

PENSYCHNANT FOUNDATION

England & Wales · Charity number 1019184

Details

Other names	PENSYCHNANT, Y SEFYDLIAD PENSYCHNANT
Status	Registered
Legal form	Trust
Registered	1993-03-25
Register	View on the Charity Commission register

Contact

Address	Pensychnant Sychnant Pass Road Conwy LL32 8BJ
Phone	01492592595
Email	jpt.pensychnant@btinternet.com
Website	www.pensychnant.co.uk

Activities

Objects: FOR THE BENEFIT OF WILDLIFE AND THE PUBLIC APPRECIATION OF NATURAL HISTORY AND NATURE CONSERVATION (FOR FURTHER DETAILS SEE CLAUSE 3 OF TRUST DEED)

Activities: The Pensychnant Foundation works with many local naturalists and wildlife organizations, to foster the public's appreciation and understanding of wildlife and wildlife conservation, and to record and safeguard the wildlife and natural beauty of Wales

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Conwy

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£62,119	£59,261	-	-
2024-02-29	£51,074	£70,713	-	-
2023-02-28	£46,018	£36,373	-	-
2022-02-28	£34,709	£41,189	-	-
2021-02-28	£76,374	£42,793	-	-

Trustees

Name	Role	Appointed
Barbara Winrow		2021-02-06
Marc Hughes		2021-02-06
Mark Sheridan		2014-04-09
TIMOTHY GREGORY STOTT		

Accounts

CONSOLIDATED ACCOUNTS & ANNUAL REPORT **OF THE PENSYCHNANT FOUNDATION**

Registered Charity Number 1019184

FOR THE YEAR ENDING 28TH FEBRUARY 2025

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CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION
FOR THE YEAR ENDING 28TH FEBRUARY 2025

Declaration.

The annual report and account set out herein for the financial year ending 28th February 2025 and the statement of assets and liabilities at that date is believed to be an accurate and fair representation of the transactions of the Pensychnant Foundation and are as approved by the Trustees.

These accounts and report are in exact concordance with the accounts submitted to the Charity Commission online, December 2025

Signed by the Trustees:

Timothy Stott

Mark Sheridan

Ian Jones

Marc Hughes

Barbara Winrow

Ian Jones resigned as a Trustee on 10th March 2025

Accounting Method

These accounts are prepared on the "receipts and payments" basis in accordance with the Charities Act (1993) and as prescribed in "Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2000) (Charity Commissioners 2000). Noting that SORP 2005 is inapplicable to the Receipts and Payments Accounts prepared by charities which fall below the statutory audit threshold (currently £250,000 turnover), these accounts and report are based on Pro-forma Accounts and Reports packs supplied by Charity Commission (Dec. 2005).

It is not always feasible to perfectly sub-divide all receipts and payments into discreet categories (in particular, wardening may be attributable to conservation projects or other objects of the Foundation or to administration or to fundraising etc.). Hence each receipt or payment has been allocated to the category where the majority of activity occurred. The so-called 'Trading Account' includes many transactions which are not trading *per se*.

Preparation of Accounts

These accounts and annual report were prepared on behalf of the Trustees by Julian Thompson (warden)

Signed by the warden:

Julian Thompson

Independent Examination of Accounts

These accounts have been independently assessed by Kay Winstone (retired business manager) in accordance with section 43 of the Charities Act (1993). Her report is appended.

ANNUAL REPORT OF THE PENSYCHNANT FOUNDATION 2024/2025

LEGAL & ADMINISTRATIVE INFORMATION

Main Charity Name: The Pensychnant Foundation

Address: Pensychnant Nature Conservation Centre,
Sychnant Pass,
Conwy,
LL32 8BJ

'Phone: (01492) 592595

email: julian.pensychnant@btinternet.com

web-site: www.pensychnant.co.uk

The Pensychnant Foundation is known in Welsh as "Y Sefydliad Pensychnant" at Y Canolfan Warchod Natur Pensychnant, Bwlch Sychnant, Conwy.

Date of Establishment: December 1989

Registered Charity Number: 1019184 (since 26th March 1993)

Governing Document: Trust Deed (dated & stamped 1st March 1993)

Charitable Objects: For the benefit of wildlife and the public appreciation and understanding of natural history and nature conservation:

I To establish, protect, maintain, and manage appropriate parts of the Pensychnant Estate (and any other land) as a nature reserve for the conservation and management of the wild vegetation and wild creatures living naturally therein.

II To record, study and research places, objects, species and ecosystems of scientific interest or of natural beauty on the Pensychnant Estate and elsewhere.

III To establish, protect, maintain, and manage Pensychnant (and other premises) as a nature conservation centre and in it to organise meetings, lectures, field walks, displays and exhibitions in order to advance the education of the public in the importance of nature conservation and in nature conservation principles and practices.

(Full Trust Deed available from above address)

Trustees: Timothy Gregory Stott (since 1989)
Mark Sheridan (since April 2014)
Ian Keith Jones (since March 2019)
Marc Berw Hughes (since February 2021)
Barbara Winrow (since February 2021)
New Trustees are appointed by unanimous resolution of the existing Trustees. (*Trust Deed*). There is no reason to suspect that any Trustee is ineligible to act as a trustee.
Ian Jones resigned as a Trustee on 10th March 2025

Custodians: Several investments are been held in the joint names of two or three Trustees.

Contracted Wardens: Julian P. Thompson & Karen Roberts

Other 'Staff': several committed volunteers.

Main Agents: National Westminster Bank, Conwy.
Hargreaves Lansdown (stockbroker)
Solicitor: Llinos Roberts, lanyon Bowdler, Conwy.
Independent Examiner: Kay Winstone (retired business manager)

- Responsibilities of Trustees:** The Trustees have full responsibility to ensure that all actions taken by the charity are in strict accordance with the Objects and Provisions of the Trust Deed. They are required by the Trust Deed and by the Charities Act (2011) to safeguard the assets of the charity, and apply the charity's income solely and with absolute fairness for the purposes set out in the Trust Deed; and to keep proper and consistent accounting records which disclose with reasonable accuracy at any time the financial position of the charity (*Responsibilities of Trustees. CC3*).
- Organisation:** 'The Trustees are empowered to appoint... any persons... for the purpose of ... executing the trusts of the Trust Deed... and may delegate .. any of the powers of the Trust Deed provided all decisions taken on delegated powers shall be reported fully and regularly to the Trustees'. (*Trust Deed*).
Two wardens are contracted to manage the Foundation's day-to-day operations under the direction of the Trustees. There were 3³ Trustees' Meetings in 2024/25, and Trustees and staff liaised frequently by email and informal meetings.
Only the Trustees are empowered to enter into any contractual or legal agreements, and only they are allowed to operate any bank accounts or arrange custody of moneys, or investments. Cheques must be signed by any two of the Trustees.
- Financial Reserves Policy:** '....the reserve fund should be sufficient to keep Pensychnant solvent in the event of about 2 months without income.' (Currently estimated @ about £5000) (*Draft Financial Review & Financial Policy; January 2001*).
In addition to this: a Special Repair Fund (*sensu* CC19) is invested for restoration and capital improvements to Pensychnant. (currently estimated @ >£100k) and an expendable endowment is held in an investment portfolio for the purpose of generating revenue.
- Investment Powers:** 'The Trustees are empowered to invest all moneys not immediately required for furthering the objects of the Foundation in such a manner and on such securities as may be deemed expedient... provided that moneys subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities as may for the time being be prescribed by law.' (*Trust Deed*)
- Investment Policy:** The primary purpose of investments is to generate unrestricted expendable income in preference to accrual of capital except where specific capital projects are identified. Investments are chosen with regard to both potential returns and security and the investment portfolio is diversified with this aim. (*Minutes*)
- Risk Management:** Financial and operational risks are minimised by adherence to office and governance procedures. The charity holds public liability and employers liability insurance.
- Grant-making Powers:** The Trustees are empowered to support other groups conserving wildlife by providing facilities, equipment, personnel, advice or any form of assistance by grants or donations for the conservation management, recording, and study of sites of nature conservation interest. (*Trust Deed*)
- Related Parties:** None of the Trustees have materially benefited from their position as Trustees, nor received any remuneration at all.
Timothy Stott is both Landlord of Pensychnant Estate and Trustee.
Julian Thompson (warden) lives at Pensychnant, for which a full market rent is paid to the Pensychnant Foundation.
- Serious Incidents:** There is no evidence or suspicion of serious incidents during the year (eg. Fraud, suspicious donations or expenditure, links to proscribed organisations, abuse of vulnerable beneficiaries, criminal or regulatory investigations). There is considered to be no requirement for CRB checks of any trustee, staff or volunteer. The charity never works unsupervised with children or vulnerable adults.

INCOME AND EXPENDITURE ACCOUNT SUMMARY **FOR THE YEAR ENDING 28TH FEBRUARY 2025**

Totals for the year ending 28th February 2024 in ^{superscript}

INCOME

GROSS INCOME

	£CHARITY ACCT ^T .	£ TRADING ACCT ^T .	£ TOTAL	£2023/24
<u>Voluntary Contributions</u>				
"Supporters" Subscriptions	3,792	20		3,784
Donations	6,590.50	780.05		2,345
Tax reclaimed on Gift Aid & Covenants	0			2,551
Legacy	0			0
Grants (Carneddau Projects & Cranes of Peace)	3,500	3,699.49		0
	-----	-----	£18,382.04	£8,681
<u>Charitable Activities (in pursuit of Pensychnant's Objects)</u>				
Conservation Lectures and Events	300.14	24		1,401
Lectures and other events for other Organisations	100	340		425
Conservation Centre: Room Lettings	921.45	27		1001
Sale of logs	n/a			94
	-----	-----	£1,712.59	£2,922
<u>Fund-Raising Activities & Sales</u> (£3,659.53 was credited to Charity Acct by mistake!)				
Fund-Raising (Quiz, raffle)	257	854.56		1,164
Fundraising Events (J. Richards, Yoga, workshops...)		2,088.61		1,908
(National Garden Scheme entrance)		(975.50)		1,057
Tea & cakes (&wine)	-	8,625.98		8,287
Sales: Wildlife Art Exhibitions		8,231.59		8,899
'Open' exhibition submission fees (after costs)		2,139.29		
Commission Sales		1,110.95		1,142
	-----	-----	£24,283.48	£22,460
<u>Income from Assets</u>				
Rent from flat	4,680			4,680
Room Hire for Non-conservation Events (REC, crafts...)	1,480	1,460		3,395
Tea & cake with Room hire		1,632.50		
Renewable Heat Incentive	4,371.83			3,778
Interest/dividends from Reserve & Special Repair Fund	1,251.47			1,015
Interest/ dividends from Mrs Stott's Endowment	2,755.44			2,581
	-----	-----	£17,631.24	£17,010
<u>Miscellaneous</u>				
Shared Estate Costs	0			0
Lamb!		110		n/a
	-----	-----	£110	0
GROSS INCOME	£29,999.83	£32,119.52	£62,119.35	£51,074

*detail of restricted Funds is given below

RECEIPTS NOT COUNTING AS GROSS INCOME

Unrealised Investment Income

Increase [decrease] in share values:

Reserve & Special Repair Fund:	HL Legal & General	563		[333]
	COIF	267.78		271
		-----	£830.78	[£61]

Mrs. Stott's Endowment	HL Invesco Perpetual Corp.	69		439
	HL M+G Strategic Cp. Bond	[351]		410
	HL Invesco Perpetual Monthly	605		709
	HL Royal London Sterling	302		25
	Hargreaves Lansdown Cash	[36]		10
		-----	£589	£1,593

Total Investment Income			£1,419.78	£1,531
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TOTAL MONETARY INCOME			£63,539.13	£52,606
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Donations in Kind

Photocopying & printing (JP Thompson)

Travel expenses. (JP Thompson)

Second-hand goods to equip and furnish Pensychnant or for resale (Many)

Stock for exhibition (Many)

Bird seed from JP Thompson

Time and experience from Alison Lock, Jochen Trio, Jonathan Richards, Richard & Angharad Hughes, Garry Chilton, ...

EXPENDITURE

	£CHARITY ACC ^T	£TRADING ACC ^T	£TOTAL	£2023/24
<u>Direct charitable expenditure</u>				
Conservation of habitats	0			0
Conservation Events & room hire	0			119
Interpretative Materials	0			0
Natural History Recording	0			80
	-----	-----	£0	£199
<u>Support Costs</u>				
Wardens	20,652	14,472		33,319
	----		£35,124	£33,319
Pensychnant Estate				
Pensychnant Centre: Maintenance & Development	2,008.27			7,557
Nature Reserve	541.50			487
Access	142.15			1,786
	----	-----	£2,691.92	£9,831
Administration				
Office & Stationery	260.47			411
Telephone & Internet	422.01			749
	-----		£682.48	£1,160
Overheads				
Electric	2,344.61			2,713
Wood pellets	6,280.61			9,630
Water Test	0			0
Business Rates	0			0
Fire Alarm Test	0			0
Insurance	827.06			782
	----	-----	£9,452.28	£13,126
<u>Other expenditure</u>				
Promotion, Publicity, Membership				
Supporters mailings /posters for events	847.44			903
Advertising	0			0
Website	0			0
	----	-----	£847.44	£903
Fund-raising & Sales				
Trading: Stock for exhibition & outsales	-	448.78		1,545
CoS Stock	56	3,710.51		1,575
Tea & Cake; catering supplies	-	3,211.61		3,236
Exhibition support costs	-	1,732.87		3,041
National Garden Scheme	-	975.50		1,057
Fund-raising events	67			1,073
SumUp fees (receipts received net of fees)	-	147.67		159
	-----	-----	£10,349.94	£10,627
Income from Assets				
Room lettings for non-conservation events	0			0
Flat	113.22			0
Lamb (paid to TGStott Farm)	n/a			n/a
	-----	-----	113.22	£0
TOTAL EXPENDITURE	£34,562.34	£24,698.94	£59,261.28	£70,713

BALANCE SHEET AS AT 28TH FEBRUARY 2025

Balance as at 28th February 2024 in ^{superscript}

	£UNRESTRICTED	£RESTRICTED	£TOTAL	£2023/24
<u>OPERATIONAL BALANCE</u>				
Current account (Nat West)	13,049.99			13,952
Trading account (Nat West)	37,861.40			34,100
Total cash in bank	----		£ 50,911.39	£48,053

DETAIL OF RESTRICTED CASH FUNDS

In 2018/19 £150 was donated by Chris Packham as part of his UK 'Nature Reserves are Not Enough' Bioblitz. It was agreed that this will be spent on wildlife recording paraphernalia. £69.48 is carried over to 2024/25 and remains for 2025/26

£10,000 plus £2,500 Gift Aid was donated by June Thompson in 2017/18. It has been agreed that this will be spent on interior decoration and projects which take the charity forward, to be used at the discretion of the warden, Julian Thompson. £11,732.25 was carried over to 2022/23 and remains for 2025/26

£975.50 entrance money (plus online bookings) was collected for National Garden Scheme, and paid to them during the year.

£2,500 was received from Partneriaeth Tir Carneddau (SNPA) in January 2025. A further £2500 is promised. This is reserved for a project to promote biodiversity recording at Pensychnant.

RESERVE & SPECIAL REPAIR FUND

Investment values are based on latest statements / Financial Times (valuation dates shown in parentheses)

COIF Fixed Interest Fund (Feb '25 ^{Feb '24})	6,927.50		6,659
HL Legal & General Dynamic Fund (Jan '25 ^{Jan '24})	16,085		15,522
Total	-----	£23,012.50	£22181

MRS STOTT'S LEGACY (EXPENDABLE ENDOWMENT)

HL Invesco Perpetual Corp. Bond (Jan '25 ^{Jan '24})	24,999		24,930
HL M & G Strategic Corp. Bond X (Jan '25 ^{Jan '24})	27,642		27,993
HL Invesco Perpetual Monthly Inc. Plus Gross (Jan '25 ^{Jan '24})	9,691		9,086
HL Royal London Sterling (Jan '25 ^{Jan '24})	9,454		9,152
Hargreaves Lansdown cash accounts (Jan '25 ^{Jan '24})	1,624		1,660
Total	-----	£73,410	£72,821

Total Monetary Assets		£147,333.89	£143,056
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Balance sheet as of 28th February 2025 continued.....

£ £ £

CURRENT TANGIBLE ASSETS

Exhibition stock at approximate cost price (incl. SoR)	2,000		2000
	-----	£2,000	£2000

Exhibition Stock has not been evaluated accurately. Stock levels have not changed markedly since 2014/15 when its replacement value was reassessed to a more realistic sum. Really the exhibition stock is worthless until it is sold! Most is held 'cash-on-sale'

FIXED CAPITAL ASSETS

Depreciation on fixed assets is estimated at 25% p.a. in order to write off each asset over its useful life.

None	£0	0
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Individual items valued at less than £400 are not itemised.

Assets with neither cost nor market value information are listed below. To capitalise these items is considered perfunctory.

Vivian Hewitt taxidermy collection

Furniture and equipment in the Pensychnant Conservation Centre.

Betty Mills exhibition stock (donated October 2001)

Laptop and digital projectors (now of small value)

No assets of material worth have been disposed of during the year.

DEBTORS AT 29TH FEBRUARY 2022

None	-----	£0	£0
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LIABILITIES AT 29TH FEBRUARY 2022

None	0	£0	£0
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TOTAL (VALUED) ASSETS		£149,333.89	£145,056
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ANALYSIS AND RECONCILIATION OF FUNDS

CASH ASSETS

INCOME - EXPENDITURE = £62,119.35 – £59,261.28 = **£2,858.07 SURPLUS** £19,638 DEFICIT

BANK BALANCE _{Feb '25} - BANK BALANCE _{Feb '24}
= £50,911.39 - £48,053.32 = **£2,858.07 SURPLUS ✓**

ALL MONETARY ASSETS

INCOME - EXPENDITURE = £63,539.13 – £59,261.28 = **£4,277.85 SURPLUS** £18,107 DEFICIT

BALANCE - BALANCE = £147,333.89 - 143,056.04 = **£4,277.85 SURPLUS ✓**
_{Feb '25 Feb '24}

TOTAL (VALUED) ASSETS

(TOTAL ASSETS - LIABILITIES) - (TOTAL ASSETS - LIABILITIES)
_{Feb '25 Feb '25 Feb '24 Feb '24}

(£149,333.89 – 0) – (145,056.04 – 0) = **£4,277.85 SURPLUS** £10,107 DEFICIT

NOTES TO THE ACCOUNTS: DISCUSSION OF FIGURES

Income

Voluntary Contributions: Supporters

There are 198 households on the Supporters' database; 4 new for 2,024/25. However the database needs updating to excommunicate non-payers. Supporters' contributions remain more-or-less constant (£3,812 ^{£3,784}).

Voluntary Contributions: Donations

2024/25 was a good year for donations (£7,370 ^{£2,345}), boosted by a generous £6,000 from Anne Brenchley & Ian Spence in January.

£508 ^{£756}, plus £172^{£204} in Piggy, was donated at the tea & cake stall and in the Centre from happy customers. This is an incidental perk of trading, and is eligible for GASDS.

A further £60^{£550} was in memory of Pensychnant's Supporter, Fran Ashdown who died in 2024. £265 was in memory of Roy Schofield, Pensychnant's quiz-master who died in December 2025.

£265 was given by various supporters; £140 in the wake of Storms Lilian and Darragh.

Tax Reclaimed on Gift Aid

Gift Aid and GASDS needs to be claimed for 2024/25 ^{£1494}.

Grants

SNPA Carneddau Landscape Partnership gave £500 to enhance Pensychnant's wildflower meadows. This was exactly spent on plug-plants from Andy Houghton (Feronia). A further £500 was given for a two-year contract (2023 & 2024) for Carneddau Partnership volunteers to harvest yellow rattle seed by hand for meadow restoration elsewhere. This money was used to subsidise the cost of organising the Meadows Day event.

Following the successful completion of Pensychnant's 2023/24 Carneddau Project, in January 2025, Carneddau Landscape Partnership has promised a second £5,000 grant towards a programme of events in 2025 to promote wildlife recording, including a Biodiversity Fair (10-11th May 2025) and Recorders' Day. £2,500 was received 'up-front' and the balance to be paid in December 2025.

Cranes of Peace, commemorating the Hiroshima bomb, became a major project for Pensychnant in 2024. From an initial, modest, idea by Karen, the project took wings when Conwy Town Teams promised to fund a dozen origami workshops at Pensychnant and elsewhere, an installation in Conwy St Mary's, and other activities, with Conwy SPF (Shared Prosperity Fund) money. About 2000 origami cranes were made by at least 200 people aged 8 to 96, from community groups including Mind, Clwb yr Efail, Vision Support, Menter Iaith, Scouts and Guides, St John's Methodist's, and Ysgolion Porth y Felin and Aberconwy. One crane was made by a blind, deaf lady, aged 96 who could remember the occasion of the Hiroshima bomb. The project engendered good links with local community groups, especially with St Mary's Church, and engendered a lot of public support and recognition for Pensychnant. £3,699 from Conwy Town Teams more than paid for Karen's time to run this project plus the small expenses.

Charitable Trading: Conservation Events

We reverted to the original pattern of offering conservation events for free with the hope of donations and tea & cake sales, rather than charged workshops.

Donations included:

Moth Group (monthly)	£131 ^{£166}
25 th Anniverary Moth Group	£42
"168 Years Mothing at Sychnant"	£24
Cuckoo Walk	£20 ^{£50}
5000 year walk	£40
Ashworth's Rustic weekend	£24 ^{£9}
Fungi lecture wih Cofnod	£18
Deeside Nats for birds	£25

All these conservation events were well appreciated. However income was pitiful in relation to the effort and the quality of experience provided. Making money is not the aim of these events but we do need money! The 5 charged workshops in 2023/24 (Butterflies, Birds, Winter Twigs, Owl Pellets, Microbiota) had earned a profit of £817, so a significant reduction for 2024/25

Charitable Trading: Conservation Events for other organisations

Only one lecture was given to other organisations: 'Pensychnant' to Llandudno Junction Memorial Hall Group (£50), plus Deeside Nats gave £50 for a guided walk.

Pensychnant provided 3 guided walks with refreshments for Conwy Mind (£420).

Charitable Trading: Room Hire for Conservation Events by other organisations

Since the advent of Zoom, fewer groups use Pensychnant's facilities on a regular basis. Even the Cambrian Ornithological Society (£30) only meet here 4 times per year now. The Non-flowering Plant Group still meet here for a donation (£65⁵⁷); as do Farming and Wildlife Advisory Group (£82⁷²).

Other groups pay a standard room hire charge of £45 (increased to £50 in 2024): North Wales Geologists' Association (£185⁸⁰); Butterfly Conservation (£25); Botanical casting (£90); Shire Horse Society (£20). A weekend Fungi course by Cofnod (£225) was excellent for Pensychnant. Ysgol San Sior visited in Spring (£150). The Carneddau Partnership's annual Chough count has taken to finishing with tea & cake at Pensychnant (£70⁵⁰).

Fund -Raising

The quizzes, organised by Rose & Roy Schofield, raised £257^{£297}

Raffle at Ffair Nadolig raised £782^{£845} for the Baravelli moth egg which was very generously sponsored by Beehive Coaching and Leadership Development. A raffle at the summer fair raised £67.

Fund -Raising Events:

Some people have been very generous with their time and skills to raise money for Pensychnant.

Garry Chilton jazz keyboard concert	£180
Arthur & Sarah Sing, with Beth & Owen, and Quayside Buccaneers	£520
Jochen Trio jazz concert	£601
Arthur & Sarah Sing for Christmas	£192
Jonathan Richards Guitar concert	£180
Fiona Wilkinson Self-compassion practice:	£30
Alison Lock Creative Writing workshops	£200
Pottery Painting	£125

The musical events, especially those outdoors in the Summer have been particularly successful and have developed a following. They also engender extra income from tea & cake, wine & Pimm's and occasional sales. Despite the effort, they are considered profitable.

£975^{£1057} was paid to NGS during the year. All the entrance money at the two Open Garden Days goes to NGS

Wildlife Exhibitions, The 'Open' and Other Sales

There is an element of trading, or the hope of it, in almost every event and activity at Pensychnant, whether this be the sale of a greetings card at a committee meeting, sales of tea and cake to groups or individuals, or the big Christmas Fairs.

Pensychnant House and wildlife art exhibition is now open every weekend (and bank holiday) from April till end of September. For April, May and June the exhibition featured art by Philip Snow, Barbara Winrow, Betty Mills, Rene Davies, and others, with cards and random small goods, as has become usual. Sales were few, boosted only by the Spring Fair and Open Garden Day and the sale of one original, by Mari Smith @ £200.

In May the Billiards Room housed an exhibition by Carys Chester, all of the paintings being inspired by Pensychnant and its nature. It was successful, selling originals totalling £582 (commission = £175). It helped that Carys was in attendance most weekends.

New for July, August, September 2024, was Pensychnant's 'Open', an exhibition on the theme of Wildlife, Conservation and Environment. A call for submissions was put out via Parker Harris' Artopps website and

facebook. Set up cost £420 up-front, which seemed a risk for this unproven venture. There were x240 entries (plus x4 by hand), at £15/£10 each, earning £2,074 (plus £65). So, the exhibition had profited by £1,719 before even a single picture had been sold! Five judges, Joan, Barbara, Nadine, Karen and Julian selected x121 for hanging. There is no doubt – the exhibition was Pensychnant's best ever, with such diverse artworks of such high standard. x10 originals were sold, ranging from £25 to £800, and totalling £1,940. This is more than has sold in any recent year. This is of course tempered by costs of £1,336 to the artists. Disastrously, two expensive originals were damaged (slightly) by damp at Pensychnant. To salvage Pensychnant's credibility as a gallery, £1,067 was paid to these artists, nullifying most of the profit on sales. Evenso, the submissions and sales combine profited by £1,256 which is more than most recent years. It is galling that the profit would have been £2,313 if it were not for the damp! It is not dramatically apparent that sales of small goods or tea & cake increased during the period of the Open.

Small goods at the exhibitions do not attract the interest, or sales, hoped for. Some sales goods do do particularly well: those by Barbara Winrow (£1030^{£945}); plants (£510^{£510}). The run away success of 2023 had been metal dragonflies ^{£1075} but these had sold out. The Natural History Book Fair ^{£835} was not repeated in 2024 (because of the Open). A new venture selling FSC ID guides (£128) has not yet recouped its cost (£216)

Certainly Karen's tea & cake is the alluring factor in Pensychnant's trading success. £10,268 ^{£9,847.50} worth of refreshments was sold to visitors during the summer – equivalent to about 2000 servings, with several regular customers. Of this, £1,632^{£1,560} was taken as an integral part of craft workshop bookings (and so is accounted for with room hire), and £295 was for mulled wine/Pimm's at special events. So, £8,625^{£8,287} was taken from casual visitors. This exceeds the total sales of goods in the Exhibition (£8,360^{£8,899}). Tea & cake brings more people to Pensychnant than the exhibition, and certainly more than the nature reserve. Tea and Cake is more profitable percentage-wise than art sales. This should be better used as an opportunity to promote nature appreciation and conservation to the general public.

