate Unit 19, Endeavour Close Industrial Estate following the Board agreeing to take out a lease with Sovereign Holdings for five years with a view to developing a Carpentry and Stoneware project for disadvantaged people on the Estate. Proposals for Funding were submitted to BP D'arcy, CVS Local Regeneration Fund and Community Enterprise Grant with NPTCBC together with a three year Business plan to bring the project on line from April 2002.

**Conclusion**

A programme of prudent financial measures were introduced at the beginning of the financial year with the aim of reducing unnecessary costs whilst not affecting the nature of the services provided in partnership with YIP. An excellent programme of Easter and Summer activities took place and a number of initiatives taken to find tune the Cyber Café service in the Centre.

Where possible the work of YIP was publicised in Making Waves and also the excellent work of Sandfields Comprehensive was publicised in our Magazine.

The many initiatives to consolidate and develop New Sandfields have been both reported extensively to the Board of Directors and as appropriate to our respective portfolio of Partnerships. Also the work of New Sandfields has been publicised in Making Waves with an article on 'Who we are - What we do - and Where we are going.' The organisation is now in contact with more residents, has new blood on the Board of Directors supported by the experienced members and is reaching out to more organisations and groups to help provide a platform for change and supporting Community regeneration developments.

Much still needs to be done in the years ahead and indeed much has developed in the current financial year with new initiatives and funding coming on stream which will be the subject of future annual reports. As a result of a debate in a Time-Out - Strategy day the organisation is now simply known as "New Sandfields" The term NSSR was considered to cumbersome and we now refer to ourselves as '**NEW SANDFIELDS**' the Community Regeneration Charity.

**The Company's Aims and Future Objectives**

New Sandfields was set up in 1998 having evolved from New Sandfields 2000 which was a community partnership consortium between NPTCBC, BP Baglan, British Steel, Lloyds TSB and other residents' groups and organisations in the Sandfields area.

New Sandfields was established with the aim of being a charitable company to work in partnership with the Local Authority, residents on the Sandfields Estate, BP Baglan and others to pursue sustainable development and tackle social disadvantage based on the expressed needs of the residents in the area.

New Sandfields has worked with NPTCBC at various levels in pursuance of these aims.

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Directors' Report  
for year ended 31 March 2002  
(continued)**

**The Company's Aims and Future Objectives (continued)**

The following themes form the background to the development of a strategic plan for the next three years:

- New Sandfields as a Sandfields Community regeneration organisation co-ordinating, hosting and facilitating other voluntary and statutory organisations either based or working in the Sandfields area.
- New Sandfields as a host organisation for working parties on:
  - Resident development and management ideas
  - Annual sea festival project
  - Community safety issues
  - Transport
  - Youth
  - Elderly
  - Capacity building
  - Health
  - Working practitioners networks and seminars
- New Sandfields as a frontline organisation providing discrete services either directly or in partnership with others, seeking synergies and adding value to bids and proposals as well as the outcomes in terms of capacity building, social and human capital in the area.
- New Sandfields as an organisation promoting and working in partnership with other organisations to achieve sustainable development and community involvement. There needs to be a holistic approach to sustainability for the community of Sandfields. There is a link between deprivation and the physical environment in which people live. There is also a link between underachievement and the lack of daytime and evening opportunities for those who lack basic skills in literacy, numeracy and information communication technology.
- New Sandfields needs to work with others to target those who either lack the abilities to access mainstream services or who are excluded by reasons of lack of employment, attendance at school, are disabled or who are involved in drugs or alcohol abuse. Alongside those who are more able or more economically active, NSSR seeks new and innovative ways of engaging with people to have a direct say and involvement in the regeneration of their community.
- The aim is to improve the environment, improve access to work, local authority and voluntary sector services, cultural and leisure activities. The establishment of a seafront visitor centre designed and run by the community is an admirable goal and objective towards these ends. An immediate objective is the increased use of the sustainable development centre at Bevin Avenue, Sandfields and to expand and further develop the café service and consolidate partnership with the youth inclusion programme ('YIP').
- New Sandfields aims to take the lead in a major new 'Communities first' programme. This will entail steering the development of community capacity building and participation over the course of the next two years. Hosting and working in close harmony and integrated with a Committee First Partnership comprising representatives from Social, Community and Statutory sectors working in the Sandfields area.



