

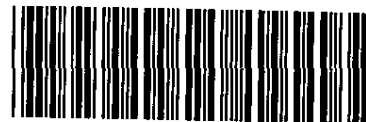
REGISTERED COMPANY NUMBER 3674953
REGISTERED CHARITY NUMBER. 1088934

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2012
FOR**

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

Bevan & Buckland
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

| | Page |
|--------------------------------------------|----------|
| Report of the Trustees | 1 to 12 |
| Report of the Independent Auditors | 13 to 14 |
| Statement of Financial Activities | 15 |
| Balance Sheet | 16 |
| Notes to the Financial Statements | 17 to 24 |
| Detailed Statement of Financial Activities | 25 to 26 |

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3674953

Registered Charity number

1088934

Registered office

'Ty Arian', Silver Avenue
Sandfields
Port Talbot
Neath Port Talbot
SA12 7RX

Trustees

G Roberts

D Davies

Chair

Vice-chair and

Treasurer

Cllr P Thomas

Cllr J Sullivan

J Ryan

L Lawrence

D Edwards

Mrs F Patel

Cllr E V Latham

Mrs J W Lee

C F James

Mrs S K Jones

Company Secretary

I D Isaac

Auditors

Bevan & Buckland

Chartered Accountants

And Statutory Auditors

Langdon House

Langdon Road

SA1 Swansea Waterfront

Swansea

SA1 8QY

Solicitors

John Collins & Partners LLP

Venture Court

Waterside Business Park

Valley Way

Enterprise Park

Swansea

SA6 8QP

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds TSB
115 Station Road
Port Talbot
SA13 1NR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 27th November 1998. The company was established under a memorandum which established the objects and powers of the company and is governed under its Articles of Association. The company became a charity pursuant to Special Resolutions passed at its Annual General Meeting held on the 27th June 2001 and written resolution dated 26th September 2001. Subsequent amendments widening the area of beneficiaries to include the electoral ward of Aberavon and thereby a name change were adopted dated 29th September 2004 and ratified with a written resolution on the 9th March 2005. In the event of the company being wound up the director/trustees are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Memorandum and Articles are known as director trustees and members of the Board. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected at the AGM. The Board has adopted bye-laws to allow free membership of the organisation and ensure that of the 15 permitted director trustees that 6 shall be residents (2 from each respective electoral ward in Sandfields and Aberavon). As part of the programme of integration agreed between the Board and the Communities First partnership in 2005 the CF Partnership now has 3 nomination rights to the NSA Board of director/trustees.

A councillor from each of the 3 wards is nominated from the council itself and 3 people are appointed from businesses in the area. Any vacancy within the Board is advertised prior to the AGM and appropriate nominations invited from the membership of the organisation or by way of introduction in the case of business nominees.

The Board has appointed a paid Chief Executive Officer who shall direct all operations, business planning, business administration, human resource management, finance and marketing of the company's community regeneration mission.

Mission Statement

Supporting regeneration to enable a better quality of life for communities

Vision Statement

Helping communities work together

Values

Public service, leadership, selflessness, integrity, objectivity, honesty, accountability and stewardship

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All Trustees are familiar with the running of the organisation. They meet five times a year in scheduled Board meetings and set the budget for the year and decide on the strategic direction of the company for the ensuing year. New trustees are inducted into their role by the Chief Executive. They have adopted a business plan for the period 2010-2013. The plan has been produced in association with Dutton Jones Associates and sets out the organisation's goals for the next 3 years and seeks to achieve a sustainable future for the organisation.

Most trustees have participated in a "Charity Trustee Responsibilities" training event which we bought in from the local Council for Voluntary Services. They also are involved in shadowing and mentoring as required.

All trustees are invited to quarterly stakeholder days, where they contribute to a range of subjects including the setting of targets.

Trustees are very familiar with the running of all aspects of the organisation by receiving the Chief Executive's report and the minutes of the Senior Management team on a monthly basis.

Trustees conform with all aspects of charity law and a visit in 2006/07 by the Charities Commission review team helped strengthen the charity and the role of its trustees. This is reflected in the Memorandum and Articles of Association.

There are various leaflets directly presented to the Trustees explaining the work of the organisation "A guide to your community regeneration organisation" and every issue of the community regeneration magazine called "Making Waves". In addition the minutes of the Senior Management team's monthly meetings are sent to the trustees for information on work in progress.

Charity Commission bulletins are always passed directly to trustees for their perusal.

Organisational structure

New Sandfields Aberavon has a board of director trustees which meets 5 times a year and are responsible for the strategic direction and policy of the charity. At the year end the Board has 14 director trustees and there is therefore one vacancy. The trustees represent a number of residents and community interests as well as three councillors and those with business and professional backgrounds. The company secretary also sits on the Board but has no voting rights.

As referred to above a scheme of delegation within a management structure is in place and the 'day to day' responsibility for the management and delivery of all programmes, projects and services rests with the Chief Executive Officer who also manages all development, operations, business planning, business administration, human resource management, finance and marketing of the company's community regeneration mission. This is accomplished via a management structure via a senior management team and various finance, funding, development and operations management teams reporting their work vertically as well as horizontally.