Fund-raising and trading, plus venue hire with refreshments totalled £27,641 income. This is massive compared to pre-covid levels. Thanks Karen! Obviously this is tempered by expenses (£24,652^{£22,221})

Obvious expenses were for stock. Tea & cake etc. (plus Coed Lleol buffet) cost £3,211^{£3,236}, so net profits on catering were £7,057. Sales goods including CoS to artists) totalled £2,903^{£3,120}. Overall, excepting the FSC ID guides, all sales lines were profitable within the year but @ 30% profit, the net gain is small. Because Pensychnant has rather few sales, it needs big sales (ie originals)

£611^{£2,766} was invested in improvements to Pensychnant's trading infrastructure: £386^{£879} for gallery rails; £141 for glasses and their storage; £83 for car park marker and garden furniture. Hopefully these items will soon repay their cost.

Revenue costs included, alcohol licences (£87); North Wales Tourism membership £163); expenses for Cranes of Peace £307); stamps (£89); Donations to Bees for Development for Conwy Street Fairs (£45); Donation to Hospice for Christmas Tree Festival (£27).

The greatest cost is Karen's wage, albeit a meagre one (£14,472, ^{£12,667}). It is not straightforward to calculate the profit on activities because so many factors overlap, but adding up the Cranes grant, profit on Tea & Cake, profit on the Open, and approximate profit on other sales makes about £12,100.

Income from Assets: Room Hire for Non-conservation Activities

First Aid Courses (£680^{£1440}) and Yoga sessions (£800) continue to rent rooms reguarly, but now much of the (non-charitable) room hire income is from craft and wellbeing workshops organised by Karen, usually in the Old Billiards Room or marquee. These include Nature journalling, silver-smithing, willow weaving, macramé, needle felting, Town Team. These workshops earned £1,550^{£1,955} @ £45 each half day. Income from these is boosted (sometimes doubled) by including tea and cake with the booking (£1,462^{£1560})

Income from Assets: Rents

The flat returns a steady and secure income of £4,680pa.

Income from Assets

The money held in COIF and HL Legal & General Dynamic Fund is regarded as a financial reserve (*sensu* CC62: SORP2000) and Special Repair Fund (*sensu* CC19). It is allocated for renovation and other special projects

which really take Pensychnant forward, and it is saved with the hope of multiplying its value as match funding for grant schemes. It is not unreasonable to expect repairs and renovation costs in excess of £500,000, so this total reserve is woefully insufficient.

All monies arising from Mrs Stott's bequest are regarded as an Expendable Endowment, to raise revenue income for the charity. (This is not a Permanent or inalienable Endowment Fund *sensu* CC64, because Trustees do not require authorization from either the Trust Deed or Charity Commissioners before spending it).

The investment portfolio increased by 1.5% (£1,419 ^{£1531}). This is less than inflation. Investment dividends increased to £4,006^{£3,597}, a return of 4.2% ^{3.7%} on capital

Expenditure

Conservation of Habitats

The considerable costs of habitat work on the farm were borne by Tim Stott as part of his Glastir agri-environment contract.

Wardens

During the Coronavirus pandemic, the warden's remuneration was set at a fixed £1,721 per month, £20,652 p.a., paid by bankers' order. Expenses are billed separately.

During the year Karen's wage was increased to £12hour⁻¹ to organise the tea & cake stall, book and manage events, network with volunteers, and everything to do with fundraising, publicity, admin, finances, bookings, and anything else that comes along. 2024/25 was the fourth year that Karen was employed, earning just £14,472 ^{£12,667}

It must be recognised that the current wardens' remuneration is considerably below that which might be expected, even in the charity sector, even within conservation. This remuneration is equivalent to less than the national minimum wage but without the normal perks of employment (both warden's are self-employed). (Median gross annual earnings for full-time employees was £37,430 in April 2024 (Office for National Statistics)).

Maintenance & Capital Improvements to Pensychnant Conservation Centre

Routine maintenance included items such as toilet rolls, cleaning products, lawn seed, fire alarm batteries (£158^{£69}).

In 2024, the exterior of the lounge wall had been repointed by volunteers to cure damp ingress. Lime mortar and new cast iron downpipes cost £629^{£120} but if this had been done by a builder it would have cost thousands of pounds.

A replacement LED kitchen light cost £78; Painting the railings cost £86: painting the Dining Room for the Open cost £51; and gallery rail fixings, £76

Refurbishing the Billiards Room began in winter 2022/23. Due to lack of funds this must be adjourned for the time being. The absence of effective central heating in this room is problematical

Nature Reserve

Wildflower plug plants and seed were planted to enhance the Wildflower Meadows. The Carneddau Project paid £500 for the plug plants. £41 was spent on seed .

Access

Storm Darragh caused massive damage, and cancelled the second Ffair Nadolig. Dozens of trees fell including large pines across the drive and Sychnant Pass Road. £142 was spent on chainsawing and a further £31 for cement to rebuild the roadside walls. It will cost a lot more than this! Luckily, with great fortitude, the second Ffair Nadolig was only postponed to the next day.

Ffarm Pensychnant

All monetary costs relating to the farm have been met by Tim Stott, and all income.

Overheads

Energy costs did not really fall in 2024/5 as it appears. Only two wood pellet deliveries were received (£6,280) rather than three (^{£9630}), and four electricity bills (£2,344.61 ^{2,713}) Pro-rata energy usage is probably similar. The cost of biomass fuel increased threefold after the start of the Ukraine War and now far exceeds receipts from the RHI. (£4,371.83^{3,778})

Tom Peel tests the fire alarms and emergency lighting for free.

As a local charity, Pensychnant applies for and gets 100% discretionary relief on its Business Rates.

Promotion, Publicity, Membership

Expenditure on publicity (£847 ^{£903}) is the cost of printing and posting programmes plus £129 for the webhost and domain registration.

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES

NOTES TO THE ACCOUNTS : BREAKDOWN OF FIGURES

FOR THE YEAR ENDING 28TH FEBRUARY 2025

Totals for the year ending 28th February 2024 in ^{superscript}. Values shown gross of SumUp and Just Giving fees, but they were received net of commission to the bank account.

<u>GOODS SOLD RETAIL</u>	£	£ 2023/24	
Entrance (normally free) +	(975.50 paid to NGS)	(£1057)	
Fundraising Events (with T&C) +	2,598	2,970	
Venue Hire (with T&C) +	1,800+1,632.50		3,515
Tea & Cakes Refreshments	8,330.68	8,287	
Mulled Wine	295.30	274	
Philip Snow Cards © Pensychnant	28.50	56	
Betty Mills Cards © Pensychnant	6	3	
Kate Stevens cards	4.40	n/a	
Fiona Jones cards	92.50	n/a	
Jane Handforth cards	132.50	n/a	
Mari Smith cards	153	n/a	
Barbara Winrow cards & notebooks	245.10	242	
OWL cards *	6	32	
Paul Kay cards *	8.10	40	
Julie Horner card *	5	1	
Cary Chester cards	15		
Rita Alker cards *	19	22	
Emma & Steve Stansfield Cards	n/a	1	
Paula Salmons cards *	n/a	23	
Betty Mills Books *	60	215	
Second Hand Nature Books *	118.50	835	
Historical Trails *	40	88	
ID Guides	128		
Wyn's books *	72	90	
Other Books (COS Reports, Jan Miller book)	13	26	
Plants *	510.40	510	
Barbara Winrow (trays, aprons, chopping boards..)	785.70	703	
Craiglea Crafts & Auntie Jenny *	84.50	96	
Angie Board knitted bees *	40		
Margaret's knitted Birds *	41	34	
Brian's Bird boxes *	280	215	
Helen willow weaver	180	15	
Bee's Craft packs	24.50	37	
Magnets by Simon	36	103	
Simon's breadboard *	25	25	
Ysgol San Sior bee badges & bombs *	42.50	73	
Bric-a-Brac & Second Hand Books *	666.05	735	
bay leaves, herby firelighters *	10.95	34	
Julie's Owl Decoration, wands *	22	4	
Julie's quilts *	55		
Candles from Barbara *	70		
Peacock feathers *	48.43	64	
Morfa Seaglass	10	50	
Logs & Swedish logs *	20	94	
Carys Chester plaques	n/a	46	
Kitty's Clay Hogs *	n/a	11	
Dragonflies, Robins	n/a	1075	
Baravelli's Truffles *	300	402	
Christmas Trees	n/a	585	

Prints (mounted)	227	330
Prints (framed)	0	6
Originals	2,315	1091
OWL *	133	305
Commission Sales (Nadolig & Ffair Lyfrau) +	1110.95	1142
Raffles (Spring & Christmas) + (incl. Just Giving)	854.56	857
Quiz +	3	0
Unknown / forgotten	90.06	473
Donations (eligible for GASDS or GA) o	807.05	756
Parker Harris Submission fees +	2,139.29	
Glass replacement	25	
Cranes of Peace SPF grant +	3699.49	
Supporter (Ruth Bethell) o	20	
Lamb (paid out to Tim) *	110	
TOTAL	£31,901.02	27,568

* indicates sales of goods donated to Pensychnant (Total income = profit). Sales of donated goods are not regarded as 'trading' *sensu* Inland Revenue Guidance CS2.

+ indicates 'fund-raising' *sensu* Inland Revenue Guidance; also not regarded as 'trading' *sensu* Inland Revenue Guidance CS2. O indicates donations; not regarded as trading and eligible for Gift Aid/ GASDS

SALES DONATED GOODS & FUND-RAISING & DONATIONS = £2,677.08 + £14,813.79 + £827.05= £18,317.92

TRADING AS A PROPORTION OF CHARITY INCOME

Under Charity Commission guidelines, Pensychnant is not compelled to set up a trading company provided that trading turnover does not exceed 25% of the charity's incoming resources (or exceed £50,000).

Exhibition & Outsales Turnover = £31,901.02

LESS: monies received from donated goods and fund-raising
(not considered to be trading) £18,317.92

HENCE: Trading Turnover £13,583.10

Pensychnant Foundation's total Income (see consolidated accounts) £62,119.35

Current trading turnover (£13,583) equals 21.8% ^{26.1%} of the Foundation's total (£62,119). Establishment of a separate trading company must be a consideration for the future.

SPECIAL FUND RAISING DAYS

	£	£	£
Conwy Seed Fair	209.40		161
National Garden Scheme 1 & 2	2,733.55		3,248
Spring Fair	1,353.45		1,486
Summer Fair	1,065.60		1,049
Arthur Sings (concert) & opening of 'Open'	1,164.01		540
Conwy Honey Fair	180.18		280
Ffair Nadolig 1&2	3,225.65		5,197
Other small retail opportunities (lectures to other groups)	0		0
Web Sales	0		0

Independent Examiners Report to the Trustees of the Pensychnant Foundation .
Accounts for the Year Ending 28th February 2025

I have examined the accounts and annual report for the above period which have been prepared on the basis of the accounting policy set out on page 1 of the Receipts and Payment Account Summary.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. They consider that the audit requirement under section 43(2) of the Charities Act 1993 does not apply for this year, and that an independent examination is needed. It is my responsibility to examine the accounts without performing an audit, and to report to the trustees.

Basis of Examiners Statement.

This report is in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with the general directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and making such enquiries as are necessary concerning any such matters. The procedures undertaken do not constitute an audit.

Examiners Statement.

Based on my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 41 of the Charities Act 1993, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 1993. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

Kay Winstone
Retired Business Manager
2025

REVIEW OF PROGRESS & ACHIEVEMENTS 2024 / 2025

The Pensychnant Foundation works with many local naturalists and wildlife organisations, to foster the public's appreciation and understanding of wildlife and wildlife conservation, and to record and safeguard the wildlife and natural beauty of Wales.

It was in 2023 that, after 33 years of trying, and failing, to negotiate a cross-generational lease, Tim Stott offered to gift the Pensychnant House, farmyard and most part of the estate (about 109 acres) to the Pensychnant Foundation. This is the best outcome which the charity could ever have hoped for, and very, very generous. It was agreed too that the Charity should lease the farmland (an additional 39 acres) on a 7-year (hopefully renewable) Farm Business Tenancy. (The farm had never been part of Brian Stott's original plan though it has become increasingly important to the charity's aims and activities since 2016). A line of division and terms of agreement were agreed between the Pensychnant Foundation and Tim Stott's Farm, and in March 2024 the Pensychnant Foundation and Tim gave instruction to their respective solicitors to proceed with the transfer of property and lease of the Farm. It is impossible to over-state the magnitude of this gift or what it means to the Charity. It ensures Pensychnant's charitable aims forever!

Probably we underestimated how much time these legal arrangements would take. By the end of the year, February 2025, they were still not completed.

First delay was that it was considered prudent to change the constitution of the Pensychnant Foundation from that of a charitable Trust, to a Charitable Incorporated Organisation (CIO). (A CIO is a 'legal person' and so obviates the need for Trustees to hold property on behalf of the Charity. It also removes any personal liability of Trustees). A proforma (online) constitution was chosen and wording of the Charity's Objects were updated to reflect changes in charity law since the original Deed of 1992. Nevertheless, the Objects remain substantially the same, as follows:

For the benefit of the public:

1. to conserve, restore, improve, and protect the physical and natural environment and biodiversity of Pensychnant as a nature reserve and nature conservation centre.
2. to promote nature conservation, by informing and educating the public about natural history, and nature conservation principles and practices.
3. to promote nature conservation by raising awareness of the importance of nature to individual and societal well-being.
4. to advance nature conservation, by recording, and studying places, objects, species, and ecosystems of botanical, zoological, ornithological, archaeological, or geological interest, or of natural beauty.

The new governing document was agreed by the Charity Commissioners and entered onto the Register of Charities with the Registered Charity Number 1211031 on 21st November 2024. The new charity took on all the business and assets of the old at the close of the financial year, 28th February 2025 (though the original charitable Trust (number 1019184) has not yet been formally closed).

Overall this seems a positive time. More people are more supportive. Everyone comments on how busy and lively Pensychnant is. This seems a good time for the charity to consolidate its future by taking on ownership of the house and leasing the farmland. The charity now has an established repertoire of conservation events such as Insectaganza, Pied Flycatcher and Cuckoo Walks, Bluebell Walk, Meadows Day, the Birdy Bioblitz, Ashworths' Rustic Weekend and frequent summertime Nature Bimbles. A guided walk in Y Gymraeg for Cymdeithas Edward Llwyd was a challenge but made an important link with local Welsh-speakers. The advent of Zoom and perhaps a change in societal wants, however means that the traditional series of monthly winter lectures which has been a mainstay since the charity started, is now less successful, and it is difficult to enrol speakers. A talk, "168 Years of Mothing at Sychnant" was relatively successful, as are the Cambrian Ornithological Society and N. Wales Geological Society lectures. Pensychnant's Moth Group celebrated its 25th anniversary in September.

The nature reserve continues in good heart, providing benefit to biodiversity and peaceful enjoyment to visitors. It is apparent that spring migrants such as Pied Flycatcher are in decline, probably due to climate change, and beyond the control of the Pensychnant Foundation; Cuckoos may be declining; Wood Warblers have long been absent. There is scope to improve habitats for wildlife, especially with the Charity taking over the farm. A £1000 grant from the Snowdonia National Park Authority bought £500-worth of wildflower plug plants for Pensychnant's meadows, and harvested Yellow Rattle seed to seed other wildflower meadows in Conwy Valley. Other species are doing well. Emergence counts in mid-summer showed that the boiler house now has a maternity roost of about 130 Lesser Horseshoe Bats, about 0.4% of the Welsh Population. This is amazing for Pensychnant's little boiler room.

Money remains the problem! Most conservation events earn insufficient income to pay wages. Income must come from grants and trading.

In March, an initial modest, idea by Karen took wings when Creu Conwy Town Teams promised to fund Pensychnant's Cranes of Peace Project. This became a major project for Pensychnant in 2024. Origami peace-cranes, commemorating the Hiroshima bomb, have developed a worldwide following. In a dozen workshops, about 2000 origami cranes were made by at least 200 people aged 8 to 96, from community groups including Mind, Clwb yr Efail, Vision Support, Menter Iaith, Scouts and Guides, St John's Methodist's, and Ysgolion Porth y Felin and Aberconwy. One crane was made by a blind, deaf lady, aged 96 who could remember the occasion of the Hiroshima bomb. The link with nature conservation was at best tenuous, but the project was 100% funded, was worthy, and engendered good links with local community groups, and a lot of public support and recognition for Pensychnant.

Another grant-aided project, a Biodiversity Fair and Recorders' Day, is planned for Summer 2025, funded by Carneddau Landscape Partnership.

Pensychnant's Wildlife Art Exhibition has been a core fund-raising activity since 1993. Although this had seen an upturn in recent years, the usual pattern of local artists had often yielded disappointing sales. In May, an exhibition by Carys Chester, all of the paintings being inspired by Pensychnant and its nature, was quite successful, selling originals totalling £582 (commission = £175), but this was not as good as could be hoped. Then in July, August and September Pensychnant started a new venture – the 'Open', an exhibition on the theme of Wildlife, Conservation and Environment. A call for submissions was put out via Parker Harris' Artopps website and facebook. Set up cost £420 up-front, which seemed a risk for this unproven venture. There were x244 entries at £15/£10 each, earning £2,139. So, the exhibition had profited by £1,719 before even a single picture had been sold! There is no doubt – the exhibition was Pensychnant's best ever, with such diverse artworks of such high standard. x10 originals were sold, ranging from £25 to £800, and totalling £1,940. This is more than has sold in any recent year. This is of course tempered by costs of £1,336 to the artists. The Open has really created a buzz of excitement amongst local artists and visitors.

This increased footfall is the foundation for Pensychnant's other trading. There is an element of trading, or the hope of it, in almost every event and activity at Pensychnant, whether this be the sale of a greetings card at a committee meeting, sales of tea and cake to groups or individuals, or the big Christmas Fairs. Certainly Karen's tea & cake is the alluring factor in Pensychnant's trading success. £10,268 ^{£9,847.50} worth of refreshments was sold to visitors during the summer – equivalent to about 2000 servings, with several regular customers. Of this, £1,632 ^{£1,560} was taken as an integral part of craft workshop bookings, and £295 was for mulled wine/Pimm's at special events. So, £8,625 ^{£8,287} was taken from casual visitors. This exceeds the total sales of goods in the Exhibition (£8,360 ^{£8,899}). Tea & cake brings more people to Pensychnant than the exhibition, and certainly (sadly) more than the nature reserve. Tea and Cake is more profitable percentage-wise than art sales. The aim is to exhibit art which inspires a love of nature and its conservation (rather than just art which is inspired by nature).

Fund-raising and trading, plus venue hire with refreshments totalled £27,641 income. This is massive compared to pre-covid levels. Thanks Karen! Obviously this is tempered by expenses (£24,652 ^{£22,221}). Profits are not yet transformatory, but there is real promise that the new modus operandi based around the Open and tea & cakes, together with grant-aided projects, will raise necessary funds for more conservation events, habitat work, and estate renovations. 2025-26 is going to be a very big year in Pensychnant's history.

DIARY OF EVENTS AT PENSYCHNANT YEAR ENDING 28th FEBRUARY 2025

Pensychnant Foundation Events

Events put on for or with other groups

Groups hiring Pensychnant

Committees attended on behalf of Pensychnant (elsewhere)

Mon	4	March	Denise Williams Usher Easter wreath workshop <u>Moth Group</u>
Tues	5	March	Geoff's Yoga
Fri	8	March	<u>Walk in memory of Fran Ashdown</u>
Sat	9	March	Caroline Mindful Walk and T&C
Mon	11	March	<u>Trustees' Meeting</u>
Tues	12	March	Geoff's Yoga Evie Roberts Lino Cutting Workshop
Wed	13	March	Butterfly Conservation Committee
Thurs	14	March	<u>Deeside Nats for Bird Walk</u>
Sat	16	March	REC First Aid course
Tues	19	March	Geoff's Yoga
Wed	20	March	Town Team Zoom Great Big Green Week online
Thurs	21	March	<u>Origami Crane trial session</u>
Fri	22	March	Fiona Smith Mindfulness theory Beryl Naybour needle-felted hares
Sat	23	March	NWNFPG Mosses & Microscopes Evie Roberts Silver rings
Sun	24	March	Ian Jone's Retirement Bash
Mon	25	March	Denise Williams Usher Pressed Flower Workshop
Tues	26	March	Geoff's Yoga <u>Conwy Seed Fair</u>
Weekends & Bank Holidays 30 March – 29 September			<u>WILDLIFE ART EXHIBITION AND TEA & CAKES ON LAWN</u>
Mon	1	April	NWWT Conwy Valley committee <u>Moth Group</u>
Tues	2	April	Conwy Town Team
Wed	3	April	Evie Roberts Silver ear-rings
Thurs	4	April	Farming & Wildlife Advisory Group
Fri	5	April	Cambrian Ornithological Society committee Cambrian Ornithological Society "Seabirds" by Keith Offord
Sat	6	April	<u>Taith Gerdded ar gyfer Cymdeithas Edward Llwyd</u> Bee Williams bluebell & badger
Sun	7	April	<u>Cranes of Peace Origami Workshop (public)</u>
Mon	8	April	<u>Cranes of Peace Origami Workshop (public)</u>
Sat	13	April	Caroline Nature Connection & writing Workshop <u>Tara Dean Carneddau Project walk for T&C</u>
Tues	16	April	Geoff's Yoga <u>Cranes of Peace origami workshop and guided walk for Scouts</u>
Thurs/Fri	17/18	April	REC First Aid Course
Fri	18	April	Beryl Naybour needle-felting dogs
Wkd	20/21	April	<u>Drystone Walling Weekend with DSWA</u>
Sat	20	April	<u>'Spot the Difference' walling talk by Sean Adcock</u>
Mon	22	April	<u>Cranes of Peace Origami Workshop for Mind</u>
Tues	23	April	Geoff's Yoga
Fri	26	April	Alison Lock with Robin Bowles (harp) launch of 'Thrift'
Sat	27	April	<u>Spring Fair</u>
Sun	28	April	<u>Bluebell & Primrose Walk</u> Helen Willow Weaver workshop

Mon 29 April	<u>Cranes of Peace Origami Workshop (public)</u>
Tues 30 April	Geoff's Yoga
Thurs 2 May	<u>Cranes of Peace Origami Workshop for Creative Stitchers</u>
Fri 3 May	<u>Cambrian Ornithological Society "Panama"</u>
Weekends & Bank Holidays 4 May – 2 June	<u>CARYS CHESTER EXHIBITION "PENSYCHNANT"</u>
Sun 5 May	<u>Pied Flycatcher Walk</u>
Mon 6 May	<u>Moth Group</u>
Tues 7 May	Geoff's Yoga Town Team
Wed 8 May	<u>Cranes of Peace Origami Workshop for Menter Iaith</u>
Thurs 9 May	<u>'Pensychnant' to Guild of Llandudno Junction Memorial Hall</u>
Sat 11 May	NWWT Conwy Valley AGM & guided walk
Wed 15 May	<u>Cranes of Peace Origami Workshop for Vision Support</u> <u>Cranes of Peace Origami Workshop and Guided Walk for Conwy Guides</u>
Thurs 16 May	North Wales Geology association EGM
Fri 17 May	Beryl Naybour needle-felting goats
Sat 18 May	<u>Cuckoo Walk</u>
Sun 19 May	<u>Nature Amble</u> Caroline & Charlotte, mindfulness and yoga
Mon 20 May	<u>Cranes of Peace Origami Workshop at Ysgol Porth y Felin</u>
Tues 21 May	Geoff's Yoga
Thurs 23 May	Shire Horse Society Committee
Fri 24 May	Helen Willow Weaver pea wigwam
Sat 25 May	Nature Well: Thriving Together <u>Garry Chilton Swing concert</u>
Sun 26 May	<u>Nature Amble</u>
Tues 28 May	Geoff's Yoga
Wed 29 May	Evie Roberts seaglass jewellery
Sat 1 June	<u>Birdy Bioblitz with Bird Ringing Demonstration</u> <u>Beechwood Court for T&C</u>
Mon 3 June	<u>Moth Group</u>
Tues 4 June	Geoff's Yoga <u>Opening Ceremony for Cranés of Peace in St Mary's, Conwy</u>
Thurs 6 June	<u>Lesser Horseshoe Bat Emergence Count for NRW</u>
Sat 8 June	<u>Wildflower Plug Planting work party in Meadow</u>
Sun 9 June	Caroline & Mia wellbeing Helen Willow Weaver Bumblebee
Tues 11 June	Geoff's Yoga Town Team
Wed 12 June	<u>5000 Year Walk</u>
Sun 16 June	<u>National Garden Scheme Open Garden 1</u>
Mo/Tue 17/18 June	REC First Aid Course
Tue 18 June	Geoff's Yoga
Fri 21 June	Beryl Naybour needle-felting highland cow
Wkd 22/23 June	<u>Drysoné Walling Training weekend with DSWA</u>
Tues 25 June	Geoff's Yoga
Thurs 27 June	<u>Lesser Horseshoe Bat Count for NRW</u>
Sat 29 June	<u>Meadows Day</u>
Mon 1 July	<u>Moth Group</u>
Weekends & Bank Holidays 6 July – 29 September	<u>'OPEN' EXHIBITION Nature, Environment and Conservation</u>
Sat 6 July	<u>Arthur & Sarah Sing Outdoor concert with Beth & Own and Quayside Buccaneers</u>
Tues 9 July	Geoff's Yoga
Thurs 11 July	Helen Willow Weaver basket Farming and Wildlife Advisory Group
Sun 14 July	<u>National Garden Scheme Open Garden 2</u>
Tues 16 July	<u>Yellow Rattle Seed hand collection with SNPA Carneddau Project</u> Geoff's Yoga
Thurs 18 July	Cambrian Ornithological Society committee