**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Directors' Report  
for year ended 31 March 2002  
(continued)**

**The Company's Aims and Future Objectives (continued)**

- New Sandfields as a direct provider of services and joint provider of services in partnership for disadvantaged individuals and groups on the Sandfields estate to gain access to training and daytime and evening activities that will help develop their social and vocational skills and improve employability.
- To have a plan for service and project development on a scale conducive to achieving a critical mass whereby it can function effectively as a co-ordinating community capacity building and community sustainable regeneration body supported by interested residents and key stakeholders in the community.
- The objective is to attain reserves in order to provide for several months' overheads.
- Major risks identified by the directors have been reviewed and systems established to mitigate those risks.

**Directors**

The directors who served during the year were as follows:-

Colin J Crowley  
David T Davies  
Phyllis M Matthews  
Mary J Oxley  
Gareth Roberts  
Pamela J Thomas  
Edward Cumming  
Stanley G Davies  
Michael D Gable  
Avril Harris  
Gary Hortop  
Phil Ashford  
Peter T Stead

Appointed 27 June 2001  
Appointed 18 July 2001  
Appointed 25 July 2001  
Appointed 25 July 2001  
Appointed 31 October 2001

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**New Sandfields Sustainable Regeneration  
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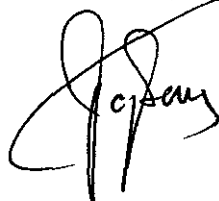
**Directors' Report  
for year ended 31 March 2002  
(continued)**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 18 September 2002 and signed on its behalf by:

Sustainable Development Centre  
Bevin Avenue  
Sandfields  
Port Talbot  
SA12 6JW

Ian D Isaac  
Secretary

A handwritten signature in black ink, appearing to read 'Ian D Isaac', is written over a horizontal line.

18 September 2002

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Income and Expenditure Account  
for year ended 31 March 2002**

|   | Notes | 2002<br>£           | 2001<br>£           |
|---|-------|---------------------|---------------------|
| <b>Income</b>   |       |                     |                     |
| Grants receivable   | 2     | 79,870              | 58,917              |
| Sales   |       | 3,065               | 830                 |
| Function and hire fees  |       | <u>7,429</u>        | <u>-</u>            |
|   |       | <u>90,364</u>       | <u>59,747</u>       |
| <br>Direct costs  |       | <br>2,482           | <br>306             |
| <br>Operating expenses  |       | <br><u>87,323</u>   | <br><u>81,529</u>   |
|   |       | <u>89,805</u>       | <u>81,835</u>       |
| <br><b>Operating surplus /(deficit)</b>                             | <br>3 | <br>559             | <br>(22,088)        |
| <br>Interest receivable   |       | <br><u>5</u>        | <br><u>45</u>       |
| <br><b>Surplus/(deficit) on ordinary activities before taxation</b> |       | <br>564             | <br>(22,043)        |
| <br>Taxation  | 5     | <br><u>-</u>        | <br><u>(55)</u>     |
| <br><b>Retained surplus/(deficit) for the year</b>                  |       | <br>564             | <br>(22,098)        |
| <br>Surplus/(deficit) brought forward                               |       | <br><u>( 9,690)</u> | <br><u>12,408</u>   |
| <br>(Deficit) carried forward                                       |       | <br><u>( 9,126)</u> | <br><u>( 9,690)</u> |

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Balance Sheet  
for year ended 31 March 2002**

|   | Notes | £               | 2002<br>£       | £               | 2001<br>£       |
|---|-------|-----------------|-----------------|-----------------|-----------------|
| <b>Fixed Assets</b>                                   |       |                 |                 |                 |                 |
| Tangible assets                                       | 6     |                 | 2,839           |                 | 2,060           |
| <b>Current Assets</b>                                 |       |                 |                 |                 |                 |
| Stock   |       | 228             |                 | -               |                 |
| Debtors   | 7     | 1,676           |                 | 10,272          |                 |
| Cash at bank and in hand                              |       | <u>1,203</u>    |                 | <u>5,908</u>    |                 |
|   |       | 3,107           |                 | 16,180          |                 |
| <b>Creditors: amounts falling due within one year</b> | 8     | <u>(15,072)</u> |                 | <u>(27,930)</u> |                 |
| <b>Net Current (Liabilities)</b>                      |       |                 | <u>(11,965)</u> |                 | <u>(11,750)</u> |
| <b>Net (Liabilities)</b>                              |       |                 | <u>(9,126)</u>  |                 | <u>(9,690)</u>  |
| <b>Capital and Reserves</b>                           |       |                 |                 |                 |                 |
| Restricted fund                                       | 10    |                 | 2,269           |                 | -               |
| Unrestricted fund                                     |       |                 | <u>(11,395)</u> |                 | <u>(9,690)</u>  |
|   |       |                 | <u>(9,126)</u>  |                 | <u>(9,690)</u>  |

The notes on pages 11 to 14 form an integral part of these financial statements.