Management structure

A management structure is in place and is referred to as an organisation chart attached to the business plan.

The management structure that is in place is to implement the neighbourhood plan and the NSA business plan objectives for 2010-2013. In view of the development status of most operations the company has reverted to a 2 directorate structure whereby the Chief Executive officer has day to day responsibility for business management and operations with the development directorate being placed strategically in existing operations to enable sustainability and continuation of key projects and to steer the development of a significant flag ship project in partnership with NPTCBC for a community enterprise centre on the Aberavon Seaford. This project remains the organisations key strategic aim for 2011 to 2013 via a WEFO Convergence bid in Partnership with Neath Port Talbot County Borough Council.

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

In so far as it is complementary to the charity's aims, the charity is guided by the Welsh Governments Communities First programme, its policies on social enterprise, social inclusion and regeneration, life long learning and skills and innovation, enterprise and networking. In addition the NPTCBC Community plan and related community strategies that may from time to time complement the charity's objects.

We work in partnership with a number of organisations who have interest in or a base in Sandfields, Aberavon and the wider Neath Port Talbot and Swansea Bay area and who support residents in all aspects of the quality of their lives.

Risk management

Policies are in place and procedures observed in respect of health and safety of our staff, volunteers, and customers at our premises which are

- 1) The Community Development Centre, Bevin Avenue
- 2 & 3) Demountables and brick workshop at the STRIDES premises, St Helier's Drive, SA12 7BE
Ty Arian, Sandfields The NSA Headquarters and the headquarters for the Communities First
- 4) Programme in Sandfields and Aberavon

All necessary policies for employing staff are in place and these are reviewed annually. Two or more policies are reviewed at each board meeting. Each member of staff has been issued with an employee handbook which sets out personnel policies.

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objects and principal activities are

- The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation, and in particular, the electoral divisions currently known as Sandfields East, Sandfields West and Aberavon
- The advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience
- To relieve sickness and to preserve and protect good health
- The relief of poverty
- To provide recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities
- The maintenance, improvement or provision of public amenities
- The promotion of public safety and the prevention of crime
- Such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales

Community Profile:

Sandfields and Aberavon are communities within the local authority area of Neath Port Talbot. Sandfields consists of two electoral divisions, Sandfields East and Sandfields West whilst Aberavon has a single ward. Combined there is a total population of 19,559 (Source: Census 2001).

The wards of Sandfields East, West and Aberavon are highly ranked in the Welsh Index of Multiple Deprivation, (WIMD), 2009. The aim of the WIMD is to model levels of deprivation in Wales, to support policy development and the targeting of resources.

In terms of unemployment the figures for each respective ward are as follows:

Sandfields East - 4,210 adults of whom 4.3% are classed as unemployed on job seekers allowance whilst those who are economically inactive comprise 52.8% of the total number of adults.

Sandfields West - 4,678 adults of whom 4.4% are classed as unemployed on job seekers allowance whilst those who are economically inactive comprise 56.3% of the total number of adults.

Aberavon - 3,914 adults of whom 4.6% are classed as unemployed on job seekers allowance whilst those who are economically inactive comprise 43.0% of the total number of adults.

The total is therefore 12,802 adults of working age of whom 4.4% are unemployed claiming Job seekers allowance whilst the average economically inactive is 51.1%.

Sandfields East and Aberavon have been granted Neighbourhood Area Renewal (NRA) status. Whilst its greatest impact has been in improving housing stock and the immediate environment of the various housing conurbations there have been strong linkages with other strategies or schemes designed to address poor health, employment and education or other factors leading to social exclusion. NSA takes the lead on all non-housing developments and recommends projects for implementation to the executive group of the NRA. Therefore, all non-housing elements of the NRA are incorporated into community development initiatives outlined from the Sandfields Aberavon Neighbourhood Plan.

During 2006/07 Aberavon was granted Communities First status and 3 of the 4 lower super output areas are within the top 100 LSOA's in the Welsh Index of Multiple Deprivation. NSA was also successful in being funded to establish the Communities First programme in Aberavon from October in 2007/08. The Communities First Partnership has expanded and comprises representatives from Aberavon.

NEW SANDFIELDS AND ABERAFAN - SUSTAINABLE REGENERATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

OBJECTIVES AND ACTIVITIES

NSA continued to consolidate its activities particularly around its obligations towards WEFO with the STRIDES Project and the Welsh Government's Communities First funding programme. This included its obligations towards the 'Outcomes Fund' provided by Communities First in respect of its community engagement activities in the Bevin Avenue Development Centre.