Fri	19	July	Fiona Smith ACT workshop
Sat	20	July	<u>Liz Toole: Artist in Residence</u>
Wkd	20/21	July	<u>Ashworth's Rustic Weekend</u>
Sun	21	July	<u>Beryl Naybour: Artist in residence</u>
Tues	23	July	Geoff's Yoga
Sat	27	July	<u>Carys Chester: Artist in Residence</u>
			<u>Jochen Trio</u>
Sun	28	July	<u>Rosie Sharman: Artist in Residence</u>
Tues	30	July	Geoff's Yoga
Sat	3	August	<u>Helen Arthur: Artist in Residence</u>
Sun	4	August	<u>Kate Stephens: Artist in Residence</u>
Mon	5	August	<u>Moth Group</u>
Tues	6	August	Geoff's Yoga
Sat	10	August	Helen Willow Weaver
Sun	11	August	<u>Nessie Ramm: Artist in Residence</u>
			<u>Insectaganza</u>
Tues	13	August	Geoff's Yoga
Sat	17	August	<u>Summer Fair</u>
Sun	18	August	<u>Tara Dean: artist in Residence</u>
Tues	20	August	Geoff's Yoga
			Town Team
Thurs	22	August	<u>Pottery Painting</u>
Fri	23	August	'Fungi' lecture by Dave Winnard
Wkd	24/25	August	Fungi ID course by Dave Winnard with Cofnod
Tues	27	August	Geoff's Yoga
Wed	28	August	<u>Pottery Painting</u>
Sat	31	August	<u>Emily Hulme: Artist in Residence</u>
Sun	1	September	<u>25th Anniversary of Moth Group Show and Tell</u>
			<u>Dave Cole: Artist in Residence</u>
			Tea & Cake for Chough Count volunteers
Mon	2	September	<u>25th anniversary of Moth Group</u>
Fri	6	September	Cambrian Ornithological Society, 'Zimbabwe'
Wkd	7/8	September	<u>Drystone walling Training Weekend</u>
			<u>Garry Chilton: Artist in Residence</u>
Fri	13	September	<u>Alison Lock Creative Writing Workshop</u>
			<u>Honey Fair</u>
Sat	14	September	<u>Alison Holt: Artist in Residence</u>
Sun	15	September	<u>Jonathan Wilkins Geology of Sychnant walk</u>
Fri	20	September	Beryl Naybour needle-felting Mushrooms
			<u>Trustees' Meeting</u>
			Cambrian Ornithological Society committee
Sat	21	September	<u>Sophie Parkhill: Artist in Residence</u>
			<u>Asha Foundation FairTrade stall</u>
Tues	24	September	<u>Guided Walk for Mind</u>
			Town Team
Fri	27	September	Fiona Smith Mindfulness workshop
			<u>'168 Years of Moths at Sychnant' by Julian</u>
Sat	28	September	<u>Barbara Winrow: Artist in Residence</u>
Sun	29	September	<u>Nadine Carter-Smith: Artist in Residence (End of 'Open')</u>
Tues	1	October	Geoff's Yoga
Wed	2	October	Helen Willow Weaver basket making
Fri	4	October	<u>Guided Walk for Mind Menopause Group</u>
			Cambrian Ornithological Society Film Night
Sat	5	October	<u>Jonathan Richards Guitar Concert</u>
Mon	7	October	<u>Moth Group</u>
Tues	8	October	Geoff's Yoga
Tues	15	October	Geoff's Yoga
Tues	22	October	Geoff's Yoga
Sat	26	October	Beryl Naybour needlefelting owl
Sun	27	October	Tracy Reed Botanical Casting

Tues	29	October	Geoff's Yoga Town Team
Fri	1	November	Cambrian Ornithological Society Committee
Sat	2	November	Geoff's Yoga day and Luncheon
Sun	3	November	Laura Foulkes Calligraphy Workshop
Mon	4	November	<u>Moth Group</u>
Tues	5	November	Geoff's Yoga
Thurs	7	November	FWAG AGM and Sam Kenyon 'Curlews'
Fri	8	November	Bee Williams Christmas Decoration workshop
Sat	9	November	Helen Willow weaver Christmas Decoration
Sun	10	November	Geoff's Yoga Day
Mon	11	November	<u>Trustees Meeting</u>
Tues	12	November	Geoff's Yoga
Wed	13	November	Garden Work Party
Thurs	14	November	N.Wales Geology Association Committee N. Wales Geology Association 'Irish Sea Ice Sheet'
Fri	15	November	<u>Coed Lleol Health Practitioner Day and luncheon</u>
Sun	17	November	Beryl Naybour Christmas Baubles
Tues	19	November	Geoff's Yoga
Tues	26	November	Geoff's Yoga
Sat	30	November	<u>Ffair Nadolig 1</u>
Sun	1	December	Bhakti Yoga
Week2-7	December		<u>Conwy Christmas Tree Festival</u>
Mon	2	December	<u>Moth Group</u>
Tues	3	December	Geoff's yoga Town Team
Wed	4	December	<u>Guided Walk for Mind Menopause Group</u>
Fri	6	December	Cambrian Ornithological Society AGM and Christmas talks
Sat	7	December	<u>Ffair Nadolig 2</u> CANCELLED by Storm Darragh
Sun	8	December	<u>Ffair Nadolig 2</u>
Tues	10	December	Geoff's Yoga with T&C
Wed	11	December	<u>NWWT Trading Luncheon</u> <u>Arthur & Sarah Sing for Christmas</u>
Thurs	12	December	N. Wales Geology association Christmas lectures
Mon	16	December	<u>Pensychnant Supporters Christmas Elevenes</u>
Mon	6	January '25	<u>Moth Group</u>
Tues	7	January	Geoff's Yoga
Tues	14	January	Geoff's Yoga
Thurs	16	January	<u>Trustees' Meeting</u>
Tues	21	January	REC First Aid Course for NWWT
Fri	24	January	Cambrian Ornithological Society Committee
Sun	26	January	NWNFPG Mosses and Microscopes
Mo/Tue	27/8	January	REC First Aid Course
Tues	28	January	Geoff's Yoga
Sat	1	February	Bionet Conference
Mon	3	February	<u>Moth Group</u>
Tues	4	February	Geoff's Yoga
Thurs	6	February	Town Teams
Mon	10	February	NWNFPG Mosses and Microscope
Tues	11	February	Geoff's Yoga
Thurs	13	February	Farming and Wildlife Advisory Group N Wales Geology Association AGM and 'Microplastics in Soil and Renovation with Fungi'
Tues	25	February	Geoff's Yoga
Thurs	27	February	<u>Trustee's Meeting</u>

Total: 198²²⁶ events on 160¹⁹¹ days, plus Wildlife Art Exhibition for 556⁵⁶ days.

Accounts

CONSOLIDATED ACCOUNTS & ANNUAL REPORT **OF THE PENSYCHNANT FOUNDATION**

Registered Charity Number 1019184

FOR THE YEAR ENDING 28TH FEBRUARY 2024

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Diary of Events at Pensychnant 2023/2024

CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION
FOR THE YEAR ENDING 28TH FEBRUARY 2024

Declaration.

The annual report and account set out herein for the financial year ending 28th February 2024 and the statement of assets and liabilities at that date is believed to be an accurate and fair representation of the transactions of the Pensychnant Foundation and are as approved by the Trustees.

These accounts and report are in exact concordance with the accounts submitted to the Charity Commission online, December 2024

Signed by the Trustees:

Timothy Stott

Mark Sheridan

Ian Jones

Marc Hughes

Barbara Winrow

Accounting Method

These accounts are prepared on the "receipts and payments" basis in accordance with the Charities Act (1993) and as prescribed in "Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2000) (Charity Commissioners 2000). Noting that SORP 2005 is inapplicable to the Receipts and Payments Accounts prepared by charities which fall below the statutory audit threshold (currently £250,000 turnover), these accounts and report are based on Pro-forma Accounts and Reports packs supplied by Charity Commission (Dec. 2005).

It is not always feasible to perfectly sub-divide all receipts and payments into discreet categories (in particular, wardening may be attributable to conservation projects or other objects of the Foundation or to administration or to fundraising etc.). Hence each receipt or payment has been allocated to the category where the majority of activity occurred. The so-called 'Trading Account' includes many transactions which are not trading *per se*.

Preparation of Accounts

These accounts and annual report were prepared on behalf of the Trustees by Julian Thompson (warden)

Signed by the warden:

Julian Thompson

Independent Examination of Accounts

These accounts have been independently assessed by Kay Winstone (retired business manager) in accordance with section 43 of the Charities Act (1993). Her report is appended.

ANNUAL REPORT OF THE PENSYCHNANT FOUNDATION 2023/2024

LEGAL & ADMINISTRATIVE INFORMATION

Main Charity Name: The Pensychnant Foundation

Address: Pensychnant Nature Conservation Centre,
Sychnant Pass,
Conwy,
LL32 8BJ

'Phone: (01492) 592595

email: julian.pensychnant@btinternet.com

web-site: www.pensychnant.co.uk

The Pensychnant Foundation is known in Welsh as "Y Sefydliad Pensychnant" at Y Canolfan Warchod Natur Pensychnant, Bwlch Sychnant, Conwy.

Date of Establishment: December 1989

Registered Charity Number: 1019184 (since 26th March 1993)

Governing Document: Trust Deed (dated & stamped 1st March 1993)

Charitable Objects: For the benefit of wildlife and the public appreciation and understanding of natural history and nature conservation:

I To establish, protect, maintain, and manage appropriate parts of the Pensychnant Estate (and any other land) as a nature reserve for the conservation and management of the wild vegetation and wild creatures living naturally therein.

II To record, study and research places, objects, species and ecosystems of scientific interest or of natural beauty on the Pensychnant Estate and elsewhere.

III To establish, protect, maintain, and manage Pensychnant (and other premises) as a nature conservation centre and in it to organise meetings, lectures, field walks, displays and exhibitions in order to advance the education of the public in the importance of nature conservation and in nature conservation principles and practices.

(Full Trust Deed available from above address)

Trustees: Timothy Gregory Stott (since 1989)
Mark Sheridan (since April 2014)
Ian Keith Jones (since March 2019)
Marc Berw Hughes (since February 2021)
Barbara Winrow (since February 2021)
New Trustees are appointed by unanimous resolution of the existing Trustees. *(Trust Deed)*. There is no reason to suspect that any Trustee is ineligible to act as a trustee.

Custodians: Several investments are been held in the joint names of two or three Trustees.

Contracted Wardens: Julian P. Thompson & Karen Roberts

Other 'Staff': several committed volunteers.

Main Agents: National Westminster Bank, Conwy.
Hargreaves Lansdown (stockbroker)
Independent Examiner: Kay Winstone (retired business manager)

- Responsibilities of Trustees:** The Trustees have full responsibility to ensure that all actions taken by the charity are in strict accordance with the Objects and Provisions of the Trust Deed. They are required by the Trust Deed and by the Charities Act (1993) to safeguard the assets of the charity, and apply the charity's income solely and with absolute fairness for the purposes set out in the Trust Deed; and to keep proper and consistent accounting records which disclose with reasonable accuracy at any time the financial position of the charity (*Responsibilities of Trustees. CC3*).
- Organisation:** 'The Trustees are empowered to appoint... any persons... for the purpose of ... executing the trusts of the Trust Deed... and may delegate .. any of the powers of the Trust Deed provided all decisions taken on delegated powers shall be reported fully and regularly to the Trustees'. (*Trust Deed*).
Two wardens are contracted to manage the Foundation's day-to-day operations under the direction of the Trustees. There were 3⁴ Trustees' Meetings in 2023/24, and Trustees and staff liaised frequently by email and informal meetings.
Only the Trustees are empowered to enter into any contractual or legal agreements, and only they are allowed to operate any bank accounts or arrange custody of moneys, or investments. Cheques must be signed by any two of the Trustees.
- Financial Reserves Policy:** '....the reserve fund should be sufficient to keep Pensychnant solvent in the event of about 2 months without income.' (Currently estimated @ about £5000) (*Draft Financial Review & Financial Policy; January 2001*).
In addition to this: a Special Repair Fund (*sensu* CC19) is invested for restoration and capital improvements to Pensychnant. (currently estimated @ >£100k) and an expendable endowment is held in an investment portfolio for the purpose of generating revenue.
- Investment Powers:** 'The Trustees are empowered to invest all moneys not immediately required for furthering the objects of the Foundation in such a manner and on such securities as may be deemed expedient... provided that moneys subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities as may for the time being be prescribed by law.' (*Trust Deed*)
- Investment Policy:** The primary purpose of investments is to generate unrestricted expendable income in preference to accrual of capital except where specific capital projects are identified. Investments are chosen with regard to both potential returns and security and the investment portfolio is diversified with this aim. (*Minutes*)
- Risk Management:** Financial and operational risks are minimised by adherence to office and governance procedures. The charity holds public liability and employers liability insurance.
- Grant-making Powers:** The Trustees are empowered to support other groups conserving wildlife by providing facilities, equipment, personnel, advice or any form of assistance by grants or donations for the conservation management, recording, and study of sites of nature conservation interest. (*Trust Deed*)
- Related Parties:** None of the Trustees have materially benefited from their position as Trustees, nor received any remuneration at all.
Timothy Stott is both Landlord of Pensychnant Estate and Trustee.
Julian Thompson (warden) lives at Pensychnant, for which a full market rent is paid to the Pensychnant Foundation.
- Serious Incidents:** There is no evidence or suspicion of serious incidents during the year (eg. Fraud, suspicious donations or expenditure, links to proscribed organisations, abuse of vulnerable beneficiaries, criminal or regulatory investigations). There is considered to be no requirement for CRB checks of any trustee, staff or volunteer. The charity never works unsupervised with children or vulnerable adults.

INCOME AND EXPENDITURE ACCOUNT SUMMARY **FOR THE YEAR ENDING 28TH FEBRUARY 2024**

Totals for the year ending 28th February 2023 in ^{superscript}

INCOME

GROSS INCOME

	£CHARITY ACC ^T .	£ TRADING ACC ^T .	£ TOTAL	£2022/23
<u>Voluntary Contributions</u>				
"Supporters" Subscriptions	3,784			4,629
Donations	1,589.05	756.19		2,156
Tax reclaimed on Gift Aid & Covenants	2,551.99			0
Legacy	0			0
Grants (Carneddau Project)		0		5,000
	-----	-----	£8,681.23	£11,785
<u>Charitable Activities (in pursuit of Pensychnant's Objects)</u>				
Conservation Lectures and Events	274.57	1,127		1,162
Lectures and other events for other Organisations	425			45
Conservation Centre: Room Lettings	1001.30			994
Sale of logs	0	94.60		80
	-----	-----	£2,922.47	£2,281
<u>Fund-Raising Activities & Sales</u>				
Fund-Raising (Quiz, raffle)	319	845.68		1,256
Fundraising Events (J. Richards, Yoga, workshops...)	65.43	1,843.10		2,699
National Garden Scheme entrance		1,057.90*		
Tea & cakes	-	8,287.50		6,087
Sales:Wildlife Art Exhibition	-	8,899.93		7,515
Commission Sales		1,142		
	-----	-----	£22,460.54	£17,558
<u>Income from Assets</u>				
Rent from flat	4,680			4,560
Room Hire for Non-conservation Events (REC, crafts...)	1,440	1,955		2,345
Tea & cake with Room hire		1,560		
Hire of log store, bonfires	0			220
Renewable Heat Incentive	3,778.27			3,952
Interest/dividends from Reserve & Special Repair Fund	1,015.89			927
Interest/ dividends from Mrs Stott's Endowment	2,581.40			2,222
	-----	-----	£17,010.56	£14,227
<u>Miscellaneous</u>				
Shared Estate Costs	0			0
Lamb!	n/a			305
	-----	-----	£0	£305
GROSS INCOME	£23,505.90	£27,568.90	£51,074.80	£46,158

*detail of restricted Funds is given below

RECEIPTS NOT COUNTING AS GROSS INCOME

Unrealised Investment Income

Increase [decrease] in share values:

Reserve & Special Repair Fund:	HL Legal & General	[333]		[989]
	COIF	271.58		[541]
		----,--	[£61.42]	[£1,530]

Mrs. Stott's Endowment	HL Invesco Perpetual Corp.	439		[3,179]
	HL M+G Strategic Cp. Bond	410		[3,633]
	HL Invesco Perpetual Monthly	709		[515]
	HL Royal London Sterling	25		[803]
	Hargreaves Lansdown Cash	10		16
		----,--	£1,593	[£8,114]

Total Investment Income			£1,531.58	[9,644]
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TOTAL MONETARY INCOME			£52,606.38	£36,514
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Donations in Kind

Photocopying & printing (JP Thompson)

Travel expenses. (JP Thompson)

Second-hand goods to equip and furnish Pensychnant or for resale (Many)

Stock for exhibition (Many)

Bird seed from JP Thompson

Teaching time from Wyn Hughes and Jan Miller; Fiona Wilkinson, Sue Taylor,

EXPENDITURE

	£CHARITY ACC ^T	£TRADING ACC ^T	£TOTAL	£2022/23
<u>Direct charitable expenditure</u>				
Conservation of habitats	0			0
Conservation Events & room hire	119.39			135
Interpretative Materials	0			0
Natural History Recording	80.52*			0
	-----	-----	£199.91	£135
<u>Support Costs</u>				
Wardens	20,652	12,667.50		29,942
	----		£33,319.50	£29,942
Pensychnant Estate				
Pensychnant Centre: Maintenance & Development	7,557.79			1,446
Nature Reserve	487.16			30
Access	1,786.96			636
	----	-----	£9,831.91	£2,112
Administration				
Office & Stationery	411.67			126
Telephone & Internet	749.27			708
	-----		£1,160.94	£834
Overheads				
Electric	2,713.56			1,698
Wood pellets	9,630.32			6,353
Boiler service	0			0
Water Test	0			0
Business Rates	0			0
Fire Alarm Test	0			0
Insurance	782.39			762
	----	-----	£13,126.27	£8,814
<u>Other expenditure</u>				
Promotion, Publicity, Membership				
Supporters mailings /posters for events	903			1,022
Advertising	0			0
Website	0			0
	----	-----	£903	£1,022
Fund-raising & Sales				
Trading: Stock for exhibition & outsales	-	1,545		840
CoS Stock	-	1,575.34		
Tea & Cake; catering supplies	-	3,236.05		2,016
Exhibition support costs	-	3,041.35		151
Fund-raising events	1073.70			897
SumUp fees (receipts received net of fees)	-	155.95		116
	-----	-----	£10,627.39	£4,023
Income from Assets				
Room lettings for non-conservation events	0			0
Flat	0			0
Lamb (paid to TGStott Farm)	n/a			305
	-----	-----	0	£305
Miscellaneous				
Overpayment of Gift Aid	1,068			
TOTAL EXPENDITURE	£48,492.48	£22,221.19	£70,713.67	£47,189

BALANCE SHEET AS AT 28TH FEBRUARY 2024

Balance as at 28th February 2023 in ^{superscript}

	£UNRESTRICTED	£RESTRICTED	£TOTAL	£2022/23
<u>OPERATIONAL BALANCE</u>				
Current account (Nat West)	13,952.97			38,939
Trading account (Nat West)	34,100.35			28,752
Total cash in bank	----		£48,053.32	£67,692

DETAIL OF RESTRICTED CASH FUNDS

In 2018/19 £150 was donated by Chris Packham as part of his UK 'Nature Reserves are Not Enough' Bioblitz. It was agreed that this will be spent on wildlife recording paraphernalia. £80.52 was spent on moth trap bulbs and DNA sampling of Black Poplar. £69.48 is carried over to 2024/25

£10,000 plus £2,500 Gift Aid was donated by June Thompson in 2017/18. It has been agreed that this will be spent on interior decoration and projects which take the charity forward, to be used at the discretion of the warden, Julian Thompson. £11,732.25 was carried over to 2022/23 and remains for 2024/25

£1,057 entrance money (plus online bookings) was collected for National Garden Scheme, and paid to them during the year.

£5,000 was received from Partneriaeth Tir Carneddau (SNPA) in May 2022. This and more has been spent on the project during 2022/23 and 2023/24.

RESERVE & SPECIAL REPAIR FUND

Investment values are based on latest statements / Financial Times (valuation dates shown in parentheses)

COIF Fixed Interest Fund (Feb '24 ^{Feb '23})	6,659.72		6,388
HL Legal & General Dynamic Fund (Jan '24 ^{Jan '23})	15,522		15,855
Total	-----	£22,181.72	£22,243

MRS STOTT'S LEGACY (EXPENDABLE ENDOWMENT)

HL Invesco Perpetual Corp. Bond (Jan '23 ^{Jan '22})	24,930		24,491
HL M & G Strategic Corp. Bond X (Jan '23 ^{Jan '22})	27,993		27,583
HL Invesco Perpetual Monthly Inc. Plus Gross (Jan '23 ^{Jan '22})	9,086		8,377
HL Royal London Sterling (Jan '23 ^{Jan '22})	9,152		9,127
Hargreaves Lansdown cash accounts (Jan '23 ^{Jan '22})	1,660		1,650
Total	-----	£72,821	£71,228

Total Monetary Assets		£143,056.04	£161,163
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Balance sheet as of 28th February 2022 continued.....

£ £ £

CURRENT TANGIBLE ASSETS

Exhibition stock at approximate cost price (incl. SoR)	2,000		2000
	-----	£2,000	£2000

Exhibition Stock has not been evaluated accurately. Stock levels have not changed markedly since 2014/15 when its replacement value was reassessed to a more realistic sum. Really the exhibition stock is worthless until it is sold! Most is held 'cash-on-sale'

FIXED CAPITAL ASSETS

Depreciation on fixed assets is estimated at 25% p.a. in order to write off each asset over its useful life.

None	£0	0
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Individual items valued at less than £400 are not itemised.

Assets with neither cost nor market value information are listed below. To capitalise these items is considered perfunctory.

Vivian Hewitt taxidermy collection

Furniture and equipment in the Pensychnant Conservation Centre.

Betty Mills exhibition stock (donated October 2001)

Laptop and digital projectors (now of small value)

No assets of material worth have been disposed of during the year.

DEBTORS AT 29TH FEBRUARY 2022

None	-----	£0	£0
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LIABILITIES AT 29TH FEBRUARY 2022

None	0	£0	£0
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TOTAL (VALUED) ASSETS		£145,056.04	£163,163
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ANALYSIS AND RECONCILIATION OF FUNDS

CASH ASSETS

INCOME - EXPENDITURE = £51,074.80 – £70,713.67 = **£19,638.87 DEFICIT** £1,030 DEFICIT

BANK BALANCE _{Feb '24} - BANK BALANCE _{Feb '23}
= £48,053.32 - £67,692.19 = **£19,638.87 DEFICIT** ✓

ALL MONETARY ASSETS

INCOME - EXPENDITURE = £52,606.38 – £70,713.67 = £18,107.29 DEFICIT £10,675 DEFICIT

BALANCE - BALANCE = £143,056.04 - £161,163.33 = £18,107.29 DEFICIT ✓
_{Feb '23} _{Feb '22}

TOTAL (VALUED) ASSETS

(TOTAL ASSETS - LIABILITIES) - (TOTAL ASSETS - LIABILITIES)

_{Feb '24} _{Feb '24} _{Feb '23} _{Feb '23}
(£145,056.04 – 0) - (£163,163.33 – 0) = £18,107.29 DEFICIT £10,158 DEFICIT

NOTES TO THE ACCOUNTS: DISCUSSION OF FIGURES

Income

Voluntary Contributions: Supporters

Supporters' contributions have fallen (£3,784 ^{£4,629}), maybe because reminders have not been sent to cash-payers.

Voluntary Contributions: Donations

Donation income was similar to 2022/23, £2,345 ^{£2,156}

£756 ^{£1,063}, plus £204³⁰⁰ in Piggy, was donated at the tea & cake stall and in the Centre from happy customers.

This is an incidental perk of trading. Most is eligible for GASDS.

£550 was in memory of Pensychnant's Supporter, Fran Ashdown who died during the year.

£500 was given by Barbara Winrow; and £300 by Angela Gunn.

Tax Reclaimed on Gift Aid

Most of the donations and Supporters' subscriptions are eligible for Gift Aid and GASDS, totalling £1,494.99⁰. Due to an administrative error (by Inland Revenue), £1057 was received twice, so had to be refunded.

Charitable Trading: Conservation Events

Following the pattern of some of Pensychnant's fund-raising craft workshops, a few workshops were offered at modest prices (£20 - £35). Honestly, all these experiences and learning are well worth the price but uptake was sometimes slow and less than capacity. Sometimes there were fees for instructors to deduct but for others time and expertise was generously donated to support the charity:

Butterfly ID by Jan Miller	£12 (plus £41.10 received in 2022/23)
Bird ID by Anne Brenchley x2	£525 less £200
Winter Twig ID	£140
Owl Pellets	£160
Diatom Microscopy by Wyn Hughes	£180

It is difficult to make these workshops financially lucrative. They do, of course, fulfil the Objects of the charity.

Other conservation events were offered free with the hope of donations and tea & cake sales. Donations included:

Moth Group (monthly)	£166.51
Bryophyte walk by Philippa Thompson	£85.01
Worship in the Wild with Conwy Bro Celynin	£50.05
'Red Squirrels' by John Harold	£18
'Shaping the Wild' by David Elias	£65
Bluebell & Primrose Walk	£55
Cuckoo Walk	£50
'Little Moth that Lost its Way' by Hayley Griffin	£2.50
Birdy Bioblitz	£31.90
Meadows Day	£32.10
Meadow Survey Day	£7.50
Ashworth's Rustic Weekend	£9
Wild Spaces	£17.50
U3A Dragonfly walk	0
Tragedy of the Commons Walk	£11
Bat Box workshop by Nicky Fish	£3.50

All these conservation events were well appreciated. However income was small; often pitiful in relation to the effort and the quality of experience provided. Making money is not the aim of these events but we do need money! We need to promote donations more.

Charitable Trading: Conservation Events for other organisations

Only two lectures were given to other organisations: 'An English Pastoral in Wales' to Clwyd Ornithological Society (£25), and 'Fferm Pensychnant' to Abergele U3A (£50). Before Covid the warden gave lots of lectures to other groups. Not now!

However new opportunities included a drystone walling training weekend delivered for Snowdonia Society (£200), and a Wellbeing and Yoga session for Dywygyfylchi residents under contract with Conwy Council (£150).

Charitable Trading: Room Hire for Conservation Events by other organisations

Since the advent of Zoom, fewer groups use Pensychnant's facilities on a regular basis. Even the Cambrian Ornithological Society (£28) only meet here 4 times per year now. The Non-flowering Plant Group still meet here in winter months for a donation (£57); North Wales Geologists' Association (£80); and Farming and Wildlife Advisory Group (£72.30).

The Carneddau Partnership's annual Chough count has taken to finishing with tea & cake at Pensychnant (£50). Also; the Bat Conservation Trust conference (£89); Conwy Fusion Foraging (£50); Keep Wales Tidy First Aid Course (£100). A buffet was provided (bought in for £165) for Snowdonia National Park Authority Access Forum (£375) in one stressful but lucrative booking.

Fund -Raising

The quiz, organised by Rose Schofield, raised £297^{£340}.

Raffle at Ffair Nadolig raised £845^{£820} for the Baravelli owl Egg which was very generously sponsored by Beehive Coaching and Leadership Development. Administering online raffle ticket sales via Just-Giving was tricky but most ticket sales were in person.

Fund -Raising Events:

Some people have been very generous with their time and skills to raise money for Pensychnant. Sue Taylor's solstice yoga sessions raised £319

Following impromptu singing by Arthur and Sarah in a Spring Fair, a evening concert was arranged by Arthur and Sarah in June, featuring themselves, plus Beth & Owen (Jazz) and the Quayside Buccaneers ukelele band. This event was greatly enjoyed by about 60 visitors, raising £580

£13 was donated at the Christmas Supporters' Eleveneses, and £52 donated at Geoff's Christmas yoga session.

£1057 was paid to NGS during the year. All the entrance money at the two Open Garden Days goes to NGS

Wildlife Exhibitions and Sales

There is an element of trading, or the hope of it, in almost every event and activity at Pensychnant, whether this be the sale of a greetings card at a committee meeting, sales of tea and cake to groups or individuals, or the big Christmas Fairs.

