



PELFASGED CYF (REGISTERED NUMBER: 08273793)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
PELFASGED CYF**



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Contents of the Financial Statements for the year ended 31 March 2020

	Page
Company Information	2
Report of the Directors	3
Income Statement	4
Statement of Financial Position	5
Notes to the Financial Statements	7
Chartered Accountants' Report	12
Detailed Income and Expenditure Account	13



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Company Information for the year ended 31 March 2020

DIRECTORS:

H M Jones
G D Williams
P N John
C S Seeley
J Kurtz-Shefford
Miss S Collins
M I Thomas
A K R Mair
L Coulson
Mrs R Mackenzie
G J Lewis
S D Fisher

REGISTERED OFFICE:

5 Cwrt Rebecca
Pontarddulais
Swansea
SA4 8JL

REGISTERED NUMBER:

08273793 (Wales)

ACCOUNTANTS:

Martin Waterworth Limited
Chartered Accountants
Bronwylfa
Llangunnor Road
Carmarthen
Dyfed
SA31 2PB



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Report of the Directors for the year ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

H M Jones
G D Williams
P N John
C S Seeley
J Kurtz-Shefford
Miss S Collins
M I Thomas
A K R Mair
L Coulson
Mrs R Mackenzie
G J Lewis
S D Fisher

Other changes in directors holding office are as follows:
Mrs M M Hellerman - resigned 17 February 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G D Williams - Director



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Income Statement for the year ended 31 March 2020

	Notes	31.03.20 £	31.03.19 £
TURNOVER		152,432	115,123
Administrative Expenses		131,030	101,818
OPERATING SURPLUS	3	<u>21,402</u>	<u>13,305</u>
Interest Receivable and similar income		70	42
SURPLUS BEFORE TAXATION		<u>21,472</u>	<u>13,347</u>
Tax on Surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		<u><u>21,472</u></u>	<u><u>13,347</u></u>



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Statement of Financial Position
31 March 2020

	Notes	31.03.20		31.03.19	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		166		951
CURRENT ASSETS					
Debtors	5	18,405		17,129	
Cash at Bank		<u>128,927</u>		<u>125,490</u>	
		147,332		142,619	
CREDITORS					
Amounts falling due within one year	6	<u>28,431</u>		<u>45,262</u>	
NET CURRENT ASSETS			<u>118,901</u>		<u>97,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,067		98,308
ACCRUALS AND DEFERRED INCOME	7		83		796
NET ASSETS			<u>118,984</u>		<u>97,512</u>
RESERVES					
Income & Expenditure Account	8		<u>118,984</u>		<u>97,512</u>
			<u>118,984</u>		<u>97,512</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.



PELFASGED CYF (REGISTERED NUMBER: 08273793)

The directors acknowledge their responsibilities for: (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and (b) preparing financial statements which give a true and fair view of the state of affairs of the 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 company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorized for issue on 1 October 2020 and were signed on its behalf by:

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G D Williams – Director



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Notes to the Financial Statements for the year ended 31 March 2020

1. STATUTORY INFORMATION

Pelfasged Cyf is a private company, limited by guarantee, registered in Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of Preparing the Financial Statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Membership income is recognised to match the underlying costs of membership.

Revenue determined by grant agreements is recognised based on the conditions for each grant and delivery against those conditions.

Ticket income, competition income and other event income are recognised as revenue when the related event is staged.

All other income is recognised on a recoverable basis.

Tangible Fixed Assets

Tangible fixed assets are stated at historic cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Tangible fixed assets are depreciated on a straight-line basis calculated to write down their cost to estimated residual values over their estimated useful economic lives as follows:

Computer Equipment - Straight Line over 3 years

Basketball Equipment - Straight Line over 3 years

Assets are capitalised if an individual asset exceeds £100 in value.



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Notes to the Financial Statements - continued
for the year ended 31 March 2020

2. ACCOUNTING POLICIES – continued

Expenditure

Where payments are made relating to expenditure for specific events in a future period, that expenditure is carried as prepayments and recognised as expenditure when the related event is staged.

Grants

Grants receivable in respect of tangible fixed assets are credited to the income statement over the expected useful economic lives of the relevant assets to which they relate. Grants received but not yet released to the income statement are included as deferred income in the balance sheet.

Revenue grants are released to the income statement in the same year as the related expense.