Communities First

NSA has been delivering the Communities First programme in Sandfields Aberavon since 2012. In 2011, it was announced by Carl Sargeant AM, that Communities First would become more accountable by introducing Results Based Accountability (RBA). This new programme funding would be called, 'Communities First Futures'. This status, indicates the high levels of social disadvantage and deprivation that our community experiences. Three wards have been divided into twelve Lower Super Output Areas (LSOA's) in the Welsh Index of Multiple Deprivation (WIMD) 2011. Eleven of the twelve have Communities First status. Seven of the twelve are in the top 10% most deprived LSOA's in Wales. The area of benefit has a total population of almost 24,000, which encompasses 7,982 households. 24.8% of the population is over sixty years of age. 32.8% have a life-limiting long term illness. 49.65% have no qualifications. 35.8% are claiming some kind of income related benefit. These are NSA's baseline statistics for the next phase of programme funding. Carl Sargeant, said in 2011, when he announced Communities First Futures that, "There would be a clear assessment of how the programme was tackling deprivation and improving living conditions for the poor." It will now be assessed by means of Results Based Accountancy (RBA) and match funded by NSA.

It will bring together all stakeholders in communities to ensure that Communities First targets are met, by means of programme bending. NSA's existing projects will be incorporated into the delivery plan and all stakeholders will be responsible for meeting those objectives via a Community Involvement Plan which is part of the criteria for the new funding applications. NSA will apply to become the Lead Delivery Body to manage the staff and deliver these outcomes. We will also offer to become the delivery partner in certain project activity areas for the other clusters in NPT. We have consulted with all our stakeholders and have been gathering evidence and support for our full application. It has recently been announced that the new programme funding will commence on the 1st October 2012.

Engaging with People.

We continued to provide facilities for people to engage with our projects to support them with employment, training and adult community Learning. We developed the NSA WORKS project attracting Disadvantaged Area Fund (DAF) from Job Centre Plus and Flexible New Deal (FND) Funding and thereby complemented the work of the NSA STRIDES Alliance programme.

NSA STRIDES Alliance. The project exceeded its targets even though some staff left and new staff were employed to take the scheme forward. The Table below represents the numbers of participants who have gained qualifications, entered further Learning, other outcomes and being supported with finding employment.

2011/12 STRIDES OUTCOMES

| | March 2011 - April 2011 | Total Overfall Jan 2010 - 31st March 2012 | Total Overall for Project 30th June 2012 |
|-------------------------------------------|----------------------------|----------------------------------------------|---------------------------------------------|
| Engagements | 674 | 1416 | 1593 |
| Participants Gaining a Qualification | 259 | 444 | 594 |
| Participants Entering Further Learning | 118 | 230 | 249 |
| Participants Gaining Positive Outcomes | 424 | 894 | 1007 |
| Participants Entering Employment | 107 | 222 | 238 |

With all previous targets having been exceeded new targets were agreed with WEFO as the Scheme adjusted its outcomes against the newly established Work programme.

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

OBJECTIVES AND ACTIVITIES

The NSA STRIDES Community Cafe continued to provide for STRIDES participants and NSA Staff. It broke even in terms of its operation whilst providing volunteer and training opportunities. Despite much effort, our resources only allowed for a local service to be provided and a wider NSA Catering service that existed before the LIDO fire became difficult to replicate in the relocated Cafe facility at STRIDES.

NSA STRIDES Staff and Volunteers continued to exceed targets for engaging with people in the communities of Sandfields Aberavon and the Wider Neath Port Talbot area with its outreach facilities funded by Wales European Funding Office towards training and skills development.

NSA staff giving back to the community

The NSA payroll giving Small Grants Scheme, run voluntarily by staff, again proved popular with small community groups. NSA Staff give up a few pounds a month with tax relief to help the community in their own way for which they are to be congratulated. Over £2,000 was given as direct grants to community organisations. A further source of funding by the Communities First Trust fund also proved successful with the CF team securing a £55,000 allocation for local groups and projects which has been fully subscribed.

Our projects and services.

PCCare established itself for its second year in the Dalton Road Community Centre in the heart of the Community and blended in with the other daytime activities on offer to local residents in the Dalton Road Community Centre. In terms of digital inclusion 158 local people were trained in IT locally directly via PCCare along with 11 volunteers and 5 placements. 36 not for profit organisations/Community Groups were given support. Reusing computers and IT equipment is also an important part of PCCare's work. 200 computers were collected, 136 PC's reused and put back into the community, 38 Laptops refurbished, 2.3 tonnes of IT waste ethically recycled.

We offered Digital solutions via 470 repairs to IT equipment, 212 internal jobs completed, 52 dedicated training sessions with 12 specialist Training sessions.

Alongside the PCCare operation our Communities First Team prepared and presented an application to the Big Lottery for Capital and Revenue grant via the Community Asset Transfer (CAT) Scheme for an Employment Academy. This will be established alongside the activities of existing Centre Users such as MENCAP and St John's Ambulance Brigade, day time Bingo players and Therapeutic exercise classes for people recovering from heart complaints.

NSA WORKS. Alongside the Strides scheme is the NSA Works project which is an employment based project set up to deliver various contracts for NSA. The project has delivered on several contracts which has included the Deprived Area Funding (DAF), Flexible New Deal (FND) and has currently completed five Engagement Gateway contracts.

