

REGISTERED COMPANY NO: 04461320
REGISTERED CHARITY NO: 1111398

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2015
FOR
NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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20/11/2015

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COMPANIES HOUSE

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

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FOR THE YEAR ENDED 31 MARCH 2015**

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**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

OFFICERS AND PROFESSIONAL ADVISERS

New Sandfields Aberafan And Afan (Community Trading) Limited is a registered Charity and a company limited by guarantee, registered in Cardiff, No: 4461320

TRUSTEES

Mr Gareth Roberts	Chair
Mr David John Gage	Vice-Chair
Mr David Thomas Davies	Treasurer
Mr Terence Gare	
Mr Cyril Francis James	
Mrs Sylvia Kathleen Jones	
Mr Mark Jones	
Cllr Edward Victor Latham	
Mr Leonard Lawrence	
Mr Roy Lewis	
Mrs Lindsay David Milsom	
Mr Derek Edwards	
Mr Joseph Morgan Stead	
Mrs Audrey Chaves	
Mrs Farida Patel	

SECRETARY

Mr Ian David Issac

REGISTERED OFFICE

New Sandfields Aberafan & Afan
Ty Arian
Silver Avenue
Sandfields
Port Talbot
SA12 7RX

INDEPENDENT EXAMINER

Alison Vickers
Bevan & Buckland
Langdon House
Langdon Road
Swansea
SA1 8QY

BANKERS

HSBC
11 Talbot Street
Maesteg
CF34 9BU

NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED (FORMALLY KNOWN AS UPPER AFAN FORUM LTD)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015

APPOINTMENT OF TRUSTEES

New Trustees are appointed by the Board of Trustees.

AIMS OF NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED

- Our aim for the public benefit is to provide or assist in the provision of facilities which protect health, relieve poverty, distress and sickness and the advancement of education in the area of benefit by:
 - Supporting other voluntary organisations and encouraging good practice
 - Supporting and promoting equality of access to a range of facilities within the area of benefit
 - Helping communities and voluntary organisations to work together
 - Encouraging effective liaison and partnerships with statutory and private sectors
 - Supporting residents in the Upper Afan Valley to identify unmet need and developing initiatives to meet unmet need
 - Encouraging local communities to participate in local development initiatives
 - Identifying and representing the concerns of the local community

ORGANISATIONAL STRUCTURE

The charity is run by a Board of Trustees. New Trustees are appointed by the Board of Trustees at the Annual General Meeting.

REVIEW OF ACTIVITIES

During the period the charity has been dormant with no income received. Expenses were paid before the bank account was formally closed.

The charity will remain on the register as it is a subsidiary of New Sandfields Aberafan and Afan - Community Regeneration and there are plans to operate the charity at a future date.

The Trustees of the NSA Afan (Community)Trading Limited are also the Trustees of the Main Charity NSA Afan - Community Regeneration. The Activities of the Trading arm were transferred to the NSA Afan Community Regeneration in administering the Ffynon Oer Community Benefit Fund. A community Benefit committee was administered and serviced by NSA Afan Trading Limited and based on an application criteria grants were awarded to Community Groups with the Afan Valley.

FINANCIAL REVIEW

The Charity's balance sheet shows a position with Trustee's funds amounting to £(nil)

RESERVES POLICY

The Trustees have reviewed the charity's needs for reserves in line with the charity commission guidelines. The board have agreed to set a target of three months of expenses to allow the project to function whilst additional funding is raised. This policy will be reviewed annually or when significant changes occur within the organisation.

RISK ASSESSMENT POLICY

All staff and Trustees are Criminal Records Bureau (CRB) checked. Security programmes are being installed onto the community used computers and health and safety issues are being adapted to fall in line with new regulations. The organisation believes all reasonable steps are taken and continually recorded to protect service users and staff.

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

INDEPENDENT REPORTING ACCOUNTANTS

In accordance with S385 of the Companies Act 2006, a resolution proposing the reappointment of Bevan and Buckland as Independent examiners will be proposed at the forthcoming Annual General Meeting.

The company is governed by its Articles of Association and its charitable rules. The company is restricted to carrying out activities within its charitable objectives.

By order of the Board


.....
Mr G Roberts - TRUSTEE

DATE18/11/2015.....

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

I report on the accounts for the year ended 31 March 2015 which are set out on pages five to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

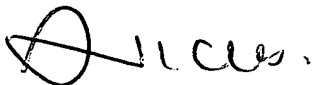
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures on the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alison Vickers
Institute of Chartered Accountants in England and Wales
Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date 18/11/2015

NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2015

	Notes	Unrestricted General Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming Resources from generated funds:					
Other Income		82	-	82	273
Investment Income	2	1	-	1	-
Grants Receivable	4	-	-	-	-
TOTAL INCOMING RESOURCES		83	-	83	273
RESOURCES EXPENDED					
Charitable Activities		(1,528)	-	(1,528)	1,751
Governance Costs		-	-	-	-
		(1,528)	-	(1,528)	1,751
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS					
		1,611	-	1,611	(1,478)
Other recognised gains					
Transfers between funds		-	-	-	-
Net income/(expenditure) for the year		1,611	-	1,611	(1,478)
RECONCILIATION OF FUNDS					
Total Funds brought forward		(1,611)	-	(1,611)	(133)
TOTAL FUNDS CARRIED FORWARD		-	-	-	(1,611)

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)
(COMPANY REGISTRATION NUMBER: 04461320)**

**BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	£	2015	£	£	2014	£
FIXED ASSETS							
Tangible Assets	8			-			-
CURRENT ASSETS							
Debtors	9	-		-			-
Cash at Bank		-			1,984		
					<u>1,984</u>		
CURRENT LIABILITIES							
Creditors due within one year	10	-			<u>(3,595)</u>		
				-			<u>(1,611)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				-			<u>(1,611)</u>
NET ASSETS				-			<u>(1,611)</u>
FUNDS							
Unrestricted Funds	11			-			<u>(1,611)</u>
Restricted Funds	11			-			<u>-</u>
				-			<u>(1,611)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of the affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These Financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Board on the 18/11/2015 and were signed on its behalf by:


.....
Mr G Roberts - TRUSTEE

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1 ACCOUNTING POLICIES

a) Basis of Preparation

The Charity was registered at the Charity Commission on 21 September 2005 and as such now operates under Charitable Company rules.

The accounts are prepared under the historical cost convention. The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with Companies Act 2006 and the Statement of Recommended Practice: "Accounting and Reporting by Charities" issued in March 2005.

The Company is a registered charity, limited by guarantee and not having a share capital.

b) Fund Accounting

Unrestricted funds 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.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Incoming Resources

Incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the income can be quantified with reasonable accuracy.

Grant income is accounted for on an accruals basis; and shown in the financial statements when the charity earns the unconditional right to funds.

d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis as a liability is incurred, including irrecoverable VAT.

e) Pensions - Defined Contribution Scheme

Contributions are charged to the Income and Expenditure Account as they become payable in accordance with the rules of the scheme.

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1 ACCOUNTING POLICIES (Cont'd)

Cost of generating funds comprises direct costs associated with attracting grant income, being the proportion of time spent for direct headcount costs. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs. Governance costs include those costs associated with meeting constitutional and statutory requirements, principally accounting / audit and AGM expenses.

All costs allocated between expenditure categories are on a basis designed to reflect their resource usage. For some costs this means direct allocation to activities, other costs are apportioned, e.g. by staff time spent on an activity, or another equitable usage measure.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture & Fittings 33% on cost straight line

Assets below £100 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

2 INVESTMENT INCOME

	2015	2014
	£	£
Interest Income	1	-
	<hr/>	<hr/>

3 PENSION COSTS

The pension cost charge represents contributions payable by the company to other funds chosen by employees and amounted to £nil (2014: £149).

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

4 GRANTS & DONATIONS RECEIVABLE

	2015 £	2014 £
Restricted funds:		
Communities First	-	-
	<u>-</u>	<u>-</u>

5 NET OUTGOING RESOURCES FOR THE YEAR

	2015 £	2014 £
This is stated after charging:		
Depreciation	-	1,090
Accountants' Charges	-	-
	<u>-</u>	<u>-</u>

6 EMPLOYEES

	2015 £	2014 £
Employment Costs		
Wages and Salaries	-	-
Social Security Costs	-	-
Pension Costs	-	149
	<u>-</u>	<u>149</u>

No employee was paid over £60,000.

No trustees received any expenses.

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

6 EMPLOYEES (cont'd)

Number of Employees	2015 Number	2014 Number
The average monthly number of persons employed by the Company:		
Community Regeneration Fund	-	-
Communities First	-	-
	<u>-</u>	<u>-</u>

7 TAXATION

As a registered charity, there is no liability to tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Charitable Gains Act 1992, insofar as these are applied to the Charitable objects of the Charity.

8 TANGIBLE FIXED ASSETS

	Furniture & Fittings £	Total £
COST		
At 1 April 2014	53,658	53,658
Additions	-	-
Disposals	<u>(53,658)</u>	<u>(53,658)</u>
At 31 March 2015	<u>-</u>	<u>-</u>
DEPRECIATION		
At 1 April 2014	53,658	53,658
Charge for year	-	-
Disposals	<u>(53,658)</u>	<u>(53,658)</u>
At 31 March 2015	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At 31 March 2015	<u>-</u>	<u>-</u>
At 31 March 2014	<u>-</u>	<u>-</u>

9 DEBTORS

	2015 £	2014 £
Due within one year:		
Trade Debtors	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

10 CREDITORS

Amounts falling due within one year

	2015	2014
	£	£
Amounts due within one year:		
Other creditors	-	3,395
	<u>-</u>	<u>3,395</u>

11 MOVEMENT IN FUNDS

	At 1 April 2014 £	Income £	Expenditure £	Transfer £	At 31 March 2015 £
Unrestricted funds	(1,611)	83	(1,528)	-	-
Restricted funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	(1,611)	83	(1,528)	-	-

**NEW SANDFIELDS ABERAFAN AND AFAN (COMMUNITY TRADING) LIMITED
(FORMALLY KNOWN AS UPPER AFAN FORUM LTD)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

Unrestricted Funds

The unrestricted funds are available for trustees' general use, within the charities objects.

Restricted Funds

The Community Regeneration Fund pays the core costs to provide managerial support to New Sandfields Aberafan And Afan (Community Trading) and Community Groups. The Ffynnon Oer Benefit Fund is funding received from N Power for the Wind farms built in the valley which is distributed out to other smaller communities via a steering committee.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2015 are represented by:			
Fixed assets	-	-	-
Current assets	-	-	-
Current liabilities	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
	<hr/>	<hr/>	<hr/>