Contributions in-kind

Where consideration is received in kind, income and expenditure are grossed up on the basis of arms' length commercial rates. Incoming resources from non-exchange transactions are recognised as follows:

- Transactions that do not impose specified future performance-related conditions on the recipient are recognised in income when the resources are received or receivable;
- Transactions that do impose specified future performance-related conditions on the recipient are recognised in income only when the performance-related conditions are met; and
- Where resources are received before the revenue recognition criteria are satisfied, a liability is recognised.

Incoming resources from non-exchange transactions are measured as follows:

- Donated services and facilities that would otherwise have been purchased are measured at the value to the entity; and
- All other incoming resources from non-exchange transactions are measured at the fair value of the resources received or receivable.

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.03.20	31.03.19
	£	£
Depreciation – Owned Assets	785	819



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Notes to the Financial Statements - continued
for the year ended 31 March 2020

4. TANGIBLE FIXED ASSETS

For the financial year ending 31 March 2020

	Basketball Equipment £	Administrative Equipment £	Total Tangible Assets £
COST			
Cost brought forward	2,100	428	2,528
Additions	-	-	-
Disposals	-	-	-
Cost carried forward	2,100	428	2,528
DEPRECIATION			
Depreciation brought forward	1,458	119	1,577
Charge for the year	642	143	785
Depreciation on Disposals	-	-	-
Depreciation carried forward	2,100	262	2,362
NET BOOK VALUE			
At beginning of the financial year	642	309	951
At end of the financial year	-	166	166

For the financial year ending 31 March 2019

	Basketball Equipment £	Administrative Equipment £	Total Tangible Assets £
COST			
Cost brought forward	3,190	-	3,190
Additions	-	428	428
Disposals	(1,090)	-	(1,090)
Cost carried forward	2,100	428	2,528
DEPRECIATION			
Depreciation brought forward	1,242	-	1,242
Charge for the year	700	119	819
Depreciation on Disposals	(484)	-	(484)
Depreciation carried forward	1,458	119	1,577
NET BOOK VALUE			
At beginning of the financial year	1,948	-	1,948
At end of the financial year	642	309	951



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Notes to the Financial Statements - continued
for the year ended 31 March 2020

5. DEBTORS – AMOUNT FALLING DUE WITHIN ONE YEAR

	31.03.20	31.03.19
	£	£
Trade Debtors	6,047	10,146
Prepayments	-	6,983
Other Debtors	12,358	-
	<u>18,405</u>	<u>17,129</u>

6. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.20	31.03.19
	£	£
Trade Creditors	5,443	-
Deferred Income less than one year	20,337	38,879
Accruals	2,363	1,333
Other Creditors	288	5,050
	<u>28,431</u>	<u>45,262</u>

7. DEFERRED CAPITAL GRANTS

	31.03.20	31.03.19
	£	£
Deferred Capital Grants	<u>83</u>	<u>796</u>

The deferred capital grants relate to grants to purchase capital equipment and are released to the income statement in line with depreciation of that equipment.

8. RESERVES

During the 2019-20 financial year, £11,833 of income was received from FIBA as a result of Welsh National Teams competing in FIBA tournaments. £5,549 of the funds from FIBA were spent during the financial year on the National Teams, of which £5,549 related to designated funds brought forward from 2018-19. This leaves £29,874 designated for re-investment into National Teams' events in future financial years.



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Notes to the Financial Statements - continued
for the year ended 31 March 2020

An additional £4,724 of funds received in 2019-20 from team fundraising and sponsorships for cancelled trips were designated for future National Team events. The remaining £84,386 of reserves at 31 March 2020 is unrestricted funds.

Restricted funds related to funding received from Sport Wales (Note 9) and FIBA are recorded separately within the accounts and their remaining balance forms part of the Other Creditors balance.