The contracts were set up to deliver a range of employment related courses and provide volunteering, further learning and employment opportunities for people who are unemployed and furthest away from the labour market. The Engagement Gateway contracts consisted of

- Female DIY
- Female Hair and Beauty
- Over 50's Peer & Mentoring support
- NSA Training
- Work club

Across all the above contracts over 350 participants were engaged with, 150 gained a qualification, 40 into employment, 60 into further learning, 50 into volunteering and another 170 positive outcomes gained. The total income generated was close to £150,000.

NEW SANDFIELDS AND ABERAFAN - SUSTAINABLE REGENERATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

OBJECTIVES AND ACTIVITIES

BASE in BEVIN AVENUE

The new BASE project brought a multi agency facility together in the building that was the old boys and girls club in Bevin Avenue off Dalton Road. This project has experienced a complete transformation with modern Learning and IT Facilities for adults and young people alike in the community. During this financial year, the BASE project (NSA Development Centre) along with our partners has delivered 38 courses, supported 11 individuals into work, progressed 18 individuals in volunteer placements, 200 individuals have gained qualifications ranging from OCN Entry level to Food Hygiene Certificates and diplomas in Childcare. In total, NSA BASE has engaged with almost 1,400 residents this year whether its through lifelong learning courses, job or learner support, childcare provision, youth activities, volunteering or community meetings.

The BASE project is proud that two of its long serving volunteer tutors, Arfon and Carol Roberts received awards for Volunteer Tutor of the Year at the NPT Adult Learner Awards Ceremony held at the Orangery, Margam Park in May 2012. Additionally our Higher Education Certificate in Humanities Group won the Inspire Learning Award 2012 and two of our students were winners of the Inspire Award for Family Learning Supporting Youth in Aberavon.

In Aberavon itself NSA continues to work in collaboration with the Neighbourhood Renewal Area Team to continue to support the previously lottery funded Multi Use Games Area - a MUGA, a facility in Hopkin St used by the young people of Aberavon. We have secured funding to deliver sports coaching one evening a week, which attracts over 25 young people each night.

SA12 Youth Club continues to operate in St Mary's Church Hall two evening a week, and engages with, on average, 20 young people each session. We also held activities throughout the Summer and October half terms, to discourage Anti Social Behaviour. These were a great success with ASB levels staying low, despite it being a period where Anti Social Behaviour figures tend to rise.

Overall, reported incidents of Youth related anti social behaviour continues to remain at a low, this is again proof positive that diversion activities involving young people themselves is worth investing in.

Planning ahead

Community Development and Regeneration takes time and there are no short cuts to achieving quality applications for funds and quality schemes addressing people's needs. We recognise that we are involved in a marathon and not a sprint towards overnight successes that seem to appear from no-where. We base ourselves in the heart of the community and make our facilities accessible to all.

NSA using its business plan as guide to action and community development has set about implementing its Community Asset Development programme.

We aim to convert the Dalton Road Community Centre into an Employment Academy that will work alongside existing community groups using the centre.

We also seek to convert the former changing rooms facility at Rhodes Avenue into a Youth and Communities First facility with plans for a community Garden in that part of Aberavon.

Our main goal remains to promote and sponsor the replacement of the LIDO with a new combined Leisure and Community Enterprise centre. We do so in full knowledge of the desire of the community to have a modern seafront Centre that all can be proud of. But most of all one that will be used and one that is based on the needs of the community as well as being a state of art flagship centre for the people and visitors to this part of Swansea Bay waterfront. NSA looks forward to the creation of the new centre and working with other partners to make it a success.

NEW SANDFIELDS AND ABERAFAN - SUSTAINABLE REGENERATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2012

OBJECTIVES AND ACTIVITIES

NSA using its business plan as guide to action and community development has set about implementing its Community Asset Development programme. We aim to convert the Dalton Road Community Centre into an Employment Academy that will work alongside existing community groups using the centre. We also seek to convert the former changing rooms facility at Rhodes Avenue into a Youth and Communities first facility with plans for a community garden in that part of Aberavon. Our main goal remains to promote and sponsor the replacement of the LIDO with a new combined Leisure and Community Enterprise centre. We do so in full knowledge of the desire of the community to have a modern seafront Centre that all can be proud of. But most of all one that will be used and one that is based on the needs of the community as well as being a state of Art centre for the people and visitors to this part of Swansea Bay waterfront. NSA looks forward to the creation of the new centre and working with other partners to make it a success.

ACHIEVEMENT AND PERFORMANCE

PV4Free - NSA had become a corporate member of a consortium called GCEL. Its members are drawn from Development Trusts and organisations with a commitment to tackling the effects and problems of climate change through seeking alternative energy schemes for community Benefit. NSA invested in a Feed in Tariff scheme installing solar panels involving 50 properties. The returns on its investment will help sustain NSA for the next 25 years.

NSA Extra - An ESF funded scheme provided support and outreach to ex service members in the area. The scheme established on 22nd August and has worked with over 60 former military personnel and assisted 25 back into work and 8 into volunteering roles along with training and further learning for the majority of participants such as plant machinery, personnel training qualification, LGV, IT qualifications, OCNs in construction and business admin as well as updated CV and interview techniques to prepare the participant for job applications and interviews.