Pensychnant House and art exhibition is now open every weekend (and bank holiday) from April till end of September. In summer 2023 Pensychnant hosted a new exhibition by Carys Chester, Michelle Davison and Emma Gibson in the Billiards Room featuring works inspired by Pensychnant and its nature. It was successful. The Centre is also open when other events are on, with maybe 3000+ visitors p.a. Certainly Karen's tea & cake is the alluring factor in Pensychnant's trading success. £9,847.50 worth of refreshments was sold to visitors during the summer – equivalent to about 2000 servings, with several regular customers. Of this, £1,560 was taken as an integral part of craft workshop bookings (and so is accounted for with room hire). So, £8,287.50^{£6087} was taken from casual visitors. This almost equals the total sales of goods in the Exhibition (£8,899.93). Tea & cake brings more people to Pensychnant than the exhibition, and certainly more than the nature reserve. This should be better used as an opportunity to promote nature appreciation and conservation to the general public.

The exhibition, featuring art by Philip Snow, Barbara Winrow, Betty Mills, Rene Davies, and others, with cards and random small goods perhaps looks jaded. It does not attract the interest, or sales, hoped for. Some sales goods do do particularly well: those by Barbara Winrow (£945); donated cards and photographs by OWL (£337); metal dragonflies (£1,075); plants (£510); and donated second hand nature books (£835). However, excluding the six big days (below), day-to-day sales in the house total about £5,724, little more than the pre-Covid total

(£4,642 in 2018/19) despite the increased number of visitors. Sales of artwork, which once were a (relative) mainstay, are now few: (£1,733 = £641 prints + £1091 originals (mostly Carys Chester's)). Because Pensychnant will always have relatively few visitors, it needs a few big sales.

As well as the day-to-day exhibition, Karen has organised special sales day such as the Seed Fair (£161), two Open Garden Days for NGS (£3,248), the Spring Fair (£1,486) and Summer Fair (£1,049), Honey Fair (£275), Ffair Lyfrau (£642), and now two Christmas Fairs (£5,197). The six big days account for 53% of exhibition sales (including commission sales at Ffeirau Nadolig) and 56% of tea & cake (and mulled wine at Christmas). A new venture selling Christmas Trees at the Ffeirau Nadolig was a failure: sales =£585, stock cost £1,220. Not to be repeated !

Other events, such as Meadows Day (£505), Insectaganza (£120 in downpour), the Birdy Bioblitz (£708), Ashworth's Rustic Weekend (£161), Wild Spaces (£270) fulfill the conservation objects of the charity, and increased visitor numbers are reflected in income (especially tea & cake).

The trading account turnover (£27,568) is massively increased compared to pre-covid levels. Thanks Karen! Obviously this is tempered by expenses (£22,221). So, the Trading Account balance increased by £5,347.71. However, it is not straightforward to equate this sum with a trading profit because the income has various sources, including charitable donations, fund-raising and income from assets.

Obvious expenses were for stock. Tea & cake (plus SNPA buffet) cost £3,236, so net profits on catering were £6,611. Sales goods (dragonflies, Christmas trees and CoS to artists) totalled £3,120. Overall, excepting the Christmas tree venture, all sales lines were profitable within the year (dragonflies especially so).

The greatest cost is Karen's wage, albeit a meagre one (£12,667), but it is clear that trading and fund-raising does much more than cover Karen's wage.

£2,766 was invested in improvements to Pensychnant's trading infrastructure: £879 for gallery rails and SumUp machine; £323 for Portmeirion and garden furniture; £1,294 for two marquees. Hopefully these items will soon repay their cost.

Income from Assets: Room Hire for Non-conservation Activities

First Aid Courses (£1,440^{£805}) continue to rent rooms regularly, but now much of the (non-charitable) room hire income is from craft and wellbeing workshops organised by Karen, usually in the Old Billiards Room or marquee. These include Nature journalling, silver-smithing, willow weaving, macramé, needle felting, cyanotypes, mosaics, spinning, and Geoff's weekly yoga sessions. These workshops earned £1,955 @ £40 each half day. Income from these is boosted (sometimes doubled) by including tea and cake with the booking (£1,560^{£1514})

Income from Assets: Rents

The flat returns a steady and secure income of £4,680pa.

Income from Assets

The money held in COIF and HL Legal & General Dynamic Fund is regarded as a financial reserve (*sensu* CC62: SORP2000) and Special Repair Fund (*sensu* CC19). It is allocated for renovation and other special projects which really take Pensychnant forward, and it is saved with the hope of multiplying its value as match funding for grant schemes. It is not unreasonable to expect repairs and renovation costs in excess of £500,000, so this total reserve is woefully insufficient.

All monies arising from Mrs Stott's bequest are regarded as an Expendable Endowment, to raise revenue income for the charity. (This is not a Permanent or inalienable Endowment Fund *sensu* CC64, because Trustees do not require authorization from either the Trust Deed or Charity Commissioners before spending it).

The investment portfolio increased by 1.6% (£1,531 ^{-£9,644}). This seems good after last year's 9.4% loss but it is less than inflation. Investment dividends stayed about constant at £3,597^{£3,149}.

Expenditure

Conservation of Habitats

The considerable costs of habitat work on the farm were borne by Tim Stott as part of his Glastir agri-environment contract.

Natural History Recording

£80 was spent on moth trap bulbs and DNA sampling of Pensychnant's black poplars. This expenditure will be set against £150 reserved funding from Chris Packham.

Conservation Events & Room Hire

£54 was petty costs of refreshments. £47 bought FSC guides for the winter twig ID course. £17 created a laminated moth trail.

Wardens

During the Coronavirus pandemic, the warden's remuneration was set at a fixed £1,721 per month, £20,652 p.a., paid by bankers' order. Expenses are billed separately.

During the year Karen's wage was increased to £11 hour⁻¹ to organise the tea & cake stall, book and manage events, network with volunteers, and everything to do with fundraising, publicity, admin, finances, bookings, and anything else that comes along. 2023/24 was the third year that Karen was employed, earning just £12,667 ^{£9,290}.

It must be recognised that the current wardens' remuneration is considerably below that which might be expected, even in the charity sector, even within conservation. This remuneration is equivalent to the national minimum wage but without the normal perks of employment (both warden's are self-employed). (Median gross annual earnings for full-time employees was £34,963 in April 2023 (Office for National Statistics)).

Maintenance & Capital Improvements to Pensychnant Conservation Centre

Routine maintenance included items such as toilet rolls, cleaning products, replacement pantry light switch (£69^{£93}).

Re-plastering the Billiards Room with lime began in winter 2022/23. Hacking off was done by volunteers but plastering with 4 tonnes of lime putty was done by contractors, Kevin Hughes & co. at a cost of £6,154 ^{£15}. This is only the start! There are plans to raise the floor with underfloor heating, finish roof restoration, and insulate the ceiling. Due to lack of funds this must be adjourned for the time being.

The exterior of the lounge wall was repointed by volunteers to cure damp ingress. Lime mortar cost £120 but if this had been done by a builder it would have cost thousands of pounds.

Some of the downstairs window frames have been painted (£153) but the whole house urgently needs repainting.

The Carneddau Project grant paid for a new laptop and Devolo WiFi network (£991)

£1,294 bought two marquees, replacing an old one, essential for Pensychnant's ongoing programme of charitable and fund-raising events.

Nature Reserve

The Carneddau Project grant paid for a new gate from Cae 1 to Y Bonc (£129), and for new seating benches (£325) and routine chainsaw work (£31)

Access

Granite scalpings and shale was spread by JCB to resore the drive and create extra parking by the sheep pens (£1,786 ^{£636})

Ffarm Pensychnant

All monetary costs relating to the farm have been met by Tim Stott, and all income.

Overheads

Energy costs have skyrocketed! Electricity charges have increased 60% (£2713 ^{£1698}) though electricity usage is not changed. However the apparent increase in biomass wood fuel costs (£9,630 ^{£6,353}) is an artefact of accounting because three deliveries were received in 2023/24, but only two in 2022/23. Infact biomass costs and usage are similar. This cost far exceeds receipts from the RHI

Telephone and internet costs still seem excessive (£749 ^{£708}).

Tom Peel tests the fire alarms and emergency lighting for free.

As a local charity, Pensychnant applies for and gets 100% discretionary relief on its Business Rates.

Promotion, Publicity, Membership

Expenditure on publicity (£903 ^{£1022}) is the cost of printing and posting programmes. Conversely emails are ostensibly free! Email is encouraged but it is evident that paper copies of the programme are preferred and are less readily ignored.

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES

NOTES TO THE ACCOUNTS : BREAKDOWN OF FIGURES

FOR THE YEAR ENDING 28TH FEBRUARY 2024

Totals for the year ending 28th February 2023 in ^{superscript}. Values shown gross of SumUp and Just Giving fees, but they were received net of commission to the bank account.

<u>GOODS SOLD RETAIL</u>	£	£ 2021/22
Entrance (normally free) +	(1057.90 paid to NGS)	(£590)
Fundraising Events (with T&C) +	2,970.10	2,398
Venue Hire (with T&C) +	1,955+1,560	1,515
Tea & Cakes Refreshments	8,287.50	6,087
Mulled Wine	274.35	
Philip Snow Cards © Pensychnant	56	43
Betty Mills Cards © Pensychnant	3	0
Emma & Steve Stansfield Cards	1.50	1
Barbara Winrow cards & notebooks	242.20	359
OWL cards *	32	169
Paul Kay cards *	40.65	21
Paula Salmons cards *	23	
Julie Horner card *	1	
Rita Alker cards *	22.50	28
Mary Thomas cards	-	60
Betty Mills Books *	215	29
Second Hand Nature Books *	835.15	67
Historical Trails *	88	82
Wyn's books *	90	
Other Books (COS Reports, Psnov book)	26.99	0
Peter Grace Nature Books	n/a	196
Plants *	510.40	729
Barbara Winrow (trays, aprons, chopping boards..)	703.20	907
Craiglea Crafts & Auntie Jenny *	96	139
Margaret's knitted Birds *	34	121
Brian's Bird boxes *	215	155
Dragonflies, Robins	1075	n/a
Helen willow weaver	15	
Bee's Craft packs	37.50	
Carys Chester plaques	46.50	
Magnets by Simon	103.96	
Simon's breadboard *	25	
Ysgol San Sior bee badges & bombs *	51	73
Bric-a-Brac & Second Hand Books *	735.53	901
bay leaves, herby firelighters *	34.50	12
Kitty's Clay Hogs *	11.50	
Julie's Owl Decoration *	4.50	
Peacock feathers *	64.84	49
Morfa Seaglass	50	70
Logs & Swedish logs *	94.60	102
Baravelli's Truffles *	402.56	250
Christmas Trees	585	
Bev's pottery *	n/a	20
Fleeces *	n/a	74
Prints (mounted)	330	416
Prints (framed)	6.50	290
Originals	1091.50	735
OWL *	305	157
		1,598

Commission Sales (Nadolig & Ffair Lyfrau)	+	1142	707
Embroiderers' Guild & Niffler Jewellery	+	n/a	211
Face-painting & Graces Poetry	+	n/a	86
Raffles (Spring & Christmas)	+	857.18	916
Quiz	+	0	6
Unknown / forgotten		473.94	336
Donations (eligible for GASDS or GA)	o	756.19	1063
TOTAL		£27,568.90	20,178

* indicates sales of goods donated to Pensychnant (Total income = profit). Sales of donated goods are not regarded as 'trading' *sensu* Inland Revenue Guidance CS2.

+ indicates 'fund-raising' *sensu* Inland Revenue Guidance; also not regarded as 'trading' *sensu* Inland Revenue Guidance CS2. O indicates donations; not regarded as trading and eligible for Gift Aid/ GASDS

SALES DONATED GOODS & FUND-RAISING & DONATIONS = £3,931.73 + £9,542.18 + £756.19= £14,230.10

TRADING AS A PROPORTION OF CHARITY INCOME

Under Charity Commission guidelines, Pensychnant is not compelled to set up a trading company provided that trading turnover does not exceed 25% of the charity's incoming resources (or exceed £50,000).

Exhibition & Outsales Turnover = £27,568.90

LESS: monies received from donated goods and fund-raising
(not considered to be trading) £14230.10

HENCE: Trading Turnover £13,338.80

Pensychnant Foundation's total Income (see consolidated accounts) £51,074.80

Current trading turnover (£13,338) equals 26.1% ^{20.6%} of the Foundation's total (£51,074). Establishment of a separate trading company must be a consideration for the future.

SPECIAL FUND RAISING DAYS

	£	£	£
Conwy Seed Fair	161.55		290
National Garden Scheme 1 & 2	3,248.52		1,621
Spring Fair	1,486.59		1,616
Summer Fair	1,049.20		1,674
Arthur Sings (concert)	540		
Conwy Honey Fair	280.34		379
Jonathan Richards Guitar	370		
Ffair Nadolig 1&2	5,197.27		2,892
Other small retail opportunities (lectures to other groups)	0		0
Web Sales	0		0

Independent Examiners Report to the Trustees of the Pensychnant Foundation .
Accounts for the Year Ending 28th February 2024

I have examined the accounts and annual report for the above period which have been prepared on the basis of the accounting policy set out on page 1 of the Receipts and Payment Account Summary.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. They consider that the audit requirement under section 43(2) of the Charities Act 1993 does not apply for this year, and that an independent examination is needed. It is my responsibility to examine the accounts without performing an audit, and to report to the trustees.

Basis of Examiners Statement.

This report is in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with the general directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and making such enquiries as are necessary concerning any such matters. The procedures undertaken do not constitute an audit.

Examiners Statement.

Based on my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 41 of the Charities Act 1993, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 1993. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

Kay Winstone
Retired Business Manager
July 2024

REVIEW OF PROGRESS & ACHIEVEMENTS 2023 / 2024

The Pensychnant Foundation works with many local naturalists and wildlife organisations, to foster the public's appreciation and understanding of wildlife and wildlife conservation, and to record and safeguard the wildlife and natural beauty of Wales.

Behind the scenes, big and exciting changes are afoot for Pensychnant. Since the conception of the Pensychnant Conservation Centre and Nature Reserve by Brian Henthorn Stott in 1989, the house and the most part of the Estate have been managed by the Pensychnant Foundation, a registered charity (since 1992), under a gentleman's agreement between the charity and the Stott family. This informal arrangement has worked well and happily. A lease has been discussed interminably over the past 35 years but it became clear that it was impossible to ensure both the perpetuity of the charity and the interests of the Stott family across future generations. Instead, in 2023 Tim Stott offered to gift the house, farmyard and most part of the estate (about 109 acres) to the charity, and to lease the farmland (nearly 39 acres) to the charity on a 7-year (hopefully renewable) Farm Business Tenancy. A line of division and terms of agreement have been agreed between the Pensychnant Foundation and Tim Stott. This is the best outcome which the charity could ever have hoped for, and very, very generous. (The farm had never been part of Brian Stott's plan though it has become increasingly important to the charity's aims and activities since 2016). It is now incumbent on the charity to bring this agreement to fruition in 2024 and to make the plan work. Now Pensychnant might prevail forever!

Since the end of the coronavirus pandemic, and because Karen joined the team at Pensychnant in 2020, the Centre has evolved. It now hosts more events, with more visitors, and thankfully more income. There is a buzz of enthusiasm about the place, and Pensychnant is becoming better known and respected. This gives real hope for the future. The charity now has an established repertoire of conservation events such as Insectaganza, Meadows Day, the Birdy Bioblitz, Ashworths' Rustic Weekend and the bird and bat walks. Nature workshops such as Bird Identification with Anne Brenchley, Winter Twig Identification and Owl Pellet Dissection have also been successful. However it is tea & cake which really engenders support. Pensychnant has a growing number of customers for tea & FairTrade cake every weekend. Tea & cake in this beautiful place are also vital to all the craft workshops and well-being sessions. Pensychnant is also making closer links with our local community through Conwy Town Team, Worship in the Wild, and St Mary's Christmas Tree Festival. We do not lose sight of the fact that refreshments and trading are primarily a means to raise funds, and that the charitable objects of Pensychnant are for nature conservation, but increased footfall should enable us to extol the virtues of conservation more widely; and we do need money! None of this would be achievable without a good team of volunteers who steward the exhibition, serve customers, clean and garden, and those who run nature events; and the many craftworkers who run workshops and stall holders at the fairs. Overall this seems a positive time. More people are more supportive. Everyone comments on how busy and lively Pensychnant is. This seems a good time for the charity to consolidate its future by taking on ownership of the house and leasing the farmland.

It is disappointing then, that after what had seemed like a busy and successful year, Pensychnant ran at a whopping £19,398 deficit in 2023/24. Following on from a deficit in 2021/22 and 2022/23, this is bad. In all of its history, Pensychnant has tended to more-or-less break even, albeit on a very low turnover. Now we are doing more, achieving more, earning more but spending more. The obvious concern is that the extra staff costs for trading and fund-raising (£12,667) are unsustainable. However this is not so. Even after expenses (including wages), the Trading Account increased by £5,347 within the year. However, this 'profit' is less than the equivalent figure for pre-covid 2018/19 (£8,628). The figures are not perfectly comparable but the massive increase in sales and fund-raising compared to 2018/19 does not completely offset Karen's wage. Furthermore, buoyed up by the increased activity and support and enthusiasm at Pensychnant, the charity perhaps overspent in 2023/24 on replastering the Billiards Room (£6,154), the drive and parking (£1,786), gallery rails (£879), and marquees (£1,294). The £4,292 increase in energy costs was unavoidable. In the past Pensychnat has achieved financial stability by not spending. This would not be sustainable. If the charity is to achieve its aims and develop, and maintain the property increased expenditure is necessary; not a luxury. It is hoped and expected that visitor numbers and support and activity will continue to increase and that trading and fund-raising income will be more sustaining in 2024/25. It has to be!

DIARY OF EVENTS AT PENSYCHNANT YEAR ENDING 28TH FEBRUARY 2023

Pensychnant Foundation Events

Events put on for or with other groups

Groups hiring Pensychnant

Committees attended on behalf of Pensychnant (elsewhere)

Fri	3	March '23	Cambrian Ornithological Society 'Seabirds'
Wkd	4/5	March	REC First Aid course
Mon	6	March	<u>Moth Group</u>
Wed	8	March	NWWT First Aid Course
			North Wales Geology Association
Sun	12	March	Nature Journal workshop by Bee Williams
Sat	18	March	<u>Butterfly Identification Course by Jan Miller</u>
Sun	19	March	<u>Equinox Yoga by Sue Taylor</u>
Mon	20	March	<u>Conwy wellbeing drop in with farm walk and Yoga</u>
Weds	22	March	Conwy Town Team
			<u>Trustees' Meeting</u>
Sat	25	March	NWWT (Conwy Valley) open committee
Mon	27	March	<u>Conwy Seed Fair</u>
Tues	28	March	<u>"Wildlife Farming at Pensychnant" to Clwyd Ornithological Society</u>
Fri	31	March	<u>"Close Encounters of the Furred Kind – Red Squirrels" by John Harold</u>
Weekends & Bank Holidays 1 April – 30 September			
			<u>WILDLIFE ART EXHIBITION AND TEA & CAKES ON LAWN</u>
Sat	1	April	Ink workshop by Michelle Davison
Sun	2	April	<u>Ffridd walk for Worship in the Wild</u>
Mon/Tue	3/4	April	REC First Aid course
Thurs	6	April	Butterfly Conservation zoom committee
Sat	8	April	Recycled art workshop with Mike Badger - Cancelled
Thurs	13	April	NWWT Joint Nature Conservation Committee
Fri	14	April	Cambrian Ornithological Society "Thailand"
Sat	15	April	<u>Toothpaste and Toffee geological walk with Jonathan Wilkins</u>
Sun	16	April	<u>Bird Identification Course by Anne Brenchley</u>
Wed	19	April	North Wales Geology Association "Brymbo Fossils"
Sat	22	April	Crochet workshop by Lin Woodward
Wkd	22/23	April	<u>Drystone Walling training course with DSWA</u>
Sun	23	April	<u>Trustees' Meeting</u>
Tues	25	April	Lino Cutting Workshop by Evie Roberts
Weds	26	April	Cambrian Ornithological Society committee
Sat	29	April	<u>Spring Fair</u>
Mon	1	May	<u>Bluebell & Primrose Walk</u>
			<u>Moth Group</u>
Tues	2	May	Snowdonia Society fencing work party
Fri	5	May	<u>Walk at Parc Mawr with Ed Milliband, Woodland Trust</u>
			<u>Cambrian Ornithological Society "Living Landscapes"</u>
Mon	8	May	<u>King's coronation Big Help Out Mini Meadow work party</u>
Fri	12	May	Silver-smithing Workshop by Evie Roberts
Sat	13	May	Crochet Workshop with Lin Woodward
			<u>Pied Flycatcher Walk</u>
Sun	14	May	Willow Weaving with Helen
Wed	17	May	Meadows Group to Pant yr Iwrch
Fri	19	May	Mindfulness with Fiona Wilkinson
Sat	20	May	Needlefelting with Beryl Naybour
			<u>Cuckoo Walk</u>
Sun	21	May	<u>"Little Moth who Lost his Way" by Hayley Griffin</u>
Wed	24	May	<u>Willow weaving with Helen</u>
			Conwy Town Team

Thurs 25 May	NWWT (Conwy Valley) Committee
Sat 27 May	Macrame Workshop by Sian Elen
	<u>Bumblebee Workshop with Claire Flinn (Bumblebee Trust)</u>
Wed 31 May	<u>Bat walk by Nicky Fish, BCT</u>
Thurs 1 June	<u>Ecology training for FWAG staff</u>
	FWAG
Sun 4 June	<u>National Garden Scheme</u>
	<u>Michelle Davison artist in residence</u>
Mon 5 June	<u>Moth Group</u>
	<u>Snowdonia National Park Authority Access Forum with buffet</u>
Tues 6 June	<u>Bird Identification Course by Anne Brenchley</u>
Thurs 8 June	<u>Lesser Horseshoe Bat Count</u>
Fri 9 June	<u>Moths and Nightjars at Cors Bodgynnydd</u>
Sat 10 June	<u>Birdy Bioblitz with ringing demonstration</u>
Sun 11 June	Llandudno Horticultural Society to Pensychnant
Mon 12 June	Fiona Wilkinson Art Group
Tues 13 June	<u>Carneddau Project to see meadows</u>
Thur/Fri 15/16 June	REC First Aid
Fri 16 June	Glow-worms and Moths on Great Orme
Sun 18 June	<u>Equinox Yoga with Sue Taylor</u>
Thur/Fri 22/23 June	Peter Moore Masterclass with RCA
Thurs 22 June	<u>Lesser Horseshoe Bat Count</u>
Sat 24 June	Ink workshop with Michelle Davison
Wkd 24/25 June	<u>Drystone Walling course with DSWA</u>
Sun 25 June	Mosaic Workshop (birds) by Mel
Tues 27 June	Silver-smithing workshop by Evie Roberts
Wed 28 June	<u>Moth trap event for Ysgol San Sior</u>
Sat 1 July	<u>National Meadows Day</u>
Sun 2 July	<u>Meadow Survey Day</u>
Mon 3 July	<u>Moth Group</u>
Wed 5 July	Willow weaving with Helen
	<u>Swift Walk</u>
Thurs 6 July	Cyanotypes workshop with Mary Thomas
	<u>Yellow Rattle Collection for Carneddau Project, Pant yr Iwrrch</u>
Fri 7 July	<u>Snowdonia Society Bee identification walk</u>
Sun 9 July	<u>National Garden Scheme 2</u>
Thur 13 July	REC First Aid
Sat 15 July	Fiona Wilkinson upcycling workshop
Wkd 15/16 July	<u>Ashworth's Rustic Weekend</u>
Tues 18 July	Penmaenmawr Museum walk with Alan Brandon
	Cambrian Ornithological Society presentation to Geoff Gibbs
Thurs 20 July	Foraging course with Dave Philips for Conwy Fusion
Sat 22 July	<u>Insectaganza</u>
Mon/Tue 24/25 July	<u>Moth Trapping for Glaslyn Ospreys</u>
Fri 28 July	Needlefelting (Kingfisher) with Beryl Naybour
	<u>Bat walk with Nicky Fish BCT</u>
Sat 29 July	Silver-smithing workshop with Evie Roberts
Sun 30 July	Willow weaving (dragonfly) with Helen
Tues 1 August	Introduction to Drop spinning by Denis Williams Usher
Fri 4 August	Denbigh U3A visit
Sat 5 August	<u>Wild Spaces event with Butterfly Conservation</u>
Sun 6 August	Cyanotypes workshop with Mary Thomas
Mon 7 August	<u>Moth Group</u>
Fri 11 August	Silent Retreat mindfulness by Fiona Smith
Sat 12 August	<u>Arthur & Sarah Sing, with Owen & Beth, and Quayside Buccaneers</u>
Wed 16 August	Nature and Wellbeing session by Caroline
Sat 19 August	<u>Summer Fair</u>
Mon 21 August	Work party clearing ivy off Coach House
	Silver-smithing workshop by Evie Roberts
Tues 22 August	U3A walk for dragonflies

Wed	23	August	Bowen
Sat	26	August	Dried Flower workshop with Denise Williams Usher
Sun	27	August	Carneddau Project Chough Count Seaglass jewellery by Evie Roberts <u>Mary Thomas artist in residence</u>
Fri	1	September	Cambrian Ornithological Society Field trips committee Cambrian Ornithological Society "Birds of Oman"
Sun	3	September	<u>"Heathlands and Tragedy of the Commons" walk</u>
Mon	4	September	<u>Trustees Meeting</u> <u>Moth Group</u>
Tues	5	September	Mindfulness by Fiona Smith
Fri	8	September	Alys Hughes' Forest School for toddlers Needlefelting workshop by Beryl Naybour
Sat	9	September	Willow weaving workshop (swallows) by Helen
Wkd9/10	September		<u>Drystome Walling Course with DSWA</u>
Wed	13	September	<u>Conwy Honey Fair</u>
Thurs	14	September	FWAG
Fri	15	September	Alys Hughes' Forest School for toddlers
Sat	16	September	<u>Ffair Lyfrau</u>
Thur/Fri	21/22	September	REC First Aid Course
Fri	22	September	Alys Hughes' Forest School for toddlers <u>Bat Walk with Nicky Fish, Bat Conservation Trust</u>
Sat	23	September	Spool hanging workshop by Bee Williams
Sun	24	September	<u>Equinox Yoga by Sue Taylor</u>
Mon	25	September	NWWT Reserves Staff Meeting
Tues	26	September	Silver-smithing workshop by Evie Roberts
Wed	27	September	Bowen <u>Conwy Town Team meeting</u>
Fri	29	September	<u>Freshwater Microbiota Microscope Workshop by Wyn Hughes</u> Alys Hughes' Forest School for toddlers
Mon	2	October	<u>Moth Group</u>
Tues	3	October	Bat walk for Brownies by Nicky Fish
Fri	6	October	Needlefelting workshop by Beryl Naybour Cambrian Ornithological Society committee Cambrian Ornithological society "Anglesey Birds since Tunncliffe"
Sat	7	October	<u>Jonathan Richards Guitar Concert</u>
Sat	21	October	Nature wellbeing by Caroline
Mon	23	October	<u>Fencing work party</u>
Tues	24	October	Yoga with Geoff Powell
Wed	25	October	Bowen Silver-smithing workshop by Evie Roberts
Thur/Fri	26/27	October	REC First Aid Course
Fri	27	October	Alys Hughes' Forest School for toddlers <u>Bat Walk with Nicky Fish, Bat Conservation Trust</u>
Sat	28	October	Mosses and Microscopes with N.Wales Non-flowering Plant Group
Sun	29	October	Upcycling crafts with Fiona Wilkinson
Mon	30	October	<u>Bat Box workshop with Nicky Fish, Bat Conservation Trust</u>
Tues	31	October	Yoga with Geoff Powell
Thurs	2	November	Silver-smithing workshop with Evie Roberts
Fri	3	November	<u>"Farming and Wildlife" for Abergele U3A</u> Mindfulness with Fiona Smith
Mon	6	November	Butterfly Conservation Committee <u>Moth Group</u>
Tues	7	November	Yoga with Geoff Powell Silver-smithing workshop with Evie Roberts
Wed	8	November	<u>Gravel work party</u>
Fri	10	November	Willow Weaving workshop with Helen
Sun	12	November	<u>Owl Pellet Dissection Workshop</u>
Tue	14	November	Yoga with Geoff
Wed	15	November	<u>Garden Work Party</u>