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Balance Sheet (continued)**

**Directors' Statement required by Section 249B(4)  
for year ended 31 March 2002**

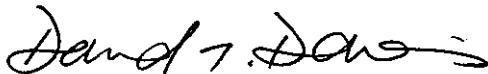
In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(2) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 18 September 2002 and signed on its behalf by

**David T Davies**  
**Director**



The notes on pages 11 to 14 form an integral part of these financial statements.

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2002**

**1 Accounting Policies**

**1.1 Company Status**

The company is limited by guarantee and has no issued share capital. The liability of its members shall not exceed £10.

**1.2 Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP).

**1.3 Income**

Income represents the amounts receivable during the year.

**1.4 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                  |                      |
|----------------------------------|----------------------|
| Motor vehicles                   | 25% reducing balance |
| Fixtures, fittings and equipment | 20% straight line    |

**1.5 Leases**

Rentals paid under operating leases are charged to income as incurred.

**1.6 Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year under a defined contribution scheme. The contributions are charged to the profit and loss account as incurred.

**1.7 Grants receivable**

Revenue-related grants are accounted for on an accruals basis.

**1.8 Irrecoverable VAT**

Irrecoverable VAT is included in the item to which it relates.

**2 Grants receivable**

|  | <b>2002</b>   | <b>2001</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Community Fund (formerly National Lottery Charities Board) | 52,900        | 27,450        |
| SDS (Neath Port Talbot CBC)                                | 18,500        | 18,500        |
| Principality Building Society                              | 1,850         | -             |
| Neath and Port Talbot CBC                                  | 4,270         | -             |
| Crime and Disorder Development Group                       | 1,350         | -             |
| Artwork Wales  | 1,000         | 3,548         |
| National Assembly for Wales                                | -             | 4,976         |
| Millennium Fund  | -             | 2,729         |
| British Petroleum  | -             | 1,714         |
|  | <u>79,870</u> | <u>58,917</u> |

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2002**

**3 Operating surplus /(deficit)**

|   | <b>2002</b> | <b>2001</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Operating surplus/(deficit) is stated after charging: |             |             |
| Depreciation of tangible fixed assets: owned assets   | 780         | 348         |
| Operating lease rental                                | <u>775</u>  | <u>775</u>  |

|  | <b>Number</b> | <b>Number</b> |
|--|---------------|---------------|
| Average number of full time equivalent employees | <u>4</u>      | <u>3</u>      |

**4 Pension costs**

The company operated a defined contribution pension scheme in respect of its company secretary. The scheme and its assets were held by independent managers. The pension charge represented contributions due from the company and amounted to £Nil (2001 - £360).

**5 Taxation**

|                                 | <b>2002</b> | <b>2001</b> |
|---------------------------------|-------------|-------------|
|                                 | <b>£</b>    | <b>£</b>    |
| <b>UK current year taxation</b> |             |             |
| UK corporation tax              | -           | 5           |
| <b>Prior years</b>              |             |             |
| UK corporation tax              | <u>-</u>    | <u>50</u>   |
|                                 | <u>-</u>    | <u>55</u>   |

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2002**

**6 Tangible Fixed Assets**

|                       | <b>Motor<br/>vehicles<br/>£</b> | <b>Fixtures,<br/>fittings &amp;<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|---------------------------------|---|--------------------|
| <b>Cost</b>           |                                 |   |                    |
| At 1 April 2001       | 1,081                           | 1,327   | 2,408              |
| Additions             | <u>-</u>                        | <u>1,559</u>  | <u>1,559</u>       |
| At 31 March 2002      | <u>1,081</u>                    | <u>2,886</u>  | <u>3,967</u>       |
| <b>Depreciation</b>   |                                 |   |                    |
| At 1 April 2001       | 270                             | 78  | 348                |
| Charge for the year   | <u>203</u>                      | <u>577</u>  | <u>780</u>         |
| At 31 March 2002      | <u>473</u>                      | <u>655</u>  | <u>1,128</u>       |
| <b>Net Book Value</b> |                                 |   |                    |
| At 31 March 2002      | <u>608</u>                      | <u>2,231</u>  | <u>2,839</u>       |
| At 31 March 2001      | <u>811</u>                      | <u>1,249</u>  | <u>2,060</u>       |

**7 Debtors**

|                                | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| Trade debtors                  | 9                 | 468               |
| Prepayments and accrued income | <u>1,667</u>      | <u>9,804</u>      |
|                                | <u>1,676</u>      | <u>10,272</u>     |

**8 Creditors: amounts falling due within one year**

|                              | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Trade creditors              | 13,014            | 26,414            |
| Corporation tax              | 54                | 54                |
| Accruals and deferred income | <u>2,004</u>      | <u>1,462</u>      |
|                              | <u>15,072</u>     | <u>27,930</u>     |

**9 Directors**

No director was paid or expenses reimbursed during the year ending 31 March 2002 or 31 March 2001.