Making Waves - Established in 1999 and now in its 38th edition, Making Waves describes the work of NSA. A community magazine created and published by NSA which is distributed to 8,500 households within Sandfields and Aberavon. Two issues were distributed throughout the year explaining the work of NSA with Communities First, especially the work of the NSA SAVE Committee of committed volunteers who organise the NSA Beach festival and community based Christmas festivals.

The NSA Communities First Partnership - The Communities First Partnership will soon be disbanded to be replaced by stakeholder groups feeding into the new delivery programme of projects and activities. This will be the last year that Communities First is allocated funds for capacity building and community development work. It will in the future be results and outcomes based with an expectation of drawing more funds into community projects that meet the needs of people in the area.

The Communities First funded programme in Sandfields Aberavon still aims to

- involve local people in improving their areas and their own prospects,
- bring in funding and support from a range of sources to make things happen,
- make sure improvements last,
- encourage flexibility, risk-taking and new ways of dealing with problems, involve everyone working together to identify and do something about their community's needs

The aims and objectives of NSA are, in all aspects comparable with the objectives of Communities First. Each Communities First area should produce a Cluster delivery plan and a community involvement plan that sets out what their community wants and how that will be achieved. Every plan should cover themes identified by both the Welsh Government and the community. The main themes are now Prosperity, Education and Health.

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

ACHIEVEMENT AND PERFORMANCE

A Communities First Futures Programme

In January 2012 NSA embarked on an application process to become a Lead Delivery Body within the criteria devised by the Communities Directorate of the Welsh Government. Building on the successful delivery of outcomes within the CF programme NSA made its proposals known for the creation of Clusters with NPT and its preferred cluster delivery model. NSA would have preferred 2 Clusters for NPT to take account of the changing demographics and the innovations required to meet the needs of the most social deprived areas contained within LSOAs that were categorised as top 10% of most in need. We made our views known through our partners in the Upper Afan Forum and made a presentation to the Upper Afan CF Partnership. Unfortunately the existing Partnerships voted against the NSA proposals for a cluster delivery programme for the Afan Valley.

We decided to concentrate on our own bid for LDB status and application for a cluster delivery plan for Sandfields and Aberafan which contained 7 LSOA's in the top 10% and 2 in the top 20% adjacent to them.

The main areas of charitable activity for NSA are community events, the provision of employment training, post 16 community education courses, advice, information and support. Asset development also takes place to provide facilities for projects that tackle the needs identified in the NSA Business Plan 2010-2013. Partnership working is an important area of our work with youth providers, NPT LLL, Sandfields Comprehensive School and many other agencies who are voluntary or statutory agencies who are working in the community. We are a member of the Development Trust Association Wales and work with organisations with similar aims and objectives through Wales.

A New Overarching Development Trust

NSA responded to a request by the Upper Afan Forum to become their business delivery Partner during 2011/12. This began a collaboration towards ever closer working between the two organisations. A Working Party was set up in 2011 to set a time table for the 2 organisations to combine their resources and rename their respective charities and operations by creating an overarching Development Trust based on the Aberavon Parliamentary and Welsh Assembly Constituency Boundary.

The working Party had concluded its findings by the end of March and set a time table for creating the Overarching Development Trust by the 3rd September 2012.

A Joint AGM day has been set to confirm the amendments to the respective Memorandums and Articles of Association and to confirm the new name which has been chosen by over 100 people participating in a naming competition. The new name will be NSA Afan.

Investors in people

The organisation was making progress through the Investors in People assessment and review process and an award was made in 2008. In 2011 the Award was reassessed and reissued, the IIP Assessor reported that, "people love working here - they are proud of both their individual achievements and NSA as a whole. They fully appreciate the impact they are having on the community and they are dedicated to working in such a socially responsible way." The standard was maintained and exceeded six other indicators.

Communities First Grant Recipient Body

The Communities First programme is fully integrated within the NSA management structure. The development directorate within NSA also worked towards the creation and servicing of development stakeholder days to cover the main Communities First themes and those identified by the new Cluster delivery plan. Key developments consolidated in 2011/12 and steered by the Communities First Partnership and Staff team included the following projects:

- The New STRIDES Alliance project 2010-14
- PCCare at the Dalton Rd Community Centre,
- Sandfields and Aberavon Communities First status -(2007-2012),
- The Annual Beach Festival enabling the Sandfields Aberavon Volunteer Events Committee (SAVE) to function
- The BASE project at Bevin Avenue Development Centre 2010-2012

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

ACHIEVEMENT AND PERFORMANCE

- NSA Works 2011/12
- NSA ExTRA 2011/12

FINANCIAL REVIEW

Reserves policy

It is the policy of the organisation to maintain unrestricted and designated funds to ensure sufficient reserves to meet six months of future running costs. At this level the Board are confident that they would be able to continue with the current activities in the event of a significant drop in funding.

To date a sum of £185,144 is held in general reserves, a sum of £370,264 is held in designated reserves to cover future running costs, a sum of £30,000 set aside for employer pension provisions for obligations to occupational pensions for staff and those who wish to join the Pensions Trust Defined Benefit scheme, and £78,000 has been set aside to cover future capital expenditure.