Fri	17	November	Needlefelting reindeer with Beryl Naybour
Sat	18	November	winter Garland Workshop with Denise Williams Usher
Sun	19	November	Nature wellbeing with Caroline
Tues	21	November	Geoff's Yoga
			Town Team (Zoom)
Wed	22	November	<u>Fencing Work Party</u>
Fri	24	November	<u>'Shaping the Wild' with David Elias & James Robertson. Joint with Cymdeithas Eryri</u>
Sun	26	November	Willow Weaving with Helen
Tue	28	November	Geoff's Yoga
Wed	29	November	<u>Fencing Work Party</u>
Thurs	30	November	FWAG AGM
Fri	1	December	Cambrian Ornithological Society AGM and Members' Slides
Sat	2	December	<u>Ffair Nadolig 1</u>
Mon – Sat	4-9	December	St Mary's <u>Conwy Christmas Tree Festival</u>
Mon	4	December	<u>Moth Group</u>
Tues	5	December	Geoff's Yoga
			Bowen
Wed	6	December	NWWT Trading Lunch
Thur/Fri	7/8	December	REC First Aid Course
Sat	9	December	<u>Ffair Nadolig 2</u>
Mon	11	December	<u>Supporters' Christmas Eleveses</u>
Tues	12	December	Geoff's Yoga
Tue	19	December	Geoff's Yoga
Fri	5	January '24	Cambrian Ornithological society Committee (Zoom)
Tue	9	January	Geoff's Yoga
Wed	10	January	<u>Drystone Walling work party</u>
			Bowen
Thurs	11	January	Bowen
Tues	16	January	Geoff's Yoga
Thur/Fri	18/19	January	REC First Aid Course
Sat	20	January	<u>Moss Walk with Philippa Thompson</u>
Tues	23	January	Geoff's Yoga
			Conwy Town Team Meeting
Fri	26	January	Bowen
Sat	27	January	Mosses and Microscopes with N.Wales Non-flowering Plant Group
Tues	30	January	Geoff's Yoga
Fri	2	February	Needle Felting with Beryl Naybour
Sat	3	February	<u>Winter Twig Identification workshop</u>
			Picton Scouts for visit
Sun	4	February	Cambrian Ornithological Society envelope stuffing party
			North Wales Geology Association AGM
Mon	5	February	<u>Moth Group</u>
Tues	6	February	Geoff's Yoga
Thurs	8	February	Butterfly Conservation zoom committee
Fri	9	February	Bowen
Sat	10	February	Macrame with Sian Elen
Mon/Tue	12/13	February	<u>Drystone Walling Course for Cymdeithas Eryri</u>
Tues	13	February	Bowen
Thur/Fri	15/16	February	REC First Aid
Sat	17	February	Needlefelting course by Beryl Naybour
Sun	18	February	Nature Well-being with Caroline
Mon	19	February	Introduction to Drop spinning by Denise Williams Usher
Tue	20	February	Geoff's Yoga
Fri	23	February	Wellbeing session by Fiona Smith
Sat	24	February	Mosses and Microscopes by N.Wales Non-flowering Plant Group
Tues	27	February	Conwy Town Team by Zoom

Total: 226¹⁸⁷ events on 191¹⁷⁴ days, plus Wildlife Art Exhibition for 20²⁰ days.

Accounts

CONSOLIDATED ACCOUNTS & ANNUAL REPORT **OF THE PENSYCHNANT FOUNDATION**

Registered Charity Number 1019184

FOR THE YEAR ENDING 28TH FEBRUARY 2023

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CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION
FOR THE YEAR ENDING 28TH FEBRUARY 2023

Declaration.

The annual report and account set out herein for the financial year ending 28th February 2023 and the statement of assets and liabilities at that date is believed to be an accurate and fair representation of the transactions of the Pensychnant Foundation and are as approved by the Trustees.

These accounts and report are in exact concordance with the accounts submitted to the Charity Commission online, December 2023

Signed by the Trustees:

Timothy Stott

Mark Sheridan

Ian Jones

Marc Hughes

Barbara Winrow

Accounting Method

These accounts are prepared on the "receipts and payments" basis in accordance with the Charities Act (1993) and as prescribed in "Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2000) (Charity Commissioners 2000). Noting that SORP 2005 is inapplicable to the Receipts and Payments Accounts prepared by charities which fall below the statutory audit threshold (currently £250,000 turnover), these accounts and report are based on Pro-forma Accounts and Reports packs supplied by Charity Commission (Dec. 2005).

It is not always feasible to perfectly sub-divide all receipts and payments into discreet categories (in particular, wardening may be attributable to conservation projects or other objects of the Foundation or to administration or to fundraising etc.). Hence each receipt or payment has been allocated to the category where the majority of activity occurred. The so-called 'Trading Account' includes many transactions which are not trading *per se*.

Preparation of Accounts

These accounts and annual report were prepared on behalf of the Trustees by Julian Thompson (warden)

Signed by the warden:

Julian Thompson

Independent Examination of Accounts

These accounts have been independently assessed by Kay Winstone (retired business manager) in accordance with section 43 of the Charities Act (1993). Her report is appended.

ANNUAL REPORT OF THE PENSYCHNANT FOUNDATION 2021/2022

LEGAL & ADMINISTRATIVE INFORMATION

Main Charity Name: The Pensychnant Foundation

Address: Pensychnant Nature Conservation Centre,
Sychnant Pass,
Conwy,
LL32 8BJ

'Phone: (01492) 592595

email: julian.pensychnant@btinternet.com

web-site www.pensychnant.co.uk

The Pensychnant Foundation is known in Welsh as "Y Sefydliad Pensychnant" at Y Canolfan Warchod Natur Pensychnant, Bwlch Sychnant, Conwy.

Date of Establishment: December 1989

Registered Charity Number: 1019184 (since 26th March 1993)

Governing Document: Trust Deed (dated & stamped 1st March 1993)

Charitable Objects: For the benefit of wildlife and the public appreciation and understanding of natural history and nature conservation:

I To establish, protect, maintain, and manage appropriate parts of the Pensychnant Estate (and any other land) as a nature reserve for the conservation and management of the wild vegetation and wild creatures living naturally therein.

II To record, study and research places, objects, species and ecosystems of scientific interest or of natural beauty on the Pensychnant Estate and elsewhere.

III To establish, protect, maintain, and manage Pensychnant (and other premises) as a nature conservation centre and in it to organise meetings, lectures, field walks, displays and exhibitions in order to advance the education of the public in the importance of nature conservation and in nature conservation principles and practices.

(Full Trust Deed available from above address)

Trustees: Timothy Gregory Stott (since 1989)
Mark Sheridan (since April 2014)
Ian Keith Jones (since March 2019)
Marc Berw Hughes (since February 2021)
Barbara Winrow (since February 2021)
New Trustees are appointed by unanimous resolution of the existing Trustees. (*Trust Deed*). There is no reason to suspect that any Trustee is ineligible to act as a trustee.

Custodians: Several investments are been held in the joint names of two or three Trustees.

Contracted Wardens: Julian P. Thompson & Karen Roberts

Other 'Staff': several committed volunteers.

Main Agents: National Westminster Bank, Conwy.
Hargreaves Lansdown (stockbroker)
Independent Examiner: Kay Winstone (retired business manager)

- Responsibilities of Trustees:** The Trustees have full responsibility to ensure that all actions taken by the charity are in strict accordance with the Objects and Provisions of the Trust Deed. They are required by the Trust Deed and by the Charities Act (1993) to safeguard the assets of the charity, and apply the charity's income solely and with absolute fairness for the purposes set out in the Trust Deed; and to keep proper and consistent accounting records which disclose with reasonable accuracy at any time the financial position of the charity (*Responsibilities of Trustees. CC3*).
- Organisation:** 'The Trustees are empowered to appoint... any persons... for the purpose of ... executing the trusts of the Trust Deed... and may delegate .. any of the powers of the Trust Deed provided all decisions taken on delegated powers shall be reported fully and regularly to the Trustees'. (*Trust Deed*).
A warden is contracted to manage the Foundation's day-to-day operations under the direction of the Trustees. There were 4⁶ Trustees' Meetings in 2022/23, and Trustees and staff liaised frequently by email and informal meetings.
Only the Trustees are empowered to enter into any contractual or legal agreements, and only they are allowed to operate any bank accounts or arrange custody of moneys, or investments. Cheques must be signed by any two of the Trustees.
- Financial Reserves Policy:** '....the reserve fund should be sufficient to keep Pensychnant solvent in the event of about 2 months without income.' (Currently estimated @ about £5000) (*Draft Financial Review & Financial Policy; January 2001*).
In addition to this: a Special Repair Fund (*sensu* CC19) is invested for restoration and capital improvements to Pensychnant. (currently estimated @ >£100k) and an expendable endowment is held in an investment portfolio for the purpose of generating revenue.
- Investment Powers:** 'The Trustees are empowered to invest all moneys not immediately required for furthering the objects of the Foundation in such a manner and on such securities as may be deemed expedient... provided that moneys subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities as may for the time being be prescribed by law.' (*Trust Deed*)
- Investment Policy:** The primary purpose of investments is to generate unrestricted expendable income in preference to accrual of capital except where specific capital projects are identified. Investments are chosen with regard to both potential returns and security and the investment portfolio is diversified with this aim. (*Minutes*)
- Risk Management:** Financial and operational risks are minimised by adherence to office and governance procedures. The charity holds public liability and employers liability insurance.
- Grant-making Powers:** The Trustees are empowered to support other groups conserving wildlife by providing facilities, equipment, personnel, advice or any form of assistance by grants or donations for the conservation management, recording, and study of sites of nature conservation interest. (*Trust Deed*)
- Related Parties:** None of the Trustees have materially benefited from their position as Trustees, nor received any remuneration at all.
Timothy Stott is both Landlord of Pensychnant Estate and Trustee.
Julian Thompson (warden) lives at Pensychnant, for which a full market rent is paid to the Pensychnant Foundation.
- Serious Incidents:** There is no evidence or suspicion of serious incidents during the year (eg. Fraud, suspicious donations or expenditure, links to proscribed organisations, abuse of vulnerable beneficiaries, criminal or regulatory investigations). There is considered to be no requirement for CRB checks of any trustee, staff or volunteer. The charity never works unsupervised with children or vulnerable adults.

INCOME AND EXPENDITURE ACCOUNT SUMMARY **FOR THE YEAR ENDING 28TH FEBRUARY 2023**

Totals for the year ending 28th February 2022 in ^{superscript}

INCOME

GROSS INCOME

	£UNRESTRICTED	£RESTRICTED*	£SUB-TOTAL	£2021/22
<u>Voluntary Contributions</u>				
"Supporters" Subscriptions	4,629			3,919
Donations	2155.88			2,109
Tax reclaimed on Gift Aid & Covenants	0			1,496
Legacy	0			0
Grants (Carneddau Project ^{Covid})		5,000		5,000
Sale of Donated Goods	0			0
	-----	-----	£11,784.88	£12,524
<u>Charitable Trading (in pursuit of Pensychnant's Objects)</u>				
Conservation Lectures and Events	1080.04			199
Lectures and other events. for other Organisations	45			230
Conservation Centre: Room Lettings	1063.25			549
Sale of logs	80			0
	-----	-----	£2,268.29	£978
<u>Fund-Raising Activities & Sales</u>				
Fund-Raising (Quiz, raffle)	924.90			501
Fundraising Events (Jonathan Richards, Yoga, ...)	1,978.83			915
Tea & cakes	6,826.56			2,340
Wildlife Art Exhibition	2,913.40			3,214
Special Trading Days	4,768.74	590.90		650
	-----	-----	£18,003.33	£7,620
<u>Income from Assets</u>				
Rent from flat	4,560			6,310
Room Hire for Non-conservation Events (REC, crafts...)	1,774			737
Hire of log store, bonfires	220			210
Renewable Heat Incentive	3,952.72			3,562
Interest/dividends from Reserve & Special Repair Fund	927.09			827
Interest/ dividends from Mrs Stott's Endowment	2,222.83			1,936
	-----	-----	£13,656.64	£13,584
<u>Miscellaneous</u>				
Shared Estate Costs	0			0
Lamb!	305			
	-----	-----	£305	£0
GROSS INCOME	£40,427.24	5,590.90	£46,018.14	£34,709

*detail of restricted Funds is given below

RECEIPTS NOT COUNTING AS GROSS INCOME

Money Drawn from Investments (so not counting as Income)

Drawings	0		0
	-----	0	0

Unrealised Investment Income (not counting as Gross Income)

Increase [decrease] in share values:

Reserve & Special Repair Fund:	HL Legal & General	[989]	[504]
	COIF	[541.33]	[456]
		----,--	[£1530.33] [£960]

Mrs. Stott's Endowment	HL Invesco Perpetual Corp.	[3,179]	[1,497]
	HL M+G Strategic Cp. Bond	[3633]	[1,555]
	HL Invesco Perpetual Monthly	[515]	389
	HL Royal London Sterling	[803]	7
	Hargreaves Lansdown Cash	16	[62]
		----,--	[£8114] [£2,718]

Total Investment Income		[£9,644.33]	[3,678]
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TOTAL MONETARY INCOME		£36,373.81	£31,030
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Donations in Kind

Photocopying & printing (JP Thompson)
 Travel expenses. (JP Thompson)
 Second-hand goods to equip and furnish Pensychnant or for resale (Many)
 Stock for exhibition (Many)
 Bird seed from JP Thompson

EXPENDITURE

	£UNRESTRICTED	£RESTRICTED	£SUB-TOTAL	£21/22
<u>Direct charitable expenditure</u>				
Conservation of habitats	0			856
Conservation Events & room hire	135.13			0
Interpretative Materials	0			0
Natural History Recording	0			0
	-----	-----	£135.13	£856
<u>Support Costs</u>				
Wardens	29,942			23,287
	----		£29,942	£23,287
Pensychnant Estate				
Pensychnant Centre: Maintenance & Development	1,446.48			3,401
Nature Reserve	30			0
Access	636			633
	----	-----	£2,112.48	£4,035
Administration				
Office & Stationery	126.31			114
Telephone & Internet	708.22			1,621
	-----		£834.53	£1,736
Overheads				
Electric	1,698.23			1,789
Wood pellets	6,353.61			3,796
Boiler service	0			0
Water Test	0			0
Business Rates	0			0
Fire Alarm Test	0			0
Insurance	762.21			747
	----	-----	£8,814.05	£6333
			£41,838.19	£36,249
<u>Other expenditure</u>				
Promotion, Publicity, Membership				
Supporters mailings /posters for events	1,022.99			200
Advertising	0			0
Website	0			0
	----	-----	£1,022.99	£200
Fund-raising & Sales				
Trading: Stock for exhibition & outsales	816.88			479
Stock for Tea & Cake sales	2,016.80			1179
Exhibition support costs	151.11			995
Workshop leaders fees	156			
Tea Room: Set up	0			2,031
Fund-raising events	741.95			17
SumUp fees (receipts received net of fees)	n/a			37
	-----	-----	£3,882.74	£4,739
Income from Assets				
Room lettings for non-conservation events	0			0
Flat	0			0
Lamb (paid to TGStott Farm)	305			
	-----	-----	£305	£0
TOTAL EXPENDITURE	£47,048.92		£47,048.92	£41,189

OUT-GOINGS NOT REGARDED AS EXPENDITURE

Purchase of Investments

None	0	-----	0	0
			£0	

BALANCE SHEET AS AT 28TH FEBRUARY 2023

Balance as at 28th February 2022 in ^{superscript}

	£UNRESTRICTED	£RESTRICTED	£TOTAL	£2022/23
<u>OPERATIONAL BALANCE</u>				
Current account (Nat West)	26,817.54	12,122.01		56,868
Trading account (Nat West)	28,752.64			11,854
Total cash in bank	----		£67,692.19	£68,722

DETAIL OF RESTRICTED CASH FUNDS

£150 was donated by Chris Packham in 2018/19, as part of his UK 'Nature Reserves are Not Enough' Bioblitz. It was agreed that this will be spent on wildlife recording paraphernalia. This is carried over to 2023/24

£10,000 plus £2,500 Gift Aid was donated by June Thompson in 2017/18. It has been agreed that this will be spent on interior decoration and projects which take the charity forward, to be used at the discretion of the warden, Julian Thompson. £11,972.01 was carried over to 2021/22. £239.76 was spent on Portmeirion and garden furniture for the tea room. £11972.01 is carried over to 2022/23

£590.90 entrance money (plus online bookings) was collected for National Garden Scheme, and paid to them during the year.

£5,000 was received from Partneriaeth Tir Carneddau (SNPA).

RESERVE & SPECIAL REPAIR FUND

Investment values are based on latest statements / Financial Times (valuation dates shown in parentheses)

COIF Fixed Interest Fund (Feb '23 ^{Feb'22})	6,388.14		6,929
HL Legal & General Dynamic Fund (Jan '23 ^{Jan22})	15,855		16,844
Total	-----,----	£22,243.14	£23,773

MRS STOTT'S LEGACY (EXPENDABLE ENDOWMENT)

HL Invesco Perpetual Corp. Bond (Jan '23 ^{Jan22})	24,491		27,670
HL M &G Strategic Corp. Bond X (Jan '23 ^{Jan22})	27,583		31,216
HL Invesco Perpetual Monthly Inc. Plus Gross (Jan '23 ^{Jan22})	8,377		8,892
HL Royal London Sterling (Jan '23 ^{Jan22})	9,127		9,930
Hargreaves Lansdown cash accounts (Jan '23 ^{Jan '22})	1,650		1,634
Total	-----,--	£71,228	£79,342

Total Monetary Assets		£161,163.33	£171,838
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Balance sheet as of 28th February 2022 continued.....

£ £ £

CURRENT TANGIBLE ASSETS

Exhibition stock at approximate cost price (incl. SoR)	2,000		2000
	-----	£2,000	£2000

Exhibition Stock has not been evaluated accurately. Stock levels have not changed markedly since 2014/15 but in 2015/16, its replacement value was reassessed to a more realistic sum. Really the exhibition stock is worthless until it is sold! Most is held 'cash-on-sale'

FIXED CAPITAL ASSETS

Depreciation on fixed assets is estimated at 25% p.a. in order to write off each asset over its useful life.

None	£0	0
------	----	---

Individual items valued at less than £400 are not itemised.

Assets with neither cost nor market value information are listed below. To capitalise these items is considered perfunctory.

Vivian Hewitt taxidermy collection

Furniture and equipment in the Pensychnant Conservation Centre.

Betty Mills exhibition stock (donated October 2001)

Laptop and digital projectors (now of small value)

No assets of material worth have been disposed of during the year.

DEBTORS AT 29TH FEBRUARY 2022

None	-----	£0	£0
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LIABILITIES AT 29TH FEBRUARY 2022

None	0	£0	£0
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TOTAL (VALUED) ASSETS		£163,163.33	£183,996
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ANALYSIS AND RECONCILIATION OF FUNDS

CASH ASSETS

INCOME - EXPENDITURE = £46,018.14 – £47,048.92 = **£1,030.78 DEFICIT** £6,480 DEFICIT

BANK BALANCE_{Feb '23} - BANK BALANCE_{Feb '22}
= £67,692.19 - £68,722.97 = **£1,030.78 DEFICIT** ✓

ALL MONETARY ASSETS

INCOME - EXPENDITURE = £36,373.81 – £47,048.92 = £10,675.11 DEFICIT £10,158 DEFICIT

BALANCE - BALANCE = £161,163.33 - £171,838.44 - £181,996.76 = £10,675.11 DEFICIT ✓
Feb '23 Feb '22

TOTAL (VALUED) ASSETS

(TOTAL ASSETS - LIABILITIES)_{Feb '22} - (TOTAL ASSETS - LIABILITIES)_{Feb '21}

(£173,838.64 – 0) - (£183,996.76 – 0) = £10,158.12 DEFICIT £36,521 SURPLUS

Independent Examiners Report to the Trustees of the Pensychnant Foundation .
Accounts for the Year Ending 28th February 2023

I have examined the accounts and annual report for the above period which have been prepared on the basis of the accounting policy set out on page 1 of the Receipts and Payment Account Summary.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. They consider that the audit requirement under section 43(2) of the Charities Act 1993 does not apply for this year, and that an independent examination is needed. It is my responsibility to examine the accounts without performing an audit, and to report to the trustees.

Basis of Examiners Statement.

This report is in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with the general directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and making such enquiries as are necessary concerning any such matters. The procedures undertaken do not constitute an audit.

Examiners Statement.

Based on my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 41 of the Charities Act 1993, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 1993. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

Kay Winstone
Retired Business Manager
December 2023

REVIEW OF PROGRESS & ACHIEVEMENTS 2022 / 2023

The Pensychnant Foundation works with many local naturalists and wildlife organisations, to foster the public's appreciation and understanding of wildlife and wildlife conservation, and to record and safeguard the wildlife and natural beauty of Wales.

Emerging, phoenix-like from the Coronavirus pandemic, Pensychnant has evolved. Thanks especially to Karen's networking and events management, Pensychnant is now much more lively, with more events and more visitors, and thankfully more income. The appeal of many events depends on Pensychnant's unique ambience, but crucially on tea & cake. Some of the events, such as Insectaganza, the Bioblitz, National Moth Night,... fulfill the conservation objects of the charity; a celebration of the 250th anniversary of the construction of Sychnant Pass in collaboration with Penmaenmawr Museum was a particularly good occasion; but many of the events are craft workshops, yoga, and mindfulness sessions. Some have been organised purely to raise funds for Pensychnant, the instructors generously donating their time and expertise, and for other events, the instructors have hired Pensychnant's facilities to mutual benefit. Combining all these with tea and FairTrade cakes in the sunshine on the lawn has proved particularly successful. Events for Pensychnant raised £2,390. Venue hire, usually with added tea & cake, raised £943. This is a significant increase over any previous year. Running events at weekends, when Pensychnant would anyway be open to visitors, uses staff time to best advantage.

In addition to these advertised community events, Pensychnant is becoming recognised as an appealing destination for tea & cake in the summertime. Casual visitors enjoying tea & cake on the lawn spent £6,778; much more than any previous year. Hopefully some of Pensychnant's conservation ethics rub off on some of the visitors too.

Increased visitor numbers do not seem to have driven great sales day-to-day indoors in the Wildlife Art Exhibition. This is a missed opportunity. However, the big trading events of the year are successful. Open Gardens for the National Garden Scheme were less successful than in 2021, due bad weather, but the Ffair Nadolig had more stallholders than ever before (in a marquee in the cold) and raised £2,892; significantly more than ever before. In high hopes, a new Spring Fair was organised in April, raising £1,616, and based on this success, a Summer Fair in August raised £1,674.

Overall the year's trading raised £20,038 which is more than double any recent previous year. This is of course moderated by Karen's wages and other expenses, especially cake (£2,016), but even so it bodes well for the future. Thanks Karen.

It was disappointing, that after what had seemed like a busy and successful year, Pensychnant ran at a £1,030 deficit, even with a £5,000 Carneddau Project Grant from Snowdonia National Park Authority. Following on from a bigger deficit in 2021-22, this is bad. In fact, trading gains outweigh the new expenditure on Karen's meagre wages (£9290), but all costs are rising post-covid. In particular the cost of wood pellets increased from £220 tonne-1 to £600 tonne-1 because of the War in Ukraine (most of the world's wood pellets originate in Russia). Investment losses [£9,644] ^[£3678] and ongoing investment uncertainty make this worse.

Nevertheless, it is clear that Pensychnant is developing, and become more commercially savvy, without losing its community spirit and charitable ethics. With Karen here, there is renewed determination to make a success of Pensychnant. There can be no going back!

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES**RECEIPTS & PAYMENTS ACCOUNT SUMMARY****FOR THE YEAR ENDING 28TH FEBRUARY 2023**

Totals for the year ending 28th February 2022 in ^{superscript}

All these figures relating to Trading are included within the main accounts, but considered more fully here.

	£	£
<u>INCOME</u>		
Wildlife Art Exhibitions	3,976.38	15
Special Retail Opportunities (Conwy Fairs, Xmas, NGS, etc.)	5,950.54	4581
Tea & Cakes Refreshments	6,778.56	2,340
Workshops & Events (with T&C)	2,390	755
Venue Hire (with T&C)	943	
Incidental Retail Sales at away lectures (U3A's, WI's etc.)	0	0
Internet-sales (Retail)	0	0
Wholesale	0	0
Miscellaneous (logs)	0	0
TOTAL INCOME	£20,038.48	£7,661

EXPENDITURE

Exhibition Stock	64.51	269
Tea & cake	2,016.80	1118
Adopted Cash on Sale Stock	752.37	0
Framing	0	210
Support Costs	151.11	1235
Workshop leaders fees	156	
SumUp & Just Giving fees (£103.81 & £12.63. Receipts above received net)	0	37
TOTAL EXPENDITURE	£3,140.79	£2,870

Adopted CoS stock is stock which was only due to be paid for after it was sold. ie. Pensychnant had no capital costs

PROFITS TRANSFERRED TO PENSYCHNANT FOUNDATION CHARITY ACCOUNT

Transferred to Pensychnant Foundation current account	£0	0
---	----	---

DONATIONS IN KIND

Auntie Armored's knitting
 Margaret's knitting
 Brian's bird boxes
 Bee badges given by Ysgol San Sior
 Remainder of Peter Grace's books
 Plants
 Bric-a-brac, second hand books.