**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2002**

**10 Restricted funds**

|                                      | Opening<br>balance<br>£ | Movements in resources<br>Income<br>£ | Outgoing<br>£ | Closing<br>balance<br>£ |
|--------------------------------------|-------------------------|---------------------------------------|---------------|-------------------------|
| Community Fund                       | -                       | 52,900                                | 50,631        | 2,269                   |
| SDS (Neath and Port Talbot CBC)      | -                       | 18,500                                | 18,500        | -                       |
| Neath and Port Talbot CBC            | -                       | 4,270                                 | 4,270         | -                       |
| Principality Building Society        | -                       | 1,850                                 | 1,850         | -                       |
| Crime and Disorder Development Group | -                       | <u>1,350</u>                          | <u>1,350</u>  | -                       |
|                                      | <u>-</u>                | <u>78,870</u>                         | <u>76,601</u> | <u>2,269</u>            |

Community Fund is for core salaries for secretary and administrator, the Making Waves magazine and training costs.

SDS (Neath and Port Talbot CBC) grant is for the provision of the Cyber Café including staffing for working in partnership with the Youth Inclusion Programme including running costs of Bevin Avenue Centre.

Principality Building Society grant is for refurbishing Unit 19.

Crime and Disorder Development Grant is for repairs to Bevin Avenue.

Community Fund balance is represented by cash at bank.

**11 Financial Commitments**

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31 March 2003:-

|                              | 2002<br>£    | 2001<br>£  |
|------------------------------|--------------|------------|
| Expiring:                    |              |            |
| In two to five years - plant | <u>836</u>   | <u>775</u> |
| In two to five years - rent  | <u>3,868</u> | <u>-</u>   |

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Statement of Financial Activities  
(including Income and Expenditure Account)  
for the year ended 31 March 2002**

|   | Unrestricted<br>£ | Restricted<br>£ | Total<br>2002<br>£ | Total<br>2001<br>£ |
|---|-------------------|-----------------|--------------------|--------------------|
| <b>Incoming Resources</b>                 |                   |                 |                    |                    |
| <b>Grant Income</b>                       |                   |                 |                    |                    |
| National Lottery Charities Board          | -                 | 52,900          | 52,900             | 27,450             |
| SDS (Neath Port Talbot CBC)               | -                 | 18,500          | 18,500             | 18,500             |
| Neath and Port Talbot CBC                 | -                 | 4,270           | 4,270              | -                  |
| Principality Building Society             | -                 | 1,850           | 1,850              | -                  |
| Crime and Disorder Development Group      | -                 | 1,350           | 1,350              | -                  |
| Artwork Wales                             | 1,000             | -               | 1,000              | 3,548              |
| National Assembly for Wales               | -                 | -               | -                  | 4,976              |
| Millennium Fund                           | -                 | -               | -                  | 2,729              |
| British Petroleum                         | -                 | -               | -                  | 1,714              |
|   | <u>1,000</u>      | <u>78,870</u>   | <u>79,870</u>      | <u>58,917</u>      |
| Function and hire fees                    | 7,429             | -               | 7,429              | -                  |
| Sales income                              | <u>3,065</u>      | <u>-</u>        | <u>3,065</u>       | <u>830</u>         |
|   | <u>11,494</u>     | <u>78,870</u>   | <u>90,364</u>      | <u>59,747</u>      |
| <b>Resources expended</b>                 |                   |                 |                    |                    |
| <b>Direct costs</b>                       |                   |                 |                    |                    |
| Purchases                                 | 2,710             | -               | 2,710              | 306                |
| Closing stock                             | <u>(228)</u>      | <u>-</u>        | <u>(228)</u>       | <u>-</u>           |
|   | 2,482             | -               | 2,482              | 306                |
| <b>Operating expenses</b>                 | <u>10,722</u>     | <u>76,601</u>   | <u>87,323</u>      | <u>81,529</u>      |
|   | <u>13,204</u>     | <u>76,601</u>   | <u>89,805</u>      | <u>81,835</u>      |
| <b>Operating (deficit)/surplus</b>        | (1,710)           | 2,269           | 559                | (22,088)           |
| <b>Other income and expenses</b>          |                   |                 |                    |                    |
| <b>Interest receivable</b>                |                   |                 |                    |                    |
| Bank deposit interest                     | <u>5</u>          | <u>-</u>        | <u>5</u>           | <u>45</u>          |
| <b>Net (deficit)/surplus for the year</b> | ( 1,705)          | 2,269           | 564                | (22,043)           |
| <b>Fund balances</b>                      |                   |                 |                    |                    |
| Brought forward at 1 April 2001           | <u>(9,690)</u>    | <u>-</u>        | <u>(9,690)</u>     | <u>12,353</u>      |
| Carried forward at 31 March 2002          | <u>(11,395)</u>   | <u>2,269</u>    | <u>(9,126)</u>     | <u>(9,690)</u>     |