The company has adopted a death in service scheme as part of its pensions obligations to staff and during 2009/10 the company converted to a modified pension scheme via a money purchase scheme called Series 4 within the Pensions Trust on 1st October 2009.

The present level of reserves falls significantly short of the target. Although the strategy is to continue to build reserves through unrestricted income generation, the Board is well aware that it is likely to take at least another 4/5 years before we reach the target for reserves.

In the meantime the Board has a strategy to manage both restricted and unrestricted income with prudence and controls are in place to keep expenditure to a minimum and to agreed levels only. A policy is in place for financial regulations and for levels of authority to spend within the two Directorates.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of New Sandfields And Aberafan - Sustainable Regeneration for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2012**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, Bevan & Buckland, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD



G Roberts - Trustee

Date 03/09/2012

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

We have audited the financial statements of New Sandfields And Aberafan - Sustainable Regeneration for the year ended 31 March 2012 on pages fifteen to twenty four. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

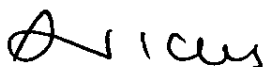
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan & Buckland
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date 03/09/2012

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2012**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2012 Total funds £ | 2011 Total funds £ |
|-----------------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 2,226 | - | 2,226 | 4,462 |
| Investment income | 3 | 1,560 | - | 1,560 | 1,260 |
| Incoming resources from charitable activities | | | | | |
| Regeneration project | 4 | 584,554 | 1,148,630 | 1,733,184 | 1,815,989 |
| Other incoming resources | | 328 | - | 328 | - |
| Total incoming resources | | 588,668 | 1,148,630 | 1,737,298 | 1,821,711 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | | | | | |
| Regeneration project | 5 | 271,414 | 1,388,652 | 1,660,066 | 1,600,388 |
| Governance costs | 6 | 979 | 11,959 | 12,938 | 10,635 |
| Total resources expended | | 272,393 | 1,400,611 | 1,673,004 | 1,611,023 |
| NET INCOMING/(OUTGOING) RESOURCES before transfers | | | | | |
| | | 316,275 | (251,981) | 64,294 | 210,688 |
| Gross transfers between funds | 16 | (235,320) | 235,320 | - | - |
| Net incoming/(outgoing) resources | | 80,955 | (16,661) | 64,294 | 210,688 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 582,453 | 256,436 | 838,889 | 628,201 |
| TOTAL FUNDS CARRIED FORWARD | | 663,408 | 239,775 | 903,183 | 838,889 |

The notes form part of these financial statements

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**BALANCE SHEET
AT 31 MARCH 2012**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2012 Total funds £ | 2011 Total funds £ |
|------------------------------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 696,605 | 238,570 | 935,175 | 578,427 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 318,808 | - | 318,808 | 453,811 |
| Cash at bank and in hand | | 140,254 | 1,205 | 141,459 | 227,894 |
| | | <u>459,062</u> | <u>1,205</u> | <u>460,267</u> | <u>681,705</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (150,906) | - | (150,906) | (63,531) |
| NET CURRENT ASSETS | | <u>308,156</u> | <u>1,205</u> | <u>309,361</u> | <u>618,174</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,004,761</u> | <u>239,775</u> | <u>1,244,536</u> | <u>1,196,601</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year ¹³ | | (341,353) | - | (341,353) | (357,712) |
| NET ASSETS | | <u><u>663,408</u></u> | <u><u>239,775</u></u> | <u><u>903,183</u></u> | <u><u>838,889</u></u> |
| FUNDS | 15 | | | | |
| Unrestricted funds | | | | 663,408 | 582,453 |
| Restricted funds | | | | 239,775 | 256,436 |
| TOTAL FUNDS | | | | <u><u>903,183</u></u> | <u><u>838,889</u></u> |

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 with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 03/09/2012 and were signed on its behalf by


G Roberts -Trustee

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Voluntary income is received by way of grants and subscriptions and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant

- Investment income is included when receivable

- Incoming resources from charitable activities are accounted for when earned

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates

- Cost of generating funds comprise the cost associated with attracting voluntary income

- Charitable expenditure comprises those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

- Governance costs included those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity

Taxation

The charity is exempt from corporation 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

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease

Assets obtained under finance leases are capitalised in the balance sheet and depreciated over their estimated useful lives, or where relevant, the lease term, whichever is shorter

Rentals paid under operating leases are charged to the income and expenditure account as incurred

Pensions

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

The company operates a money purchase scheme with a defined pension scheme called 'Pensions Trust'

The organisation operates a pensions accrual policy whereby 8% of all staff salary irrespective of funded or unfunded posts are deducted and transferred to an Employer's designated fund to meet any future obligations and to ensure Staff have the right to apply to join the scheme and have their contributions and that of the employer back dated to commencement of employment

Fixed assets

Fixed assets are stated at cost less accumulated depreciation The cost of minor additions or those below £1,000 are not capitalised Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows

| | |
|--------------------------------------|----------------------|
| Motor Vehicles | 25% Reducing Balance |
| Fixtures, fittings & equipment | 25% Straight Line |
| Improvements to property - Leasehold | 4% Straight Line |
| Improvements to property - Freehold | 2% Straight Line |
| Leasehold property | 4% Straight Line |
| Freehold property | 2% Straight Line |
| Solar Panels | 25 years |

