

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**PELFASGED CYF**

**PELFASGED CYF**

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**for the year ended 31 March 2021**

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**PELFASGED CYF**

**Company Information**  
**for the year ended 31 March 2021**

**DIRECTORS:**

G D Williams  
P N John  
C S Seeley  
J Kurtz-Shefford  
Miss S Collins  
A K R Mair  
L Coulson  
G J Lewis  
Mrs R MacKenzie  
S D Fisher  
Mrs K E Murray Gordos  
R J Cox  
Miss E K A Smalley

**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

**Statement of Financial Position**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		83		166
<b>CURRENT ASSETS</b>					
Debtors	5	12,375		18,405	
Cash at bank		142,478		128,927	
		154,853		147,332	
<b>CREDITORS</b>					
Amounts falling due within one year	6	18,130		28,431	
<b>NET CURRENT ASSETS</b>			136,723		118,901
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			136,806		119,067
<b>ACCRUALS AND DEFERRED INCOME</b>	7		-		83
<b>NET ASSETS</b>			136,806		118,984
<b>RESERVES</b>					
Income and expenditure account			136,806		118,984
			136,806		118,984

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2021 and were signed on its behalf by:

G D Williams - Director

## **PELFASGED CYF**

### **Notes to the Financial Statements** **for the year ended 31 March 2021**

#### **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.

##### **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.

**PELFASGED CYF**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**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. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	2,528
<b>DEPRECIATION</b>	
At 1 April 2020	2,362
Charge for year	83
At 31 March 2021	2,445
<b>NET BOOK VALUE</b>	
At 31 March 2021	83
At 31 March 2020	166

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	9,785	6,047
Other debtors	2,590	12,358
	<u>12,375</u>	<u>18,405</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade creditors	-	5,443
Other creditors	18,130	22,988
	<u>18,130</u>	<u>28,431</u>

**PELFASGED CYF**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2021**

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Other creditors includes £1,640 out of the Sports Wales funding as yet unspent at 31 March 2021 (2020: £5,939 unspent)

7. **ACCRUALS AND DEFERRED INCOME**

	31.3.21	31.3.20
	£	£
Deferred capital grants	-	83
	<u>          </u>	<u>          </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.