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Statement of Financial Activities  
(including Income and Expenditure Account)  
for the year ended 31 March 2002**

|   | Unrestricted<br>£ | Restricted<br>£ | Total<br>2002<br>£ | Total<br>2001<br>£ |
|---|-------------------|-----------------|--------------------|--------------------|
| <b>Operating Expenses</b>                     |                   |                 |                    |                    |
| Wages and salaries                            | -                 | 44,368          | 44,368             | 50,755             |
| Staff pension costs                           | -                 | -               | -                  | 360                |
| Rates   | -                 | 300             | 300                | 275                |
| Insurance                                     | 1,716             | -               | 1,716              | 1,197              |
| Artist costs                                  | -                 | -               | -                  | 4,936              |
| Festival costs                                | 1,559             | -               | 1,559              | 1,618              |
| Security                                      | -                 | 1,302           | 1,302              | 616                |
| Light and heat                                | -                 | 3,144           | 3,144              | 1,012              |
| Cleaning                                      | -                 | 1,047           | 1,047              | 147                |
| Repairs and maintenance                       | -                 | 9,480           | 9,480              | 5,727              |
| Printing, postage and stationery              | -                 | 2,766           | 2,766              | 5,266              |
| Advertising                                   | 523               | -               | 523                | 2,756              |
| Making Waves                                  | -                 | 9,610           | 9,610              | (a) -              |
| Newsletter delivery                           | -                 | -               | -                  | 700                |
| Telephone                                     | -                 | 1,723           | 1,723              | 1,165              |
| Functions and meetings                        | -                 | 1,088           | 1,088              | -                  |
| Hire of equipment                             | 1,441             | -               | 1,441              | 828                |
| Motor expenses                                | 2,596             | -               | 2,596              | 154                |
| Travelling and entertainment                  | 5                 | -               | 5                  | 247                |
| Entertaining                                  | -                 | -               | -                  | 50                 |
| Legal and professional                        | -                 | 1,127           | 1,127              | 153                |
| Accountancy                                   | 1,445             | -               | 1,445              | 1,763              |
| Bank charges                                  | 15                | -               | 15                 | -                  |
| Bank interest                                 | 7                 | -               | 7                  | -                  |
| Training and expenses                         | -                 | 646             | 646                | -                  |
| Staff expenses                                | -                 | -               | -                  | 370                |
| General expenses                              | 604               | -               | 604                | 1,013              |
| Working party expenses                        | 31                | -               | 31                 | 49                 |
| Subscriptions                                 | -                 | -               | -                  | 24                 |
| Depreciation on fixtures fittings & equipment | 577               | -               | 577                | 78                 |
| Depreciation on motor vehicles                | 203               | -               | 203                | 270                |
|   | <u>10,722</u>     | <u>76,601</u>   | <u>87,323</u>      | <u>81,529</u>      |

(a) Included in printing, postage and stationery in 2001

**New Sandfields Sustainable Regeneration  
(Limited by Guarantee)**

**Reporting Accountants' Report to the directors of  
New Sandfields Sustainable Regeneration**

We report on the accounts for the year ended 31 March 2002 set out on pages 8 to 14.

**Respective responsibilities of directors and reporting accountants**

As described on page 10 the directors (who also act as trustees for the charitable activities of New Sandfields Sustainable Regeneration) are responsible for the preparation of the accounts, and they believe that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.


**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants., and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the accounts are in agreement with accounting records kept by the charity under section 221 of the Companies Act 1985 ('the Act');
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249(C)(6) of the Act 1985;
  - (ii) the charity satisfied the conditions for exemption from an audit of the accounts year specified in section 249(C)(6) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

  
BKR Mullens Robinson  
Aberafan House  
Aberafan Centre  
Port Talbot  
SA13 1BU

18 September 2002