2. VOLUNTARY INCOME

| | 2012 | 2011 |
|-----------|-------|-------|
| | £ | £ |
| Donations | 2,226 | 4,462 |

3. INVESTMENT INCOME

| | 2012 | 2011 |
|--------------------------|-------|-------|
| | £ | £ |
| Deposit account interest | 1,560 | 1,260 |

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | Activity | 2012 £ | 2011 £ |
|--------------------|----------------------|------------------|------------------|
| Income generation | Regeneration project | 619,418 | 690,019 |
| Management charges | Regeneration project | 108,145 | 105,673 |
| Grants | Regeneration project | 1,005,621 | 1,020,297 |
| | | <u>1,733,184</u> | <u>1,815,989</u> |

Grants received, included in the above, are as follows

| | 2012 £ | 2011 £ |
|---------------------------|------------------|------------------|
| Big Lottery | 7,142 | 500 |
| Cohesion Fund | - | 100 |
| NAW - BASE | 20,211 | 26,785 |
| Arson | - | 12,971 |
| Strides Alliance | 493,990 | 540,970 |
| NAW - Communities First | 451,511 | 411,397 |
| CRF (Neath Port Talbot) | 26,642 | 27,574 |
| Big Lottery - Dalton Road | 6,125 | - |
| | <u>1,005,621</u> | <u>1,020,297</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct costs £ | Totals £ |
|----------------------|-------------------|------------------|
| Regeneration project | <u>1,660,066</u> | <u>1,660,066</u> |

6. GOVERNANCE COSTS

| | 2012 £ | 2011 £ |
|-------------------------------------------|---------------|---------------|
| Legal fees | 2,189 | 3,174 |
| Auditors' remuneration | 8,819 | 5,500 |
| Auditors' remuneration for non-audit work | 1,930 | 1,961 |
| | <u>12,938</u> | <u>10,635</u> |

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

| | 2012 £ | 2011 £ |
|-----------------------------|--------------|--------------|
| Auditors' remuneration | 8,819 | 5,500 |
| Depreciation - owned assets | 41,837 | 28,216 |
| Hire of plant and machinery | <u>1,601</u> | <u>7,250</u> |

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2012 nor for the year ended 31 March 2011

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2012 nor for the year ended 31 March 2011

9. STAFF COSTS

| | 2012 £ | 2011 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 668,943 | 588,339 |
| Social security costs | 63,598 | 57,978 |
| Other pension costs | 51,164 | 47,442 |
| | <u>783,705</u> | <u>693,759</u> |

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

| | 2012 | 2011 |
|------------------------------|-----------|-----------|
| Chief Executive | 1 | 1 |
| Directors | 1 | 1 |
| Senior Managers | 2 | 2 |
| Project Development Managers | 6 | 6 |
| Finance and administration | 4 | 4 |
| Operational Staff | 20 | 14 |
| | <u>34</u> | <u>28</u> |

The charity operated a defined contribution pension scheme in respect of its employees. The scheme and its assets were held by independent managers. The pension charge represents contributions due from the company and amounts to £51,164 (2011 - £47,442). No contributions were outstanding at the year end.

10. SUPPORT COSTS

Support costs have been included within resources expended on charitable activities. During the year £138,105 (2011 - £100,064) was spent on support costs.

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

10. TANGIBLE FIXED ASSETS

| | Freehold property £ | Long leasehold improvements £ | to property £ | |
|-----------------------|-------------------------------|-------------------------------------|-------------------|------------------|
| COST | | | | |
| At 1 April 2011 | 120,000 | 410,182 | 145,239 | |
| Additions | - | 48,328 | 67,212 | |
| At 31 March 2012 | <u>120,000</u> | <u>458,510</u> | <u>212,451</u> | |
| DEPRECIATION | | | | |
| At 1 April 2011 | 14,400 | 79,400 | 14,090 | |
| Charge for year | 2,400 | 18,340 | 4,249 | |
| At 31 March 2012 | <u>16,800</u> | <u>97,740</u> | <u>18,339</u> | |
| NET BOOK VALUE | | | | |
| At 31 March 2012 | <u>103,200</u> | <u>360,770</u> | <u>194,112</u> | |
| At 31 March 2011 | <u>105,600</u> | <u>330,782</u> | <u>131,149</u> | |
| | Fixtures and fittings £ | Motor vehicles £ | Solar Panels £ | Totals £ |
| COST | | | | |
| At 1 April 2011 | 84,658 | 28,927 | - | 789,006 |
| Additions | - | - | 283,045 | 398,585 |
| At 31 March 2012 | <u>84,658</u> | <u>28,927</u> | <u>283,045</u> | <u>1,187,591</u> |
| DEPRECIATION | | | | |
| At 1 April 2011 | 80,918 | 21,771 | - | 210,579 |
| Charge for year | 3,737 | 1,789 | 11,322 | 41,837 |
| At 31 March 2012 | <u>84,655</u> | <u>23,560</u> | <u>11,322</u> | <u>252,416</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2012 | <u>3</u> | <u>5,367</u> | <u>271,723</u> | <u>935,175</u> |
| At 31 March 2011 | <u>3,740</u> | <u>7,156</u> | <u>-</u> | <u>578,427</u> |