UNQUANTIFIED SUPPORTING EXPENSES (Included in Main Accounts)

Heating & lighting
 Wardening

PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

BALANCE SHEET AS OF 28TH FEBRUARY 2023

Balance as of 28th February 2022 in ^{superscript}

	£	£	£
<u>STATEMENT OF ACCOUNTS</u>			
Trading Account Balance on 28 th February 2023	£28,752.64		11,854
	-----	£28,752.64	£11,854
<u>CURRENT ASSETS</u>			
Approx value of closing stock at cost price *	2,000		2,000
		£2,000	£2,000
<u>FIXED ASSETS</u>			
None		0	0
<u>DEBTORS</u>			
None	-----	£0	£0
TOTAL ASSETS		£30,752.64	£13,854
<u>LIABILITIES AT YEAR END</u>			
Other exhibition expenses owing		0	0
TOTAL LIABILITIES		£0	£0

* There has not been a recent full stock-take. In February 2018 it was estimated at £2,000, or less. Stock bought within the year is mostly small scale and is mostly sold within the year.

ANALYSIS AND RECONCILIATION OF FUNDS

MONETARY ASSETS

SALES - EXPENDITURE = £20,038.48- £3,140.79 = £16,897.69 PROFIT ^{£4,791 PROFIT}

BALANCE – BALANCE + TRANSFERS = £28,752.64 - £11,854.95 + 0 = £16,897.69 PROFIT ✓
 Feb '23 Feb '22

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES
NOTES TO THE ACCOUNTS : BREAKDOWN OF FIGURES
FOR THE YEAR ENDING 28TH FEBRUARY 2022

Totals for the year ending 28th February 2021 in ^{superscript}. Values shown gross of SumUp and Just Giving fees.

GOODS SOLD RETAIL

		£	
Entrance (free)	+	(590.90 paid to NGS)	(£650)
Tea & Cakes Refreshments		6778.56	2,340
Workshops & Events (with T&C)	+	2390	755
Venue Hire (with T&C)	+	943	
Philip Snow Cards © Pensychnant		40	61
Betty Mills Cards © Pensychnant		5	2
Mary Thomas cards		57.70	92
Emma & Steve Stansfield Cards		58.50	16
OWL cards	*	163	85
Barbara Winrow cards & notebooks		302.53	189
Liz Bolloten & Lnda JonesCards			29
Paul Kay cards	*	21.60	16
Paula Salmons cards	*	6	
Rita Alker cards	*	28.50	3
Betty Mills Books	*	29	15
Peter Grace Nature Books		208	53
Second Hand Nature Books	*	48	12
Historical Trails	*	70	77
Twiggy's Craft books	*	4	33
Other Books (BTO atlas / Ray Sandiford, Garry's Poems)		0	8
Plants	*	729.61	448
Barbara Winrow (trays, aprons, chopping boards..)		907.10	420
Craiglea Crafts & Auntie Jenny	*	139.50	36
Margaret's knitted Birds	*	121	
Brian's Bird boxes	*	155	
Ysgol San Sior bee badges & bombs *		73.50	70
Bric-a-Brac & Second Hand Books *		892.28	254
Bev's pottery	*	20	18
Cakes, Jam, Veg., bay leaves	*	4	3
Peacock feathers	*	>49.18	0
Fleeces	*	74	
Morfa Seaglass		30	
Logs & Swedish logs	*		90
Battle Green (at Open Garden)	*	n/a	68
Prints (mounted)		416	25
Prints (framed)		290	375
Originals		775	315
OWL	*	92	47
Commission Sales (Nadolig & Ffair Lyfrau)	+	508.38	305
Embroiderers' Guild & Niffler Jewellery	+	182.50	
Face-painting	+	56.80	
Grace's Poetry	+	26.45	
Raffles (Spring & Christmas)	+	916.21	138
Truffles *		254	
Quiz	+	6	1
Unknown / forgotten		340.62	132
Donations (eligible for GASDS or GA)	o	1,062.98 -	563
TOTAL		£20,021.40	7,661

* indicates sales of goods donated to Pensychnant (Total income = profit). Sales of donated goods are not regarded as 'trading' *sensu* Inland Revenue Guidance CS2.

+ indicates 'fund-raising' *sensu* Inland Revenue Guidance; also not regarded as 'trading' *sensu* Inland Revenue Guidance CS2. O indicates donations; not regarded as trading and eligible for Gift Aid/ GASDS

SALES DONATED GOODS & FUND-RAISING & DONATIONS = £2,804.17 + £5,620.24 + £1,062.98= £9,487.39

<u>SPECIAL DAYS</u>	£	£	£
Conwy Seed Fair	290.10		n/a
National Garden Scheme 1 & 2	1,621.11		2,031
Supporters Open Garden	n/a		356
Spring Fair	1,616.11		n/a
Summer Fair	1,674.16		n/a
Conwy Honey Fair	379.03		n/a
Ffair Nadolig	2,892.16		1,205
Other small retail opportunities (lectures to other groups)	0		0
Web Sales	0		0
TOTAL	-----	£8,472.67	£4,581

TRADING AS A PROPORTION OF CHARITY INCOME

Under Charity Commission guidelines, Pensychnant is not compelled to set up a trading company provided that trading turnover does not exceed 25% of the charity's incoming resources (or exceed £50,000).

Exhibition & Outsales Turnover =	£20,038
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LESS: monies received from donated goods and fund-raising	
(not considered to be trading)	£9487.39

HENCE: Trading Turnover	£10,551
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Pensychnant Foundation's total Income (see consolidated accounts)	£46,018
---	---------

Current trading turnover (£10,551) equals 22.9% ^{12.6%} of the Foundation's total (£46,018). Even so, all trading activities are accounted for separately for clarity, and establishment of a separate trading company remains a consideration for the future.

Accounts

CONSOLIDATED ACCOUNTS & ANNUAL REPORT **OF THE PENSYCHNANT FOUNDATION**

Registered Charity Number 1019184

FOR THE YEAR ENDING 28TH FEBRUARY 2022

Contents:

Declaration
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Bank Reconciliation
Review of Financial Resources on 28th February 2022
Notes to Accounts: Discussion of Figures.
Independent Examiners Report

ANNUAL REPORT

Review of Progress and Achievements 2021/2022
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APPENDIX: PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

Receipts and Payment Account Summary
Balance Sheet at Year End
Bank Reconciliation
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CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION
FOR THE YEAR ENDING 28TH FEBRUARY 2022

Declaration.

The annual report and account set out herein for the financial year ending 28th February 2022 and the statement of assets and liabilities at that date is believed to be an accurate and fair representation of the transactions of the Pensychnant Foundation and are as approved by the Trustees.

These accounts and report are in exact concordance with the accounts submitted to the Charity Commission online, December 2022

Signed by the Trustees:

Timothy Stott

Mark Sheridan

Ian Jones

Marc Hughes

Barbara Winrow

Accounting Method

These accounts are prepared on the "receipts and payments" basis in accordance with the Charities Act (1993) and as prescribed in "Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2000) (Charity Commissioners 2000). Noting that SORP 2005 is inapplicable to the Receipts and Payments Accounts prepared by charities which fall below the statutory audit threshold (currently £250,000 turnover), these accounts and report are based on Pro-forma Accounts and Reports packs supplied by Charity Commission (Dec. 2005).

It is not always feasible to perfectly sub-divide all receipts and payments into discreet categories (in particular, wardening may be attributable to conservation projects or other objects of the Foundation or to administration or to fundraising etc.). Hence each receipt or payment has been allocated to the category where the majority of activity occurred. The so-called 'Trading Account' includes many transactions which are not trading *per se*.

Preparation of Accounts

These accounts and annual report were prepared on behalf of the Trustees by Julian Thompson (warden)

Signed by the warden:

Julian Thompson

Independent Examination of Accounts

These accounts have been independently assessed by Kay Winstone (retired business manager) in accordance with section 43 of the Charities Act (1993). Her report is appended.

ANNUAL REPORT OF THE PENSYCHNANT FOUNDATION 2021/2022

LEGAL & ADMINISTRATIVE INFORMATION

Main Charity Name: The Pensychnant Foundation

Address: Pensychnant Nature Conservation Centre,
Sychnant Pass,
Conwy,
LL32 8BJ

'Phone: (01492) 592595

email: julian.pensychnant@btinternet.com

web-site www.pensychnant.co.uk

The Pensychnant Foundation is known in Welsh as "Y Sefydliad Pensychnant" at Y Canolfan Warchod Natur Pensychnant, Bwlch Sychnant, Conwy.

Date of Establishment: December 1989

Registered Charity Number: 1019184 (since 26th March 1993)

Governing Document: Trust Deed (dated & stamped 1st March 1993)

Charitable Objects: For the benefit of wildlife and the public appreciation and understanding of natural history and nature conservation:

I To establish, protect, maintain, and manage appropriate parts of the Pensychnant Estate (and any other land) as a nature reserve for the conservation and management of the wild vegetation and wild creatures living naturally therein.

II To record, study and research places, objects, species and ecosystems of scientific interest or of natural beauty on the Pensychnant Estate and elsewhere.

III To establish, protect, maintain, and manage Pensychnant (and other premises) as a nature conservation centre and in it to organise meetings, lectures, field walks, displays and exhibitions in order to advance the education of the public in the importance of nature conservation and in nature conservation principles and practices.

(Full Trust Deed available from above address)

Trustees: Timothy Gregory Stott (since 1989)
Mark Sheridan (since April 2014)
Ian Keith Jones (since March 2019)
Marc Berw Hughes (since February 2021)
Barbara Winrow (since February 2021)
New Trustees are appointed by unanimous resolution of the existing Trustees. *(Trust Deed)*. There is no reason to suspect that any Trustee is ineligible to act as a trustee.

Custodians: Several investments are been held in the joint names of two or three Trustees.

Contracted Wardens: Julian P. Thompson & Karen Roberts

Other 'Staff': several committed volunteers.

Main Agents: National Westminster Bank, Conwy.
Hargreaves Lansdown (stockbroker)
Independent Examiner: Kay Winstone (retired business manager)

- Responsibilities of Trustees:** The Trustees have full responsibility to ensure that all actions taken by the charity are in strict accordance with the Objects and Provisions of the Trust Deed. They are required by the Trust Deed and by the Charities Act (1993) to safeguard the assets of the charity, and apply the charity's income solely and with absolute fairness for the purposes set out in the Trust Deed; and to keep proper and consistent accounting records which disclose with reasonable accuracy at any time the financial position of the charity (*Responsibilities of Trustees. CC3*).
- Organisation:** 'The Trustees are empowered to appoint... any persons... for the purpose of ... executing the trusts of the Trust Deed... and may delegate .. any of the powers of the Trust Deed provided all decisions taken on delegated powers shall be reported fully and regularly to the Trustees'. (*Trust Deed*).
A warden is contracted to manage the Foundation's day-to-day operations under the direction of the Trustees. There were 6⁶ Trustees' Meetings in 2021/22, and Trustees and staff liaised frequently by email and informal meetings.
Only the Trustees are empowered to enter into any contractual or legal agreements, and only they are allowed to operate any bank accounts or arrange custody of moneys, or investments. Cheques must be signed by any two of the Trustees.
- Financial Reserves Policy:** '....the reserve fund should be sufficient to keep Pensychnant solvent in the event of about 2 months without income.' (Currently estimated @ about £5000) (*Draft Financial Review & Financial Policy; January 2001*).
In addition to this: a Special Repair Fund (*sensu* CC19) is invested for restoration and capital improvements to Pensychnant. (currently estimated @ >£100k) and an expendable endowment is held in an investment portfolio for the purpose of generating revenue.
- Investment Powers:** 'The Trustees are empowered to invest all moneys not immediately required for furthering the objects of the Foundation in such a manner and on such securities as may be deemed expedient... provided that moneys subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities as may for the time being be prescribed by law.' (*Trust Deed*)
- Investment Policy:** The primary purpose of investments is to generate unrestricted expendable income in preference to accrual of capital except where specific capital projects are identified. Investments are chosen with regard to both potential returns and security and the investment portfolio is diversified with this aim. (*Minutes*)
- Risk Management:** Financial and operational risks are minimised by adherence to office and governance procedures. The charity holds public liability and employers liability insurance.
- Grant-making Powers:** The Trustees are empowered to support other groups conserving wildlife by providing facilities, equipment, personnel, advice or any form of assistance by grants or donations for the conservation management, recording, and study of sites of nature conservation interest. (*Trust Deed*)
- Related Parties:** None of the Trustees have materially benefited from their position as Trustees, nor received any remuneration at all.
Timothy Stott is both Landlord of Pensychnant Estate and Trustee.
Julian Thompson (warden) lives at Pensychnant, for which a full market rent is paid to the Pensychnant Foundation.
- Serious Incidents:** There is no evidence or suspicion of serious incidents during the year (eg. Fraud, suspicious donations or expenditure, links to proscribed organisations, abuse of vulnerable beneficiaries, criminal or regulatory investigations). There is considered to be no requirement for CRB checks of any trustee, staff or volunteer. The charity never works unsupervised with children or vulnerable adults.

INCOME AND EXPENDITURE ACCOUNT SUMMARY **FOR THE YEAR ENDING 28TH FEBRUARY 2022**

Totals for the year ending 29th February 2021 in ^{superscript}

INCOME

GROSS INCOME

	£UNRESTRICTED	£RESTRICTED*	£SUB-TOTAL	£2020/21
<u>Voluntary Contributions</u>				
"Supporters" Subscriptions	3,919			3,374
Donations	2,109.74			10,246
Tax reclaimed on Gift Aid & Covenants	1,496.12			6,102
Legacy	0			0
Grants	5,000			40,000
Sale of Donated Goods	0			0
	-----	-----	£12,524.86	£59,723
<u>Charitable Trading (in pursuit of Pensychnant's Objects)</u>				
Conservation Lectures and Events	199.12			86
Lectures and other events. for other Organisations	230			63
Conservation Centre: Room Lettings	549.50			88
Sale of logs	0			65
	-----	-----	£978.62	£303
<u>Fund-Raising Activities & Sales</u>				
Fund-Raising (Quiz, raffle)	501			498
Fundraising Events (Jonathan Richards, B'days),	915			
Entrance (NGS)		650		n/a
Tea & cakes	2,340.65			
Wildlife Art Exhibition	3,214.13			288
	-----	-----	£7,620.78	£786
<u>Income from Assets</u>				
Rent from flat	6,310			5,130
Room Hire for Non-conservation Events	737.84			135
Hire of log store	210			n/a
Renewable Heat Incentive	3,562.51			3,423
Interest/dividends from Reserve & Special Repair Fund	827.67			909
Interest/ dividends from Mrs Stott's Endowment	1,936.74			2,188
	-----	-----	£13,584.76	£11,785
<u>Miscellaneous</u>				
Shared Estate Costs	0			3,774
	-----	-----	£0	£3,774
GROSS INCOME	£34,059.02	650	£34,709.02	£76,374

*detail of restricted Funds is given below

RECEIPTS NOT COUNTING AS GROSS INCOME

Money Drawn from Investments (so not counting as Income)

Drawings	0		0
	-----	0	0

Unrealised Investment Income (not counting as Gross Income)

Increase [decrease] in share values:

Reserve & Special Repair Fund:	HL Legal & General	[504]	859
	COIF	[456.12]	[267]
		----,--	[£960.12] £592

Mrs. Stott's Endowment	HL Invesco Perpetual Corp.	[1,497]	664
	HL M+G Strategic Cp. Bond	[1,555]	621
	HL Invesco Perpetual Monthly	389	1726
	HL Royal London Sterling	7	[594]
	Hargreaves Lansdown Cash	[62]	[69]
		----,--	[£2,718] £2,348

Total Investment Income		[£3,678.12]	£2,940
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TOTAL MONETARY INCOME		£31,030.90	£79,314
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Donations in Kind

Photocopying & printing (JP Thompson)
Travel expenses. (JP Thompson)
Second-hand goods to equip and furnish Pensychnant or for resale (Many)
Bird seed from JP Thompson

EXPENDITURE

	£UNRESTRICTED	£RESTRICTED	£SUB-TOTAL	£20/21
<u>Direct charitable expenditure</u>				
Conservation of habitats	856.80			0
Conservation Events & room hire	0			48
Interpretative Materials	0			0
Natural History Recording	0			4
	-----	-----	£856.80	£48
<u>Support Costs</u>				
Wardens	23,287			27,536
	----		£23,287	£27,536
Pensychnant Estate				
Pensychnant Centre: Maintenance & Development	3,401.42			8,987
Nature Reserve	0			0
Access	633.74			0
	----	-----	£4,035.16	£8,987
Administration				
Office & Stationery	114.81			67
Telephone & Internet	1,621.68			978
	-----		£1,736.49	£1045
Overheads				
Electric	1,789.70			1,605
Wood pellets	3,796.26			1,695
Boiler service	0			0
Water Test	0			0
Business Rates	0			0
Fire Alarm Test	0			0
Insurance	747.85			747
	----	-----	£6,333.81	£4048
			£36,249.26	£41,617
<u>Other expenditure</u>				
Promotion, Publicity, Membership				
Supporters mailings /posters for events	200.54			235
Advertising	0			0
Website	0			0
	----	-----	£200.54	£235
Fund-raising & Sales				
Trading: Stock for exhibition & outsales	479.30			207
Stock for Tea & Cake sales	1,179.16			
Exhibition support costs	345.54	650		
Tea Room: Set up	291.39	1,739.76		11
Fund-raising events	17			84
SumUp fees	37.07			
	-----	-----	£4,739.22	£832
Income from Assets				
Room lettings for non-conservation events	0			0
Flat	0			60
	-----	-----	£0	£60
TOTAL EXPENDITURE	£38,799.26	£2,389.76	£41,189.02	£42,793

OUT-GOINGS NOT REGARDED AS EXPENDITURE

Purchase of Investments

None	0	-----	0	0
			£0	

BALANCE SHEET AS AT 28TH FEBRUARY 2022

Balance as at 28th February 2021in ^{superscript}

	£UNRESTRICTED	£RESTRICTED	£TOTAL	£2020/21
<u>OPERATIONAL BALANCE</u>				
Current account (Nat West)	44,746.01	12,122.01		68,029
Trading account (Nat West)	11,854.95			7,173
Total cash in bank	----		£68,722.97	£75,202

DETAIL OF RESTRICTED CASH FUNDS

£150 was donated by Chris Packham in 2018/19, as part of his UK 'Nature Reserves are Not Enough' Bioblitz. It was agreed that this will be spent on wildlife recording paraphernalia. This is carried over to 2022/23

£10,000 plus £2,500 Gift Aid was donated by June Thompson in 2017/18. It has been agreed that this will be spent on interior decoration and projects which take the charity forward, to be used at the discretion of the warden, Julian Thompson. £11,972.01 was carried over to 2021/22. £239.76 was spent on Portmeirion and garden furniture for the tea room. £11972.01 is carried over to 2022/23

Barbara Winrow generously donated £1,500, plus £375 Gift Aid, to be spent on an espresso coffee machine for Pensychnant's proposed new tearoom. This was spent in its entirety during the year.

Non-domestic Rates Covid Grants were without restrictions.

£650 entrance money (plus online bookings) was collected for National Garden Scheme, and paid to them during the year.

RESERVE & SPECIAL REPAIR FUND

Investment values are based on latest statements / Financial Times (valuation dates shown in parentheses)

COIF Fixed Interest Fund (Feb '22 ^{Feb '21})	6,929.67		7,385
HL Legal & General Dynamic Fund (Jan '21 ^{Feb '20})	16,844		17,348
Total	-----	£23,773.67	£24,733

MRS STOTT'S LEGACY (EXPENDABLE ENDOWMENT)

HL Invesco Perpetual Corp. Bond (Jan '21 ^{Feb '20})	27,670		29,167
HL M &G Strategic Corp. Bond X (Jan '21 ^{Feb '20})	31,216		32,771
HL Invesco Perpetual Monthly Inc. Plus Gross (Jan '21 ^{Feb '20})	8,892		8,503
HL Royal London Sterling (Jan '21 ^{Feb '20})	9,930		9,923
Hargreaves Lansdown cash accounts (Jan '21 ^{Jan '20})	1,634		1,696
Total	-----	£79,342	£82,061

Total Monetary Assets		£171,838.64	£181,996
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Balance sheet as of 28th February 2022 continued.....

£ £ £

CURRENT TANGIBLE ASSETS

Exhibition stock at approximate cost price (incl. SoR)	2,000		2000
	-----	£2,000	£2000

Exhibition Stock has not been evaluated accurately. Stock levels have not changed markedly since 2014/15 but in 2015/16, its replacement value was reassessed to a more realistic sum. Really the exhibition stock is worthless until it is sold! Most is held 'cash-on-sale'

FIXED CAPITAL ASSETS

Depreciation on fixed assets is estimated at 25% p.a. in order to write off each asset over its useful life.

None	£0	0
------	----	---

Individual items valued at less than £400 are not itemised.

Assets with neither cost nor market value information are listed below. To capitalise these items is considered perfunctory.

Vivian Hewitt taxidermy collection

Furniture and equipment in the Pensychnant Conservation Centre.

Betty Mills exhibition stock (donated October 2001)

Laptop and digital projectors (now of small value)

No assets of material worth have been disposed of during the year.

DEBTORS AT 29TH FEBRUARY 2022

None	-----	£0	£0
------	-------	----	----

LIABILITIES AT 29TH FEBRUARY 2022

None	0	£0	£0
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TOTAL (VALUED) ASSETS		£173,838.64	£183,996
------------------------------	--	--------------------	-----------------

ANALYSIS AND RECONCILIATION OF FUNDS

CASH ASSETS

INCOME - EXPENDITURE = £34,709.02 – £41,189.02 = **£6,480 DEFICIT** £33,580 SURPLUS

BANK BALANCE Feb '21 - BANK BALANCE Feb '20
= £68,722.97 - £75,202.97 = **£6,480 DEFICIT** ✓

ALL MONETARY ASSETS

INCOME - EXPENDITURE = £31,030.90 – 41,189.02 = £10,158.12 DEFICIT £36,521 SURPLUS

BALANCE - BALANCE = £171,838.64 - £181,996.76 = £10,158.12 DEFICIT £36,521 SURPLUS
Feb '22 Feb '21 ✓

TOTAL (VALUED) ASSETS

(TOTAL ASSETS - LIABILITIES) - (TOTAL ASSETS - LIABILITIES)
Feb '22 Feb '22 Feb '21 Feb '21

(£173,838.64 – 0) - (£183,996.76 – 0) = £10,158.12 DEFICIT £36,521 SURPLUS

NOTES TO THE ACCOUNTS: DISCUSSION OF FIGURES

Income

Voluntary Contributions: Supporters

Supporters' contributions fell during the 18 months that Pensychnant was closed for Coronavirus because there was no contact with Supporters. Contributions have now begun to bounce back but not to pre-covid levels (£3,919^{£3,374}). At the year end, there were 125 paid-up Supporters.

Voluntary Contributions: Donations

Donation income was similar to pre-covid years, £2,109^{£10,246} (but less than 2020/21 with Richard Brunstrom's £10,000) £1,185 was from Supporters to help out after covid, including one very generous £1000. £264 was donated by Supporters at the Supporters' Open Garden and Christmas Elevenses. £615 was donated in the Centre and at the tea & cake stall from happy customers. £5 was in memory of Clementine Baylis-Jones who died during the year.

Tax Reclaimed on Gift Aid

Most of the donations and Supporters' subscriptions are eligible for Gift Aid and GASDS^{£6,102}

Grants

A Non-domestic Rates Covid Grant of £5000^{£40,000} was received from Conwy County Borough Council because Pensychnant was obliged to be shut during the Coronavirus pandemic.

Charitable Trading: Conservation Events and Room Hire

Almost every one of Pensychnant's usual programme of events was cancelled due to Coronavirus. Moth Group prevailed, sometimes on the lawn, grossing £299^{£86}

Karen organised new links with local organisations, offering guided walks and tea & cake for a price. This is a new, more business-like *modus operandi*. (Pre-covid, events were often offered for a donation). A Meadows walk for Conwy MeetUp earned £170; Pensychnant Historical Trail for Abergele U3A earned £60. Meadows seem to be popular at the moment.

Other groups and societies used Pensychnant's facilities for their own events: Plantlife Magnificent Meadows (£50), NW Non-flowering Plant Group (£39), Conwy Fusion Foraging (£60), Tree-babies Yoga (£100), Friends of the Earth (£40), Snowdonia Society (£30), Ysgol San Sior (£150), Book launch for 'Adar Cymru/ Birds in Wales' (£150)

Fund -Raising

The quiz, organised by Rose Schofield raised £363^{£498} Raffle at Ffair Nadolig was £138

Wildlife Exhibitions and Sales

The Wildlife Art Exhibition, including the big fairs, are reported on separately.

The Wildlife Art Exhibition is Pensychnant's biggest event in terms of sustained effort, number of visitors, and income. Trading is vital to Pensychnant. In 2021/22 trading netted £4,791^{£80} profit; 13.8% of the charity's income.

Income from Assets: Room Hire for Non-conservation Activities

First Aid Courses (£390); a new group, StoryTellers (£131), Embroiderers' Guild 50th Anniversary (£120); Artists groups (£86)

Income from Assets: Rents

The flat returns a steady and secure income of £4,680pa.

Income from Assets

The money held in COIF and HL Legal & General Dynamic Fund is regarded as a financial reserve (*sensu* CC62: SORP2000) and Special Repair Fund (*sensu* CC19). It is allocated for renovation and other special projects which really take Pensychnant forward, and it is saved with the hope of multiplying its value as match funding for grant schemes. It is not unreasonable to expect repairs and renovation costs in excess of £500,000, so this total reserve is woefully insufficient.

All monies arising from Mrs Stott's bequest are regarded as an Expendable Endowment, to raise revenue income for the charity. (This is not a Permanent or inalienable Endowment Fund *sensu* CC64, because Trustees do not require authorization from either the Trust Deed or Charity Commissioners before spending it).

The investment portfolio fell by 2.64% (-£3,678 ^{+£2,940}). Investment dividends fell slightly (£2,764 ^{£3,097}).

Expenditure

Conservation of Habitats

Seven new ponds were dug (£856)

Approximately 221m of fencing was erected to allow nature-friendly farming, 320m² of drystone wall was rebuilt, and bracken was controlled in Cae Tai Gron and on the Scheduled Ancient Monuments therein. The considerable costs for these projects were borne by Tim Stott as part of his Glastir agri-environment contract.

Natural History Recording

Though it is one of the Pensychnant Foundation's Objects, natural history recording again took a low priority. Recording should be increased.

Wardens

During the Coronavirus pandemic, the warden's remuneration was set at a fixed £1,721 per month, paid by bankers' order. Expenses are billed separately.

Karen is paid £10 hour⁻¹ to organise the tea & cake stall, book and manage events, network with volunteers, and everything to do with fundraising, publicity, admin, finances, bookings, and anything else that comes along.

2021 /22 was the first year that Karen was employed, earning just £2,986.

It must be recognised that the current wardens' remuneration is considerably below that which might be expected, even in the charity sector, even within conservation.