9. SPORT WALES GRANT FUNDING 2019-20

	2018-19 Grant	2019-20 Grant	Total Sport Wales Activity
<u>INCOME AND EXPENDITURE EXTRACT</u>	£	£	£
INCOME			
National Governing Body Grant	11,477	11,708	23,185
Total Income	11,477	11,708	23,185
EXPENDITURE			
Participation Activities	9,507	9,298	18,805
Education Activities	-	270	270
Administration Activities	1,970	2,140	4,110
Total Expenditure	11,477	11,708	23,185

	2018-19 Grant	2019-20 Grant	Total Sport Wales Activity
<u>Cash Reconciliation</u>	£	£	£
Opening Cash Balance	16,531	-	16,531
Opening Creditors settled in year	(5,053)	-	(5,053)
Released from Capital Grants	71	-	71
New Grant Funding Received	-	17,575	17,575
Grant Spent in year	(11,477)	(11,708)	(23,185)
Closing Cash Balance	72	5,867	5,939



PELFASGED CYF (REGISTERED NUMBER: 08273793)

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pelfasged Cyf**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pelfasged Cyf for the year ended 31 March 2020 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pelfasged Cyf, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pelfasged Cyf and state those matters that we have agreed to state to the Board of Directors of Pelfasged Cyf, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pelfasged Cyf and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pelfasged Cyf has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pelfasged Cyf. You consider that Pelfasged Cyf is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pelfasged Cyf. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Martin Waterworth Limited
Chartered Accountants
Bronwylfa
Llangunor Road
Carmarthen
Dyfed
SA31 2PB

xx October 2020



PELFASGED CYF (REGISTERED NUMBER: 08273793)

**Detailed Income and Expenditure Account
for the year ended 31 March 2020**

	31.03.20		31.03.19	
	£	£	£	£
INCOME				
Registration Income				
Senior Registrations Income	19,003		16,520	
Under 18s Registrations Income	3,076		2,670	
Under 16s Registrations Income	3,914		2,570	
Under 14s Registration Income	2,891		2,330	
Under 12s Registration Income	1,483		790	
Under 10s Registration Income	821		505	
Club Registrations Income	2,250		2,150	
Schools Registrations Income	800		160	
Other Registrations Income	50		-	
	<u>34,288</u>		<u>27,695</u>	
Income from Education Activities				
Coach Education	4,210		1,680	
Referee Education	1,105		1,380	
Table Officiating Education	1,075		1,675	
Health & Safety Education	178		95	
	<u>6,568</u>		<u>4,830</u>	
Income from National Teams				
Development Income	11,750		12,507	
Competition Income	58,003		37,663	
Grants and Sponsorships	16,833		17,265	
	<u>86,586</u>		<u>67,435</u>	
Income from Other Activities				
Mini-Basketball	1,805		6,796	
Miscellaneous Income	-		-	
National Governing Body Grant (Note 9)	23,185		8,367	
	<u>24,990</u>		<u>15,163</u>	
Turnover		152,432		115,123
Interest receivable & similar income		<u>70</u>		<u>42</u>
TOTAL INCOME		<u><u>152,502</u></u>		<u><u>115,165</u></u>



PELFASGED CYF (REGISTERED NUMBER: 08273793)

Detailed Income and Expenditure Account
Year ended 31 March 2020 – continued

	31.03.20		31.03.19	
	£	£	£	£
EXPENDITURE				
Participation Expenditure				
Membership Insurance	1,706		2,520	
Club Competitions	2,226		2,670	
School Competitions	1,395		1,115	
Mini-Basketball	1,805		6,217	
NGB Grant - Participation Costs	18,805		4,421	
Other Participation Expenditure	1,259		278	
	<u>27,196</u>		<u>17,221</u>	
Education Expenditure				
Coaching Courses & Clinics	4,370		1,824	
Referee Courses & Clinics	426		80	
Table Officiating Courses & Clinics	170		676	
NGB Grant - Education Costs	270		1,000	
Other Education Expenditure	130		152	
	<u>5,366</u>		<u>3,732</u>	
Performance Expenditure				
National Teams - Central Costs	3,938		7,945	
National Teams - Trials and Training	11,407		12,251	
National Teams - Exhibition Games	531		1,665	
Competitions	65,475		41,912	
Other Expenses	-		211	
	<u>81,351</u>		<u>63,984</u>	
General Administration				
Accountancy	500		500	
Staff Costs	3,975		2,833	
Finance Charges	4,584		3,733	
BW Board and Committees	841		318	
Partner Organisations	472		5,604	
Technology	1,489		896	
Professional Fees	1,000		-	
NGB Grant - Admin Costs	4,110		2,946	
Other Expenses	146		51	
	<u>17,117</u>		<u>16,881</u>	
TOTAL EXPENDITURE		<u>131,030</u>		<u>101,818</u>
SURPLUS FOR THE YEAR		<u>21,472</u>		<u>13,347</u>