A 1st Legal Charge over commercial freehold property known as Silver Court (Flats 1-6), Mozart Drive, Sandfields, Port Talbot, SA12 7RT is held by Lloyds TSB

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|---------------|----------------|----------------|
| Trade debtors | 306,858 | 442,091 |
| Other debtors | 11,950 | 11,720 |
| | <u>318,808</u> | <u>453,811</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|---------------------------|----------------|---------------|
| Bank loans and overdrafts | 23,604 | 26,247 |
| Trade creditors | 113,308 | 25,405 |
| Other creditors | 13,994 | 11,879 |
| | <u>150,906</u> | <u>63,531</u> |

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2012 £ | 2011 £ |
|------------|----------------|----------------|
| Bank loans | <u>341,353</u> | <u>357,712</u> |

14. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

| | 2012 £ | 2011 £ |
|----------------------------|---------------|---------------|
| Expiring | | |
| Within one year | 242 | 751 |
| Between one and five years | 4,400 | 4,400 |
| In more than five years | 12,300 | 22,800 |
| | <u>16,942</u> | <u>27,951</u> |

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

15. MOVEMENT IN FUNDS

| | At 1 4 11 £ | Net movement in funds £ | Transfers between funds £ | At 31 3 12 £ |
|--------------------------------------|-----------------------|----------------------------------|------------------------------------|-----------------------|
| Unrestricted funds | | | | |
| General fund | 104,189 | 301,885 | (220,930) | 185,144 |
| Designated - Running costs | 370,264 | - | - | 370,264 |
| FND | - | 14,390 | (14,390) | - |
| Designated - Capital expenditure | 78,000 | - | - | 78,000 |
| Designated - NSA pension | 30,000 | - | - | 30,000 |
| | <u>582,453</u> | <u>316,275</u> | <u>(235,320)</u> | <u>663,408</u> |
| Restricted funds | | | | |
| NAW - Communities First | - | (20,115) | 20,115 | - |
| WEFO/Convergence - STRIDES Alliance | - | (270,891) | 270,891 | - |
| DAF/JCP | - | 14,549 | (14,549) | - |
| Cohesion Fund | 2,430 | - | - | 2,430 |
| NAW - Objective 1/DELLS | 245,395 | (11,686) | - | 233,709 |
| Comic Relief | 42 | (21) | - | 21 |
| WCVA | 82 | (41) | - | 41 |
| Awards for All | 351 | (176) | - | 175 |
| Clothworkers foundation | 5,359 | (1,786) | - | 3,573 |
| Tidy Towns | 674 | - | (674) | - |
| Development Centre - Comm 1st funded | - | 4,914 | (4,914) | - |
| Arson Small Grants - Capital | 2,103 | (1,052) | - | 1,051 |
| PV For free | - | (23,202) | 23,202 | - |
| Engagement gateway | - | 58,751 | (58,751) | - |
| Big Lottery - Dalton Road | - | (1,225) | - | (1,225) |
| | <u>256,436</u> | <u>(251,981)</u> | <u>235,320</u> | <u>239,775</u> |
| TOTAL FUNDS | <u><u>838,889</u></u> | <u><u>64,294</u></u> | <u><u>-</u></u> | <u><u>903,183</u></u> |

**NEW SANDFIELDS AND ABERAFAN -
SUSTAINABLE REGENERATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012**

15. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 574,278 | (272,393) | 301,885 |
| FND | 14,390 | - | 14,390 |
| | <u>588,668</u> | <u>(272,393)</u> | <u>316,275</u> |
| Restricted funds | | | |
| NAW - Communities First | 444,575 | (464,690) | (20,115) |
| WEFO/Convergence - STRIDES Alliance | 489,190 | (760,081) | (270,891) |
| DAF/JCP | 31,274 | (16,725) | 14,549 |
| Development Centre - Comm 1st funded | 4,914 | - | 4,914 |
| PV For free | 1,507 | (24,709) | (23,202) |
| Engagement gateway | 120,256 | (61,505) | 58,751 |
| Big Lottery - Dalton Road | 6,125 | (7,350) | (1,225) |
| Community First - Base | 24,147 | (24,147) | - |
| NPTCBC - CRF | 26,642 | (26,642) | - |
| NAW - Objective 1/DELLS | - | (11,686) | (11,686) |
| Comic Relief | - | (21) | (21) |
| WCVA | - | (41) | (41) |
| Awards for All | - | (176) | (176) |
| Clothworkers foundation | - | (1,786) | (1,786) |
| Arson Small Grants - Capital | - | (1,052) | (1,052) |
| | <u>1,148,630</u> | <u>(1,400,611)</u> | <u>(251,981)</u> |
| TOTAL FUNDS | <u><u>1,737,298</u></u> | <u><u>(1,673,004)</u></u> | <u><u>64,294</u></u> |