Maintenance & Capital Improvements to Pensychnant Conservation Centre

Routine maintenance included items such as fire alarm batteries, and minor repairs (£57). New glowplugs and service for the biomass boiler cost an extortionate £1303.

Whilst Pensychnant was closed by coronavirus, the opportunity was taken to repair the Billiard's Room skylights, which have leaked for 50 years. The job was bigger than anticipated because four of the rafters were rotted, necessitating the rebuilding of a third of the roof. In 2021/22 this cost £2,041 plus £1,320 in 2020/21 but there will be further costs for leadwork, insulating the ceilings, raising the floor, and redecorating.

The house and estate are in desperate need of maintenance.

Access

I have succumbed to age and now hire a JCB to repair the Lower Drive. This cost £633 in 2021/22

Farm Pensychnant

All monetary costs relating to the farm have been met by Tim Stott, and all income.

Overheads

Telephone and internet (£1,621 ^{£978}) seem to be an alarming part of administration costs.

Costs for Electricity are rising @ £1,789 ^{£1605}

The cost of wood pellets (£3,796 ^{£1,695}) are rising but there were 2 deliveries in 2021/22, compared to only one in 2021. This cost is offset by the RHI.

As a local charity, Pensychnant applies for and gets 100% discretionary relief on its Business Rates.

Promotion, Publicity, Membership

Expenditure on publicity (£200 ^{£235}) is mostly the cost of printing posters and programmes, and postage.

Tea Room

Tea and Cake sales have been successful, grossing £2,340 but costing £1,179 in direct costs, plus time.

£239 was spent from June Thompson's gift on Portmeirion. £1500 was spent on a second-hand coffee machine from Barbara Winrow, but a lot of work needs to be done to the kitchen before this can be plumbed in.

A lot more needs to be spent on this venture before the tea room is smart, and the kitchen is suitable.

Independent Examiners Report to the Trustees of the Pensychnant Foundation .
Accounts for the Year Ending 28th February 2021

I have examined the accounts and annual report for the above period which have been prepared on the basis of the accounting policy set out on page 1 of the Receipts and Payment Account Summary.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. They consider that the audit requirement under section 43(2) of the Charities Act 1993 does not apply for this year, and that an independent examination is needed. It is my responsibility to examine the accounts without performing an audit, and to report to the trustees.

Basis of Examiners Statement.

This report is in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with the general directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and making such enquiries as are necessary concerning any such matters. The procedures undertaken do not constitute an audit.

Examiners Statement.

Based on my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 41 of the Charities Act 1993, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 1993. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

Kay Winstone
Retired Business Manager
December 2022

REVIEW OF PROGRESS & ACHIEVEMENTS 2021 / 2022

The Pensychnant Foundation works with many local naturalists and wildlife organisations, to foster the public's appreciation and understanding of wildlife and wildlife conservation, and to record and safeguard the wildlife and natural beauty of Wales.

When it began in March 2020, no one could have foreseen that the coronavirus pandemic would still be rampant in the summer of 2021. In 2020/21, there had been almost no events at all, and no trading. In 2021, covid regulations and precautions continued to prohibit almost every meeting until June. Even then, there were almost no indoor meetings until Autumn, and none of Pensychnant's usual lectures. We carried on valiantly with Moth Group and various committees and discussion groups on the lawn, even when shorter day-length and midges made them more-or-less untenable. Overall, it was a messed-up, unsettling, worrying time. There was almost zero income for six months, and less support from the Non-Domestic Rates Covid Grant (£5000^{£40000}). Even now that coronavirus regulations have been lifted, it is apparent that Coronavirus and lockdown have changed society, with many meetings being held online, some groups folded, and some people still wary of socialising. Pensychnant's social environment has changed.

Pensychnant's first gathering of the year was the Open Garden for National Garden Scheme on 6th June. At that time, it was unclear whether opening was even socially acceptable, and rigorous precautions were legally required. Nevertheless, like most businesses, Pensychnant felt the need to begin to regain normality. It was successful and the day passed without incident. Another Open Garden was organised just for Pensychnant's Supporters a week later, and this helped to lessen potential crowding. Tea & cake, an essential part of the NGS, was served from a stall outdoors with disposable paper cups. The same risk assessment and *modus operandi* was followed for the second NGS Open Garden on 18th July, though that was less well-supported, perhaps because of the heatwave.

Following the second NGS Open Garden Day, the decision was made to reopen Pensychnant every weekend through the remainder of the summer, serving tea & FairTrade cakes on the lawn, and to employ Karen Roberts to manage this. This was a brave new venture for Pensychnant. Pre-covid, Pensychnant's summer exhibitions had declined in popularity and income, and stagnated. Phoenix-like, we now hope to run Pensychnant on a more proactive and business-like footing. Increasing income and footfall in the uncertainty in the wake of coronavirus was likely to be challenging. Employing extra staff, albeit part-time, will be a financial burden. Nevertheless, it was accepted that although it may not prove profitable in the first years, this was necessary for the long-term economic viability of the charity.

People like cake! By the year-end, Karen had sold £1,425 of tea and cake at weekends which is much more than was made from refreshments pre-covid. Karen also began to organise other events such as yoga, and farm walks, linking up with other community groups and again capitalising on tea & cake. Footfall has noticeably increased, and this has engendered more community support, more volunteers, and increased other sales. Perhaps it is too early for the venture to earn much profit but it is clearly promising.

It was disappointing, that after what had seemed like a busy and successful half-year, Pensychnant ran at a £6,480 deficit, even with a £5,000 NDR Covid Grant from Conwy Council. This is bad. Usually, year on year, Pensychnant more-or-less breaks even at the year-end. Compared to pre-covid years, the deficit was due to the almost complete absence of events and room hire, and reduced trading income, and to increased expenditure on wardens, and set-up costs for tea sales. Investment losses (-£3,678^{+£2,940}) and ongoing investment uncertainty make this worse.

The legacy of coronavirus is likely to be long-lasting – it is a changed World. Staying the same is not a viable option. Pensychnant has to develop, and become more commercially savvy, without losing its community spirit and charitable ethics. With Karen here, there is renewed determination to make a success of Pensychnant.

DIARY OF EVENTS AT PENSYCHNANT **YEAR ENDING 28TH FEBRUARY 2022**

Pensychnant Foundation Events

Events put on for or with other groups

Groups hiring Pensychnant

Committees attended on behalf of Pensychnant (elsewhere)

Thurs 15 April '21	Jonathan Richards sound recording
Weds 5 May	<u>Moth Group in garden</u>
Fri 21 May	Trustees Meeting
Sun 6 June	<u>National Garden Scheme</u>
Mon 7 June	<u>Moth Group on lawn</u>
Fri 11 June	<u>Birders' Group</u>
Sat 12 June	<u>Drystone Walling Course by DSWA</u>
Sun 13 June	<u>Open Garden for Pensychnant Supporters</u>
Mon 28 June	<u>Brian Hancock's moth group visit for pugs</u>
Wed 30 June	<u>Ysgol San Sior woodland visit</u>
Mon 5 July	<u>Moth Group on lawn</u>
Wed 7 July	Yoga Tree-babies
Fri 9 July	<u>National Moth Night</u>
Wkd10/11 July	<u>Drystone Walling course by DSWA</u>
Mon 12 July	Cambrian Ornithological Society committee on lawn
Sun 18 July	<u>National Garden Scheme 2</u>
Weekends 24 th July – 26 September	<u>WILDLIFE ART EXHIBITION AND TEA & CAKES ON LAWN</u>
Tues 20 July	Friends of the Earth on lawn
Wed 21 July	<u>Collection of Yellow Rattle seed for Merchlyn meadows</u>
Sat 24 July	Launch of 'Birds of Wales/Adar Cymru'
Wkd24/25 July	<u>Ashworth's Rustic Weekend</u>
Mon 26 July	Snowdonia Society Trustees' Meeting on lawn
Sat 31 July	Cofnod Bumblebee Course field trip
Sun 1 Aug	<u>Lyn Williams' Birthday tea</u>
Mon 2 Aug	<u>Moth Group on lawn</u>
Wed 4 Aug	Tree-babies Yoga
Sun 8 Aug	<u>Marc Hughes' Birthday</u>
Thurs 12 Aug	<u>Pensychnant Historical Trail walk for Abergele U3A</u>
Sat 14 Aug	<u>Farm walk for Conwy MeetUp</u>
Tues 17 Aug	<u>Denbigh Arts Society to paint</u>
Thurs 19 Aug	<u>North Wales Embroiderers' Guild 50th Anniversary picnic</u>
Tues 31 Aug	Friends of the Earth on lawn
Mon 6 Sep	<u>Moth Group on lawn</u>
Tues 7 Sept	Trustees' Meeting
Wed 8 Sept	Yoga Tree-babies
Wkd 11/12 Sept	<u>Drystone Walling Course by DSWA</u>
Tues 14 Sept	Friends of the Earth Re:COP26
Wed 15 Sept	Yoga Tree-babies
	StoryTellers Group
Wed 22 Sept	Yoga Tree-babies
Wed 29 Sept	Yoga Tree-babies
Sat 2 Oct	<u>Jonathan Richards Guitar Concert</u>
Mon 4 Oct	<u>Moth Group</u>
Fri 8 Oct	<u>Fran's Walking Group</u>
Mon 11 Oct	Cambrian Ornithological Society Committee
Wed 13 Oct	Yoga Tree-babies
Wed 14 Oct	StoryTellers
Thu/Fri 21/2 Oct	REC First Aid Course
Mon 25 Oct	Conwy Fusion Foraging with Dave Philips
Wed 27 Oct	Conwy Fusion Bushcraft

Mon	1	Nov	<u>Moth Group</u>
Tues	2	Nov	<u>Hedge planting work party</u>
Fri	5	Nov	Cambrian Ornithological Society, 'Sustainable Agriculture'
Sat	13	Nov	NW Non-flowering Plant Group
Wed	17	Nov	<u>Work party clearing garden and drive</u>
			StoryTellers
Wed	24	Nov	Friends of the Earth
Sat	4	Dec	<u>Ffair Nadolig</u>
Mon	6	Dec	<u>Moth Group</u>
Thu/fri	9/10	Dec	REC First Aid Course
Sat	11	Dec	<u>Michelle Hughes' Birthday</u>
Tues	14	Dec	<u>Supporters' Christmas Eleveses</u>
Wed	15	Dec	StoryTellers
Thurs	6	Jan'22	<u>St David's College John Muir Award work party</u>
Fri	7	Jan	Trustees' Meeting
Fri	14	Jan	<u>Fencing work party with Snowdonia Society</u>
Sat	15	Jan	NW Non-flowering Plant Group
Wed	19	Jan	Trustees Meeting
			StoryTellers
Thu/Fri	20/1	Jan	REC First Aid Course
Wed	26	Jan	Trustees' Meeting
Thurs	27	Jan	<u>St David's College John Muir Award work party</u>
Fri	28	Jan	<u>Plantlife Magnificent Meadow Course</u>
Mon	7	Feb	<u>Moth Group</u>
Fri	11	Feb	<u>St David's College John Muir Award work party</u>
Sat	12	Feb	<u>Marion Williams' birthday</u>
Tues	22	Feb	Trustees' Meeting
Mon	28	Feb	Cambrian Ornithological Society envelope stuffing party

Total: 77¹² events plus Wildlife Art Exhibition for 20⁰ days.

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES**RECEIPTS & PAYMENTS ACCOUNT SUMMARY****FOR THE YEAR ENDING 28TH FEBRUARY 2022**

Totals for the year ending 28th February 2021 in ^{superscript}

All these figures relating to Trading are included within the main accounts, but considered more fully here.

	£	£
<u>INCOME</u>		
Wildlife Art Exhibitions	3,080.45	288
Special Retail Opportunities (Conwy Fairs, Xmas, NGS, Ffair Lyfrau etc.)	4,581.37	0
Incidental Retail Sales at away lectures (U3A's, WI's etc.)	0	0
Internet-sales (Retail)	0	0
Wholesale	0	0
Miscellaneous (logs)	0	0
TOTAL INCOME	£7,661.82	£288

EXPENDITURE

Exhibition Stock	269.30	0
Tea & cake	1118.84	0
Adopted Cash on Sale Stock	0	5
Framing	210	0
Support Costs	1,235.30	202
SumUp fees	37.07	n/a
TOTAL EXPENDITURE	£2,870.51	£202

Adopted CoS stock is stock which was only due to be paid for after it was sold. ie. Pensychnant had no capital costs

PROFITS TRANSFERRED TO PENSYCHNANT FOUNDATION CHARITY ACCOUNT

Transferred to Pensychnant Foundation current account	£0	0
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DONATIONS IN KIND

All OWL stock donated by John & Tracy Langley.
 Paul Kay cards donated by Paul Kay
 Historical Trail Booklets donated by Conwy Council
 Bee badges given by Ysgol San Sior
 Battle Green sustainable goods sold without commission at Open Garden
 Bric-a-brac, second hand books.

UNQUANTIFIED SUPPORTING EXPENSES (Included in Main Accounts)

Heating & lighting
 Wardening

PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES**BALANCE SHEET AS OF 29TH FEBRUARY 2021**Balance as of 28th February 2020 in ^{superscript}

	£	£	£
<u>STATEMENT OF ACCOUNTS</u>			
Trading Account Balance on 28 th February 2021	£11,854.95		7,173
	-----	£11,854.95	£7,173
<u>CURRENT ASSETS</u>			
Approx value of closing stock at cost price *	2,000		2,000
Exhibition Stock held Sale or Return by several outlets	0		0
		£2,000	£2,000
<u>FIXED ASSETS</u>			
None		0	0
<u>DEBTORS</u>			
None	-----	£0	£0
TOTAL ASSETS		£13,854.95	£9,173

LIABILITIES AT YEAR END

Other exhibition expenses owing		0	0
TOTAL LIABILITIES		£0	£0

* There has not been a recent full stock-take. For years stock had been written down using a historical figure of £8,464. In February 2018 it was estimated at £2,000. Stock bought within the year is mostly small scale and is mostly sold within the year.

ANALYSIS AND RECONCILIATION OF FUNDS**MONETARY ASSETS**

SALES - EXPENDITURE = £7,661.82 - £2,870.51 = £4,791.31 PROFIT ^{£80 PROFIT}

BALANCE – BALANCE + TRANSFERS = £11,854.95 - £7,173.64 + £110 = £4,791.31 PROFIT ✓
 Feb '22 Feb '21

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES

NOTES TO THE ACCOUNTS : BREAKDOWN OF FIGURES

FOR THE YEAR ENDING 28TH FEBRUARY 2022

Totals for the year ending 28th February 2021 in ^{superscript}

GOODS SOLD RETAIL

	£	
Entrance (free)+	650	(£650 paid to NGS)
Tea & Cakes Refreshments	2,340.65	
Events +	755	
Philip Snow Cards © Pensychnant	61	
Betty Mills Cards © Pensychnant	2	
Mary Thomas cards	92	
Linda Jones Butterfly Cards	18	
Emma & Steve Stansfield Cards	16.40	
OWL cards *	85	
Barbara Winrow cards & notebooks	189.10	
Liz Bolloten Cards	11.60	
Paul Kay cards *	16.20	
Rita Alker cards *	3	
Betty Mills Books *	15	
Peter Grace Nature Books	53	
Second Hand Nature Books *	12	
Historical Trails *	77	
Twiggy's Craft books *	33.50	
Other Books (BTO atlas / Ray Sandiford, Garry's Poems)	8	
Plants *	448.70	
Barbara Winrow (trays, aprons, chopping boards..)	420.98	
Battle Green (at Open Garden) *	68.55	
Craiglea Crafts & Auntie Jenny *	36	
Ysgol San Sior bee badges *	70	
Bric-a-Brac & Second Hand Books *	254	
Bev's pottery *	18	
Cakes, Jam, Veg., bay leaves *	3	
Lapel Badges *	2	
Peacock feathers *	0	
Prints (mounted)	25	
Prints (framed)	375	
Originals	315	
OWL *	47.60	
Commission Sales (Nadolig & Ffair Lyfrau)	305.35	
Raffles (Christmas) +	138	
Quiz +	1	
Unknown / forgotten	132.15	
Donations (eligible for GASDS or GA) o	563.04	
TOTAL	£7,661.82	288

* indicates sales of goods donated to Pensychnant (Total income = profit). Sales of donated goods are not regarded as 'trading' *sensu* Inland Revenue Guidance CS2.

+ indicates 'fund-raising' *sensu* Inland Revenue Guidance; also not regarded as 'trading' *sensu* Inland Revenue Guidance CS2. O indicates donations; not regarded as trading and eligible for Gift Aid/ GASDS

SALES DONATED GOODS & FUND-RAISING & DONATIONS = £1,189.55 + £1,544 + £563.04= £3,296.59

TRADING AS A PROPORTION OF CHARITY INCOME

Under Charity Commission guidelines, Pensychnant is not compelled to set up a trading company provided that trading turnover does not exceed 25% of the charity's incoming resources (or exceed £50,000).

Exhibition & Outsales Turnover = £7,661.82

LESS: monies received from donated goods and fund-raising
(not considered to be trading) £3,296.59

HENCE: Trading Turnover £4,365.23

Pensychnant Foundation's total Income (see consolidated accounts) £34,709.02

Current trading turnover (£4,365) equals 12.6% ^{0.4%} of the Foundation's total (£34,709). Even so, all trading activities are accounted for separately for clarity, and establishment of a separate trading company remains a consideration for the future.

ALL SALES BY ARTIST

	Prints	Framed Prints	Originals	Total
Philip Snow			40	40
Barbara Winrow		255		255
Bee Williams			55	55
Betty Mills				0
Mary Thomas	25		120	120
Julie Horner				0
Emma Stansfield				0
O.W.L *		40		40
Andrew Jenkins		50		50
Liz Bolloten				0
Rene Davies			170	170
TOTAL	£25	£345 ⁴⁶⁵	£385	£755

SPECIAL DAYS

	£	£	£
Conwy Seed Fair	n/a		n/a
National Garden Scheme 1 & 2	2,031.63		n/a
Supporters Open Garden	356.59		
Conwy Honey Fair	n/a		n/a
Ffair Lyfrau	n/a		n/a
Conwy Feast	n/a		n/a
Ffair Nadolig	1,205.70		n/a
Other small retail opportunities (lectures to other groups + logs)	n/a		0
Web Sales	0		0
TOTAL	-----	£4,581.37	0

PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

ANNUAL REPORT FOR THE YEAR ENDING 28TH FEBRUARY 2022

by Julian P. Thompson (warden)

Totals for the year ending 28th February 2022 in ^{superscript}

The Coronavirus pandemic forced the closure of all non-essential retail until June 2021 and even then a strict risk assessment had to be followed and many people remained reluctant to venture out. Even when opening was allowed there was some doubt as to what was socially acceptable. However, Pensychnant does have to raise an income. Pensychnant's first Open Garden for NGS on 6th June was permitted, and was successful, grossing £1,536⁰ (£119 online) from 153 visitors. A special 'socially-distanced' Open Garden Day for Pensychnant's Supporters a week later added £356. The second NGS Day on 18 July was less successful, grossing £642 (£28 online) from 77 visitors, perhaps because of the extreme heat wave.

After the second NGS Open Garden, with rigorous coronavirus precautions in place, it was decided to reopen Pensychnant for the remainder of the summer season, to end of September, just at weekends (formerly 5-days week⁻¹), selling locally homemade FairTrade tea and cakes from a stall outdoors. Karen was employed part-time to organise this. It was a brave new venture, and very uncertain whether this would be successful or profitable, but by the year-end, Karen had sold £1,425 of tea and cake at weekends (plus £915 at Open Gardens and Ffair Nadolig). This equates to about 356 customers. This is much more than was made from refreshments pre-covid, and greatly increased footfall. People like cake! This also boosted other sales and was an opportunity to subtly enthuse people about nature with information boards on the tables. Not every weekend was equally successful, so Karen began organising other yoga and craft events at weekends too, with a few big birthdays, and walks for Conwy MeetUp Group.

Y Ffair Nadolig was successful (£1,205 ^{n/a}), but covid restrictions and fears did reduce footfall and it was less successful than in some previous years. The Ffair Lyfrau, Seed Fair, Honey Fair and Conwy Food Festival were all victims of coronavirus.

Overall the season was short and blighted by coronavirus precautions, but the trading income of £7,661 was very good, better than expected, and better than a similar period in pre-covid years. This is of course moderated by Karen's wages and other expenses, but even so it bodes well for the future. Thanks Karen.

Accounts

CONSOLIDATED ACCOUNTS & ANNUAL REPORT **OF THE PENSYCHNANT FOUNDATION**

Registered Charity Number 1019184

FOR THE YEAR ENDING 28TH FEBRUARY 2021

Contents:

Declaration
Legal and Administrative Information

CONSOLIDATED ACCOUNTS

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Balance Sheet at Year End
Bank Reconciliation
Review of Financial Resources at 28th February 2021
Notes to Accounts: Discussion of Figures.
Independent Examiners Report

ANNUAL REPORT

Review of Progress and Achievements 2020/2021
Diary of Events at Pensychnant 2020/2021

APPENDIX: PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

Receipts and Payment Account Summary
Balance Sheet at Year End
Bank Reconciliation
Annual Report

CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION
FOR THE YEAR ENDING 28TH FEBRUARY 2021

Declaration.

The annual report and account set out herein for the financial year ending 28th February 2021 and the statement of assets and liabilities at that date are believed to be an accurate and fair representation of the transactions of the Pensychnant Foundation and are as approved by the Trustees.

These accounts and report are in exact concordance with the accounts submitted to the Charity Commission online December 2021

Signed by the Trustees:

Timothy Stott

Mark Sheridan

Ian Jones

Marc Hughes

Barbara Winrow

Accounting Method

These accounts are prepared on the "receipts and payments" basis in accordance with the Charities Act (1993) and as prescribed in "Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2000) (Charity Commissioners 2000). Noting that SORP 2005 is inapplicable to the Receipts and Payments Accounts prepared by charities which fall below the statutory audit threshold (currently £250,000 turnover), these accounts and report are based on Pro-forma Accounts and Reports packs supplied by Charity Commission (Dec. 2005).

It is not always feasible to perfectly sub-divide all receipts and payments into discreet categories. (in particular, wardening may be attributable to conservation projects or other objects of the Foundation or to administration or to fund raising etc.). Hence each receipt or payment has been allocated to the category where the majority of activity occurred.

Preparation of Accounts

These accounts and annual report were prepared on behalf of the Trustees by Julian Thompson (warden)

Signed by the warden:

Julian Thompson

Independent Examination of Accounts

These accounts have been independently assessed by Kay Winstone (retired business manager) in accordance with section 43 of the Charities Acts (1993). Her report is appended.

ANNUAL REPORT OF THE PENSYCHNANT FOUNDATION 2020/2021

LEGAL & ADMINISTRATIVE INFORMATION

Main Charity Name: The Pensychnant Foundation

Address: Pensychnant Nature Conservation Centre,
Sychnant Pass,
Conwy,
LL32 8BJ

'Phone: (01492) 592595

email: julian.pensychnant@btinternet.com

web-site www.pensychnant.co.uk

The Pensychnant Foundation is known in Welsh as "Y Sefydliad Pensychnant" at Y Canolfan Warchod Natur Pensychnant, Bwlch Sychnant, Conwy.

Date of Establishment: December 1989

Registered Charity Number: 1019184 (since 26th March 1993)

Governing Document: Trust Deed (dated & stamped 1st March 1993)

Charitable Objects: For the benefit of wildlife and the public appreciation and understanding of natural history and nature conservation:

I To establish, protect, maintain, and manage appropriate parts of the Pensychnant Estate (and any other land) as a nature reserve for the conservation and management of the wild vegetation and wild creatures living naturally therein.

II To record, study and research places, objects, species and ecosystems of scientific interest or of natural beauty on the Pensychnant Estate and elsewhere.

III To establish, protect, maintain, and manage Pensychnant (and other premises) as a nature conservation centre and in it to organise meetings, lectures, field walks, displays and exhibitions in order to advance the education of the public in the importance of nature conservation and in nature conservation principles and practices.

(Full Trust Deed available from above address)

Trustees: Timothy Gregory Stott (since 1989)
Mark Sheridan (since April 2014)
Ian Keith Jones (since March 2019)
Marc Berw Hughes (since February 2021)
Barbara Winrow (since February 2021)
New Trustees are appointed by unanimous resolution of the existing Trustees. *(Trust Deed)*. There is no reason to suspect that any Trustee is ineligible to act as a trustee.

Custodians: Several investments are been held in the joint names of two or three Trustees.

Contracted Warden: Julian P. Thompson & Associates

Other 'Staff': several committed volunteers.

Main Agents: National Westminster Bank, Conwy.
Hargreaves Lansdown (stockbroker)
Independent Examiner: Kay Winstone (retired business manager)

- Responsibilities of Trustees:** The Trustees have full responsibility to ensure that all actions taken by the charity are in strict accordance with the Objects and Provisions of the Trust Deed. They are required by the Trust Deed and by the Charities Act (1993) to safeguard the assets of the charity, and apply the charity's income solely and with absolute fairness for the purposes set out in the Trust Deed; and to keep proper and consistent accounting records which disclose with reasonable accuracy at any time the financial position of the charity (*Responsibilities of Trustees. CC3*).
- Organisation:** 'The Trustees are empowered to appoint... any persons... for the purpose of ... executing the trusts of the Trust Deed... and may delegate .. any of the powers of the Trust Deed provided all decisions taken on delegated powers shall be reported fully and regularly to the Trustees' . (*Trust Deed*).
A warden is contracted to manage the day to day operations of the Foundation under the direction of the Trustees. There were 6³ Trustees' Meetings in 2020/21, and Trustees and staff liaised frequently by email and informal meetings.
Only the Trustees are empowered to enter into any contractual or legal agreements, and only they are allowed to operate any bank accounts or arrange custody of moneys, or investments. Cheques must be signed by any two of the Trustees.
- Financial Reserves Policy:** '....the reserve fund should be sufficient to keep Pensychnant solvent in the event of about 2 months without income.' (Currently estimated @ about £5000) (*Draft Financial Review & Financial Policy; January 2001*).
In addition to this: a Special Repair Fund (*sensu* CC19) is invested for restoration and capital improvements to Pensychnant.(currently estimated@ >£100k) and an expendable endowment is held in an investment portfolio for the purposes of generating revenue.
- Investment Powers:** 'The Trustees are empowered to invest all moneys not immediately required for furthering the objects of the Foundation in such a manner and on such securities as may be deemed expedient... provided that moneys subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities as may for the time being be prescribed by law.' (*Trust Deed*)
- Investment Policy:** The primary purpose of investments is to generate unrestricted expendable income in preference to accrual of capital except where specific capital projects are identified. Investments are chosen with regard to both potential returns and security and the investment portfolio is diversified with this aim. (*Minutes*)
- Risk Management:** Financial and operational risks are minimised by adherence to office and governance procedures. The charity holds public liability and employers liability insurance.
- Grant-making Powers:** The Trustees are empowered to support other groups conserving wildlife by providing facilities, equipment, personnel, advice or any form of assistance by grants or donations for the conservation management, recording, and study of sites of nature conservation interest. (*Trust Deed*)
- Related Parties:** None of the Trustees have materially benefited from their position as Trustees, nor received any remuneration at all.
Timothy Stott is both Landlord of Pensychnant Estate and Trustee.
Julian Thompson and Anne Mynott (wardens) live at Pensychnant, for which a full market rent is paid to the Pensychnant Foundation.
- Serious Incidents:** There is no evidence or suspicion of serious incidents during the year (eg. Fraud, suspicious donations or expenditure, links to proscribed organisations, abuse of vulnerable beneficiaries, criminal or regulatory investigations). There is considered to be no requirement for CRB checks of any trustee, staff or volunteer. The charity never works unsupervised with children or vulnerable adults.

INCOME AND EXPENDITURE ACCOUNT SUMMARY **FOR THE YEAR ENDING 28TH FEBRUARY 2021**

Totals for the year ending 29th February 2020 in ^{superscript}

INCOME

GROSS INCOME

	£UNRESTRICTED	£RESTRICTED*	£SUB-TOTAL	£2019/20
<u>Voluntary Contributions</u>				
"Supporters" Subscriptions	3,374			4,304
Donations	10,246.98			2,093
Tax reclaimed on Gift Aid & Covenants	6,102.94			0
Legacy	0			0
Grants	40,000			0
Sale of Donated Goods	0			0
	-----	-----	£59,723.92	£6,397
<u>Charitable Trading (in pursuit of Pensychnant's Objects)</u>				
Conservation Lectures and Events	86.30			1,029
Lectures and other events. for other Organisations	63.50			469
Conservation Centre: Room Lettings	88.50			1,331
Sale of logs	65			n/a
	-----	-----	£303.30	£2,829
<u>Fund-Raising Activities</u>				
Fund-Raising Events	498.50			698
Wildlife Art Exhibition and Outsales	288.30			8,375
	-----	-----	£786.80	£9,073
<u>Income from Assets</u>				
Rent from flat	5,130			3,510
Room Hire for Non-conservation Events	135			1,275
Renewable Heat Incentive	3,423.15			5,898
Interest/dividends from Reserve & Special Repair Fund	909.01			860
Interest/ dividends from Mrs Stott's Endowment	2,188.70			2,616
	-----	-----	£11,785.86	£14,160
<u>Miscellaneous</u>				
Shared Estate Costs	3,774.42			0
	-----	-----	£3,774.42	£0
GROSS INCOME	£76,374.30	0	£76,374.30	£32,461

*detail of restricted Funds is given below

RECEIPTS NOT COUNTING AS GROSS INCOME

Money Drawn from Investments (so not counting as Income)

Drawings	0		0
	-----	0	0

Unrealised Investment Income (not counting as Gross Income)

Increase [decrease] in share values:

Reserve & Special Repair Fund:	HL Legal & General	859	[150]
	COIF	[267]	320
		----,--	£592
			£170

Mrs. Stott's Endowment	HL Invesco Perpetual Corp.	664	1345
	HL M+G Strategic Cp. Bond	621	1541
	HL Invesco Perpetual Monthly	1726	515
	HL Royal London Sterling	[594]	336
	Hargreaves Lansdown Cash	[69]	[129]
		----,--	£2,348
			£3,608

Total Investment Income		£2,940	£3,778
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TOTAL MONETARY INCOME		£79,314.30	£36,239
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Donations in Kind

Photocopying & printing (JP Thompson)
 Travel expenses. (JP Thompson)
 Second hand goods to equip and furnish Pensychnant or for resale (Many)
 Bird seed from JP Thompson

EXPENDITURE

	£UNRESTRICTED	£RESTRICTED	£SUB-TOTAL	£20/21
<u>Direct charitable expenditure</u>				
Conservation of habitats	0			19
Conservation Events & room hire	48.14			335
Interpretative Materials	0			0
Natural History Recording	0			4
	----	-----	£48.14	£360
<u>Support Costs</u>				
Wardens	27,536			15,489
	----		£27,536	£15,489
Pensychnant Estate				
Pensychnant Centre :Mainenance & Development	8,987.89			6,054
Nature Reserve	0			412
Access	0			1,411
	----	-----	£8,987.89	£7,879
Pensychnant Farm				
General Maintenance	0			0
	---,---	---,--	0	0
Administration				
Office & Stationery	67.45			65
Telephone & Internet	978.36			484
	-----		£1045.81	£550
Overheads				
Electric	1605.09			1,560
Wood pellets	1695.33			5,258
Boiler service	0			680
Water Test	0			175
Business Rates	0			0
Fire Alarm Test	0			0
Insurance	747.85			721
	----	-----	£4,048.27	£8,397
			£41,617.97	£32,645
<u>Other expenditure</u>				
Promotion, Publicity, Membership				
Supporters mailings /posters for events	235.26			387
Advertising	0			141
Website	0			95
	----	-----	£235.26	£624
Fund-raising & Sales				
Trading: Set up & stock for exhibition & outsales	207.80			1,807
Tea Room: Set up	11.85	527.99		n/a
Fund-raising events	84.67			293
	-----	-----	£832.31	2,101
Income from Assets				
Room lettings for non-conservation events	0			9
Flat	60.29			0
	-----	-----	£60.29	9
TOTAL EXPENDITURE	£42,265.98	£527.99	£42,793.97	£35,410

OUT-GOINGS NOT REGARDED AS EXPENDITURE

Purchase of Investments

None	0	-----	0	0
			£0	

BALANCE SHEET AS AT 28TH FEBRUARY 2021

Balance as at 29th February 2020 in ^{superscript}

	£UNRESTRICTED	£RESTRICTED	£TOTAL	£2020/21
<u>OPERATIONAL BALANCE</u>				
Current account (Nat West)	54,032.32	13,997.01		34,529
Trading account (Nat West)	7,173.64			7,093
Total cash in bank	----		£75,202.97	£41,622

DETAIL OF RESTRICTED CASH FUNDS

£150 was donated by Chris Packham in 2018/19, as part of his UK 'Nature Reserves are Not Enough' Bioblitz. It was agreed that this will be spent on wildlife recording paraphernalia. This is carried over to 2021/22

£10,000 plus £2,500 Gift Aid was donated by June Thompson in 2017/18. It has been agreed that this will be spent on interior decoration and projects which take the charity forward, to be used at the discretion of the warden, Julian Thompson. In 2020/21, £527.99 was allocated to development of the tea room; spent on Portmeirion, cafetieres, hostess trolley, and sisal carpet. £11,972.01 is carried over to 2021/22.

Barbara Winrow generously donated £1,500, plus £375 Gift Aid, to be spent on an espresso coffee machine for Pensychnant's proposed new tearoom. This is carried over to 2021/22.

The £10,000 donated by Richard Brunstrom from his mother's estate came without restrictions.

Non-domestic Rates Covid Grants were without restrictions.

RESERVE & SPECIAL REPAIR FUND

Investment values are based on latest statements / Financial Times (valuation dates shown in parentheses)

COIF Fixed Interest Fund (Feb '21 ^{Feb '20})	7,385		7,652
HL Legal & General Dynamic Fund (Jan '21 ^{Feb '20})	17,348		16,489
Total	-----	£24,733	£24,141

MRS STOTT'S LEGACY (EXPENDABLE ENDOWMENT)

HL Invesco Perpetual Corp. Bond (Jan '21 ^{Feb '20})	29,167		28,503
HL M & G Strategic Corp. Bond X (Jan '21 ^{Feb '20})	32,771		32,150
HL Invesco Perpetual Monthly Inc. Plus Gross (Jan '21 ^{Feb '20})	8,503		6,777
HL Royal London Sterling (Jan '21 ^{Feb '20})	9,923		10,517
Hargreaves Lansdown cash accounts (Jan '21 ^{Jan '20})	1,696		1,765
Total	-----	£82,061	£79,712

Total Monetary Assets		£181,996.97	£145,475
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Balance sheet as at 29th February 2020 continued.....

£ £ £

CURRENT TANGIBLE ASSETS

Exhibition stock at approximate cost price (incl. SoR)	2,000		2000
	-----	£2,000	£2000

Exhibition Stock has not been evaluated accurately. Stock levels have not changed markedly since 2014/15 but in 2015/16, its replacement value was reassessed to a more realistic sum. Really the exhibition stock is worthless until it is sold! Most is held 'cash-on-sale'

FIXED CAPITAL ASSETS

Depreciation on fixed assets is estimated at 25% p.a. in order to write off each asset over its useful life.

None	£0	0
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Individual items valued at less than £400 are not itemised.

Assets with neither cost nor market value information are listed below. To capitalise these items is considered perfunctory.

Vivian Hewitt taxidermy collection

Furniture and equipment in the Pensychnant Conservation Centre.

Betty Mills exhibition stock (donated October 2001)

Laptop and digital projectors (now of small value)

No assets of material worth have been disposed of during the year.

DEBTORS AT 29TH FEBRUARY 2019

None	-----	£0	£0
------	-------	----	----

LIABILITIES AT 29TH FEBRUARY 2019

None	0	£0	£0
------	---	----	----

TOTAL (VALUED) ASSETS

£183,996.97 £147,375

ANALYSIS AND RECONCILIATION OF FUNDS

CASH ASSETS

INCOME - EXPENDITURE = £76,374.30 – £42,793.97 = **£33,580.33 SURPLUS** £2,949 DEFICIT

BANK BALANCE Feb '21 - BANK BALANCE Feb '20
= £75,202.97 - £41,622.64 = **£33,580.33 SURPLUS** ✓

ALL MONETARY ASSETS

INCOME - EXPENDITURE = £79,314.30 – 42,793.97 = £36,521.33 SURPLUS £828 SURPLUS

BALANCE - BALANCE = £181,996.97 - £145,475.64 = £36,521.33 SURPLUS £828 SURPLUS
Feb '21 Feb '20 ✓

TOTAL (VALUED) ASSETS

(TOTAL ASSETS - LIABILITIES) - (TOTAL ASSETS - LIABILITIES)
Feb '21 Feb '21 Feb '20 Feb '20

(£183,996.97 – 0) - (£147,375.64 – 0) = £36,621.33 SURPLUS £621 SURPLUS

NOTES TO THE ACCOUNTS: DISCUSSION OF FIGURES

Income

Voluntary Contributions: Supporters

Supporters' contributions fell by £1000 for 2020/21 (£3,374 ^{£4,304}). This is because, because Pensychnant was closed for Coronavirus, no subscription-reminders were sent in 2020/21. Bankers Orders continued to be received much as usual but there were very few cash renewals and no new subscriptions. It is to be hoped that support picks up when Coronavirus restrictions are lifted.

Voluntary Contributions: Donations

A few Supporters made donations (£55) whilst Pensychnant was closed by Coronavirus. £100 was given to 'adopt' one of the ewes by a guest in Tim's Cottage. £50 was donated by Penmaenmawr Quarry Pages community magazine.

Tax Reclaimed on Gift Aid

£6,102⁰ Gift Aid and GASDS were claimed in 2020/21, covering more than one year.

Grants

Four Non-domestic Rates Covid Grants totalling £40,000 were received from Conwy County Borough Council because Pensychnant was obliged to be shut during the Coronavirus pandemic. Ironically, this is much more than the income foregone!

Charitable Trading : Conservation Events and Room Hire

Almost every one of Pensychnant's usual programme of events was cancelled due to Coronavirus. Income from the few events (Moth Group on the lawn) was only £86 ^{£1029}; One lecture to Llandudno Horticultural Society, and a Walk for Health, netted £63 ^{£469}; and room hire to Cambrian Ornithological Society and Friends of the Earth on the lawn totalled £88 ^{£1331}. Overall, about £2,700 was lost due to cancelled events and bookings. £65 was received for sale of logs. This could become a useful source of income if developed.

Fund -Raising Events

The two Open Garden days for National Garden Scheme, and Jonathan Richard's guitar concert^{£180} were cancelled due to coronavirus.

The quiz, organised by Rose Schofield raised £498 ^{£518}

Wildlife Exhibitions and Sales

The Wildlife Art Exhibition and Outsals are reported on separately.

The Wildlife Art Exhibition is usually Pensychnant's biggest event in terms of sustained effort, number of visitors, and income. Trading is vital to Pensychnant. In 2019/20 trading netted £6,567 profit; 25.8% of the charity's unreserved income. In 2020/21 the few sales totalled a meagre £288!

Income from Assets : Room Hire for Non-conservation Activities

Before Pensychnant was Locked-down by coronavirus there was one First Aid Course, and later there was a private party on the lawn, totalling £135 ^{£1275}

Income from Assets : Rents

The flat returns a steady and secure income of £4,680pa.

Renewable Heat Incentive

Income from the Renewable Heat Incentive declined (£3,423 ^{£5,898}). However this isn't really a loss, as fuel costs will have declined equally.

Income from Assets

The money held in COIF and HL Legal & General Dynamic Fund is regarded as a financial reserve (*sensu* CC62: SORP2000) and Special Repair Fund (*sensu* CC19). It is allocated for renovation and other special projects which really take Pensychnant forward, and it is saved with the hope of multiplying its value as match funding for grant schemes. It is not unreasonable to expect repairs and renovation costs in excess of £500,000, so this total reserve is woefully insufficient.

All monies arising from Mrs. Stott's bequest are regarded as an Expendable Endowment, to raise revenue income for the charity. (This is not an Permanent or inalienable Endowment Fund *sensu* CC64, because Trustees do not require authority from either the Trust Deed or Charity Commissioners before spending it).

Overall, investment dividends fell slightly (£3,097 ^{£3,476}). Whilst COIF and Royal London declined in value, overall the investment portfolio rose by 2.75% (£2,940 ^{£3,778})

Expenditure

Conservation of Habitats

That so little was apparently spent on habitat conservation on is not indicative of the amount of work done clearing undergrowth and maintaining boundaries. In 2020/21 approximately 1,235m of fencing was erected to allow nature-friendly farming, 180m of drystone wall was rebuilt, and 225m of new hedgerow planted. The considerable costs for these projects were borne by Tim Stott as part of his Glastir agri-environment contract.

Conservation Events

With so few events, expenditure was little (£48 ^{£335})

Natural History Recording

Though it is one of the Pensychnant Foundation's Objects, natural history recording again took a low priority. Recording should be increased.

Warden

During the Coronavirus pandemic, the warden's remuneration was set at a fixed £1,721 per month, paid by bankers' order. Expenses are billed separately.

Maintenance & Capital Improvements to Pensychnant Conservation Centre

Routine maintenance costs are a trifle compared to what is needed (£73 ^{£501}), including items such as fire alarm batteries, and minor repairs. The small expenditure on general maintenance gives a poor reflection of the total effort and cost with labour. Even so, by doing all maintenance 'in-house' saves a fortune in contractors costs.

£7,548 was paid to GMEC to move Pensychnant's water main where it crosses beneath the Sychnant Pass Road. Tim Stott paid half this bill as his Cottage shares the water. This job was imposed by Conwy County Borough Council who objected to Pensychnant's water pipe being within a council drainage conduit. Infact the pipe had been put there in 1990 at the suggestion of the Council's head of Highways, to avoid the necessity to dig the road, but now the Council insisted it be moved, and couldn't be persuaded to even contribute to this considerable cost.

Whilst Pensychnant was closed by coronavirus, the opportunity was taken to repair the Billiard's Room skylights, which have leaked for 50 years. The job was bigger than anticipated because four of the rafters were rotted, necessitating rebuilding of a third of the roof. The new waterproof, double glazed skylight and reroofing cost £1,320 so far, but considerable expenses are not yet invoiced and there will be further costs in 2021 for the other skylight, insulating the ceilings, raising the floor, and redecorating.

The best project in 2020 was the new 'stained-glass' window in Pensychnant's stairwell, made and donated by local glass-artist Julian Pitt. As part of this project a new double glazed window was also installed, and Julian Pitt

paid the full cost of this (£740). The value of the stained-glass window itself can only be guessed but would be £5000+. *Thank you Julian Pitt!* The coloured glass window has transformed Pensychnant's hall. It is lovely.

The house and estate are in desperate need of maintenance.

Access

Despite the maintenance in 2019, by the end of 2020 the lower drive was badly potholed again and in desperate need of maintenance.

Ffarm Pensychnant

All monetary costs relating to the farm have been met by Tim Stott; and all income.

Administration Costs

Telephone and internet (£978 ^{£698}) seems to be an alarming part of administration costs.

Overheads

Costs for Electricity remain fairly similar to last year @ £1,605 ^{£1560}

The cost of wood pellets (£1,695 ^{£5,258}) fell because fewer deliveries fell within the year. This cost is entirely offset by the RHI.

As a local charity, Pensychnant applies for and gets 100% discretionary relief on its Business Rates.

Promotion, Publicity, Membership

Expenditure on publicity (£235 ^{£624}) is mostly the cost of printing posters and programmes, and postage. A 'Supporters' Eleven (€40) very successfully encouraged a lot of support and offers of volunteers for the exhibition and new tea room, but lack of contact during the coronavirus lockdown has quashed this enthusiasm. Publicity remains one of Pensychnant's biggest failings. Pensychnant did not renew membership of North Wales Tourism ^{£141} in 2020.

Tea Room

Pensychnant still hopes to create a tea room in the Aga kitchen, to raise money. In high hopes £527 was spent on Portmeirion crockery, cafetieres, etc. and a new sisal carpet. Unfortunately, because of Coronavirus, the Tea Room never started.

A lot more needs to be spent on this venture before the tea room is smart, and the kitchen is suitable.

Independent Examiners Report to the Trustees of the Pensychnant Foundation .
Accounts for the Year Ending 28th February 2021

I have examined the accounts and annual report for the above period which have been prepared on the basis of the accounting policy set out on page 1 of the Receipts and Payment Account Summary.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. They consider that the audit requirement under section 43(2) of the Charities Act 1993 does not apply for this year, and that an independent examination is needed. It is my responsibility to examine the accounts without performing an audit, and to report to the trustees.

Basis of Examiners Statement.

This report is in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with the general directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and making such enquiries as are necessary concerning any such matters. The procedures undertaken do not constitute an audit.

Examiners Statement.

Based on my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 41 of the Charities Act 1993, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 1993. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

Kay Winstone
Retired Business Manager
December 2021

REVIEW OF PROGRESS & ACHIEVEMENTS 2020 / 2021

The Pensychnant Foundation works with many local naturalists and wildlife organisations, to foster the public's appreciation and understanding of wildlife and wildlife conservation, and to record and safeguard the wildlife and natural beauty of Wales.

This was destined to be a very difficult year from the outset. Anne Mynott had left Pensychnant in December 2019 after 24 years as resident housekeeper and general worker. Anne was an effective worker and organiser, doing all the cleaning, gardening, baking and much more. She was integral to the functioning of Pensychnant and is greatly missed. There were high hopes that many of Anne's jobs could be done by volunteers, and there was a lot of enthusiasm and offers of help from Supporters at gatherings in January and March 2020, but really Anne is not so easily replaced. It is hoped that a lot will be done by volunteers but this needs to be coordinated by someone. Indeed plans for a tea room in the Aga kitchen, mean that there will be a lot more work, not less.

Work was beginning on restarting the summer exhibitions and new tea room, when the coronavirus pandemic struck. Pensychnant cancelled its meetings from mid-March 2020, even before government lockdown prohibited community activities, and Pensychnant remained closed throughout 2020 and was still closed in April 2021. There were no lectures; no walks, no work parties or drystone walling training days; no room hire for COS or other community groups; no wildlife art exhibition; no open garden days for National Garden Scheme; no book fair; no Conwy street fairs; no Ffair Nadolig,..... Just a few outdoor activities were facilitated when coronavirus restrictions allowed. The legal requirement for 2m social distancing effectively made most events inviable, even at times when coronavirus regulations allowed limited meet-ups.

Being closed for a whole year, and more, has had a deleterious effect on Pensychnant. A conservative estimate suggests that Pensychnant lost out on £11,000 - £12,000 in revenue from supporters, events, room hire, and trading and fund-raising. Maybe more importantly, Pensychnant lost contact with the community and its Supporters. Electronic means of disseminating news and hosting events were not embraced, and this was perhaps a failing. The enthusiasm which was so encouraging at the start of the year dissipated. It is to be hoped that support will rekindle when Pensychnant re-opens.

Frankly, being closed was demoralising, but Pensychnant is a beautiful place in which to be locked-down, and there is plenty to do just to maintain the status quo.

Being closed, the opportunity was taken to refurbish Pensychnant, starting with the Billiards Room roof and skylights which have leaked for 50 years or more. A bespoke double glazed window with leaded pelmet was fitted. However, the job became bigger than expected when it was discovered that four of the rafters were rotted, necessitating rebuilding one third of the roof. Progress has been disappointingly very slow, and at the end of the year the other pitch of the roof is not even started. (Hopefully, it will not be so decayed). It is also planned to insulate the ceilings with wood-fibre board, raise the hearth and floor 4", and redecorate. Hopes that Pensychnant would be superbly refurbished for a grand re-opening after coronavirus seem scuppered for the time being.

Re-opening will however be cause to celebrate the new 'stained-glass' window on the main stairwell, made and donated by local glass-artist Julian Pitt. Bearing the text, "*Heddiw, gwyn ein byd. Mae yfory yn ein dwylo*" (Today we are blessed/fortunate. Tomorrow is in our hands), with coloured leaves from Pensychnant's tree species, the window conveys a timeless conservation message. The window has transformed Pensychnant's hall. It is lovely. This is a very generous gift from Julian Pitt.

A lot of other maintenance work will pass unseen. In particular the roadworks to move Pensychnant's water main beneath the Sychnant Pass Road which was an unforeseen cost, unreasonably imposed by Conwy Council. A lot was done on the nature-friendly farm, fencing, walling, and hedgerow-planting. This is beginning to show some success, with Adders-tongue Fern and Early Purple Orchid, amidst swathes of Yellow Rattle in the meadows planted in 2019.

During such a bad year, when so many people suffered worldwide, it seems ironic that Pensychnant benefitted financially from £40,000 of Covid Non-domestic Rates Grants from Conwy Council during the lockdowns. This is far more than Pensychnant lost during the pandemic. The charity also received a unexpected, generous, unrestricted gift of £10,000 from Richard Brunstrom. The charity is richer than at anytime in its history!

This money will be used to restart Pensychnant when Lock-down restrictions are eased. It is recognised that Pensychnant cannot continue as it was; some of Pensychnant's activities were less successful that would be hoped anyway. The charity needs to develop more revenue through its Wildlife Art Exhibition, tea room, and its more populous events. It is also recognised that Coronavirus and lockdown have changed society, with much more being done online, and some people wary of socialising. Pensychnant will have to re-think its repertoire of activities for the future. Tomorrow is in our hands.

DIARY OF EVENTS AT PENSYCHNANT **YEAR ENDING 28TH FEBRUARY 2021**

Pensychnant Foundation Events

Events put on for or with other groups

Groups hiring Pensychnant

Committees attended on behalf of Pensychnant (elsewhere)

Mon	2	March	<u>Moth Group</u>
Mon/Tue	2/3	March	REC First Aid Training
Fri	6	March	Fran's walking group
Mon	9	March	<u>St David's College John Muir Award Work Party (tree planting)</u>
Wed	11	March	<u>Tea Room Supporters' Meeting</u>
Sat	21	March	<u>Work Party with Snowdonia Society (hedge planting)</u>
Wed	22	July	Friends of the Earth on lawn
Sun	2	August	Karin Brun's private party on lawn
Mon	3	August	<u>Moth Group on lawn</u>
Wed	19	August	FoE 'Cycling UK' by Richard Brunstrom on lawn
Wed	9	September	Friends of the Earth on lawn
Sat	12	December	<u>Snowdonia Society work Party fencing Home Field</u>

Total: 12¹⁶⁰ events plus Wildlife Art Exhibition for 0¹³⁰ days.

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES**RECEIPTS & PAYMENTS ACCOUNT SUMMARY****FOR THE YEAR ENDING 28TH FEBRUARY 2021**

Totals for the year ending 29th February 2020 in ^{superscript}

All these figures relating to Trading are included within the main accounts, but considered more fully here.

	£	£
<u>INCOME</u>		
Wildlife Art Exhibitions	288.30	3,159
Special Retail Opportunities (Conwy Fairs, Xmas, NGS, Ffair Lyfrau etc.)	0	5,055
Incidental Retail Sales at away lectures (U3A's, WI's etc.)	0	115
Internet-sales (Retail)	0	0
Wholesale	0	0
Miscellaneous (logs)	n/a	45
TOTAL INCOME	£288.30	£8,375

EXPENDITURE

Stock	0	0
Adopted Cash on Sale Stock	5	490
Framing	0	0
Support Costs	202.0	1,316
TOTAL EXPENDITURE	£207.80	£1,807

Adopted CoS stock is stock which was only due to be paid for after it was sold. ie. Pensychnant had no capital costs

PROFITS TRANSFERRED TO PENSYCHNANT FOUNDATION CHARITY ACCOUNT

Transferred to Pensychnant Foundation current account	£0	25,000
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DONATIONS IN KIND

Bric-a-brac.

UNQUANTIFIED SUPPORTING EXPENSES (Included in Main Accounts)

Heating & lighting
Wardening

BALANCE SHEET AS AT 29TH FEBRUARY 2020

	£	£	£
<u>STATEMENT OF ACCOUNTS</u>			
Trading Account Balance on 28 th February 2021	£7,173.64		7,093
	-----	£7,173.64	£7,093

Approx value of closing stock at cost price *	2,000	2,000
Exhibition Stock held Sale or Return by several outlets	0	0
	£2,000	£2,000

None	0	0
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None

TOTAL ASSETS	£9,173.64	£9,093
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Other exhibition expenses owing	0	0
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TOTAL LIABILITIES	£0	£0
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* There has not been a recent full stock-take. For years stock had been written down using a historical figure of £8,464. In February 2018 it was estimated at £2,000. Stock bought within the year is mostly small scale and is mostly sold within the year.

ANALYSIS AND RECONCILIATION OF FUNDS

$$\text{SALES} - \text{EXPENDITURE} = \text{£}288.30 - \text{£}202.80 = \text{£}80.50 \text{ PROFIT } \text{£}6,567 \text{ PROFIT}$$

BALANCE – BALANCE + TRANSFERS = £7,173.64 - £7,093.14 + £0 = £80.50 PROFIT ✓

PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

ANNUAL REPORT FOR THE YEAR ENDING 28TH FEBRUARY 2021

by Julian P. Thompson (warden)

Totals for the year ending 29th February 2021 in ^{superscript}

The Coronavirus pandemic forced the closure of all non-essential retail for most of 2020/21. Pensychnant's summer exhibition never opened. There were no other trading events; no open garden days for NGS, no book fair and no Ffair Nadolig. A few ad hoc sales added up to £288. A Sum Up credit card machine cost £202, which more-or-less negated any profit at all. 20120/21 was a wipe-out!

In recent years, trading has generated a profit of £6,00 - £8,000 for the charity; 20% - 25% of the charity's unrestricted income. To lose this was a serious blow to the charity.