

THE AMELIA METHODIST TRUST COMPANY LIMITED

England & Wales · Charity number 1053468

Details

Other names	THE AMELIA TRUST FARM
Status	Registered
Legal form	Charitable company
Company number	02541591
Registered	1996-03-04
Register	View on the Charity Commission register

Contact

Address	Amelia Trust Farm Walterston Barry CF62 3AS
Phone	01446782030
Email	general@amelia-trust.org.uk
Website	www.ameliatrust.org.uk

Activities

Objects: (I) TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR THE USE OF THE PERSONS REFERRED TO IN PARAGRAPH (IV) HEREOF AND FOR RECREATION AND OTHER LEISURE-TIME OCCUPATIONS. (II) TO ADVANCE EDUCATION IN AGRICULTURE, HORTICULTURE, HOME CRAFTS, COUNTRY LIFE AND RELATED SUBJECTS. (III) TO ADVANCE EDUCATION IN THE CARE AND CONSIDERATION OF ALL ANIMALS PARTICULARLY ANIMALS IN NEED OF CARE AND PROTECTION. (IV) TO ASSIST PERSONS OF ANY AGE RESIDENT IN WALES AND ELSEWHERE IN THE WORLD WHO ARE IN NEED OF FINANCIAL OR OTHER ASSISTANCE AND WHO ARE PREPARING FOR, ENTERING UPON OR ENGAGED IN ANY PROFESSION, TRADE OCCUPATION OR SERVICE, BY PROVIDING THEM WITH OUTFITS, BY PAYING FOR FEES, TRAVELLING OR MAINTENANCE EXPENSES, OR BY SUCH OTHER MEANS FOR THEIR ADVANCEMENT IN LIFE OR TO ENABLE THEM TO EARN THEIR LIVING AS THE TRUSTEES THINK FIT.(V) FOR SUCH OTHER CHARITABLE PURPOSE OR PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: We deliver therapeutic programmes for young people facing multiple disadvantages to help them get their lives back on track by involving them in meaningful activities at the Farm. We also work in partnership with other charities to reach out to different groups of vulnerable people and provide community facilities for everyone to enjoy the countryside and the benefits of nature.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Disability, Animals, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE SOUTH GLAMORGAN
- Blaenau Gwent
- Bridgend
- Caerphilly
- Cardiff
- City Of Swansea
- Merthyr Tydfil
- Monmouthshire
- Newport City
- Rhondda Cynon Taff
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£613,445	£623,701	£1,772,971	18
2024-08-31	£761,320	£583,214	£1,784,634	17
2023-08-31	£536,667	£522,908	£1,606,528	12
2022-08-31	£762,507	£443,314	£1,592,769	10
2021-08-31	£467,491	£402,928	-	-

Trustees

Name	Role	Appointed
ANDREW PAUL CROSS		
Joanna Howell		2021-11-23
Joanne Sarah Thomas		2021-09-21
Lisa Marianne Cordery		2018-05-21
NICHOLAS PARKER RODGERS		
Rev Andrew Charlesworth		2023-09-01
Rev Stephen Wigley		
Sian Davies		2016-03-21
Stephen John Thomas		2021-02-23
VANESSA CLAIRE JOHNS-POWELL		
		2011-09-17

THE AMELIA METHODIST TRUST COMPANY LIMITED

England & Wales - Charity number 1053468

Accounts

Company registration number: 02541591
Charity registration number: 1053468



**THE AMELIA METHODIST TRUST COMPANY LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
NP10 8FY

The Amelia Methodist Trust Company Limited Contents

	Page
Trustees' Report	1—5
Independent Examiner's Report	6
Statement of Financial Activities (including Income and Expenditure Account)	7
Comparative Statement of Financial Activities (including Income and Expenditure Account)	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Statement of Cash Flows	11
Notes to the Financial Statements	12—21

The Amelia Methodist Trust Company Limited
Company No. 02541591
Trustees' Report For The Year Ended 31 August 2025

The trustees present their report and the financial statements for the year ended 31 August 2025.

Objectives and Activities

Aims and Objectives

Objects and aims

Our vision is to be a countryside sanctuary for everyone to enjoy the benefits of a therapeutic, natural environment and a place where disadvantaged people can experience positive changes in their lives. The Amelia Methodist Trust Company Limited, known locally as The Amelia Trust Farm, is a limited company with charitable objectives whose aims are to be a:-

- Safe, therapeutic and inspiring space for disadvantaged young people to develop the skills they need to progress into adulthood
- Educational place where everyone can learn about nature and enjoy the outdoors
- Welcoming place for volunteers of all ages and abilities to work with animals, in our woodlands, organic gardens or on maintenance projects around the Farm
- Caring and calm place for those coping with bereavement, illness or mental health issues such as veterans of the armed forces struggling with PTSD

We help young people facing multiple disadvantages from South Wales to get their lives back on track by involving them in meaningful activities at the Farm. Without our support they enter adulthood without the life skills needed to cope let alone succeed and could end up unemployed, dependent on drugs or in prison.

The Farm is also open to the general public throughout the year to be a countryside sanctuary for everyone to enjoy.

The Amelia Trust Farm is responsible for maintaining 160 acres of property comprising a number of buildings, workshops, agricultural land and woodlands. The Amelia Trust Farm employs 20 staff (through a mix of full and part time on permanent contracts) and has the support of around 60 regular volunteers, enabling an estimated 18,000 people, including day visitors, to benefit from its work.

Public Benefit

Public benefit

There are no restrictions placed upon people who can benefit from our aims and objectives. We believe that no-one should be excluded from society and the Farm is open to all. The young people we support face a range of challenges including trauma, isolation, poverty, neurodiversity, care-experience or on the edge of care. They often struggle with social skills, emotional regulation and resilience.

On referral to the Farm, we undertake an evaluation of the needs of the young person from a physical, psychological, social and environmental perspective. Through the delivery of practical and purposeful activities in a therapeutic setting, the young people learn how to cope with their emotions such as anger, tolerate differences and make positive choices.

In addition, we host and work in partnership with the Innovate Trust Field Days project supporting adults with learning disabilities in our organic gardens. In August 2018, a partnership with Woody's Lodge (charity number: 1173752) was formed. Woody's support armed forces veterans, reservists and those who have served in the emergency services and extend this support to include their families. We believe that together with our partners we provide a holistic environment that benefits some of the most marginalised members of our community.

Amelia Trust Farm is open to the public each day for visitors to benefit from the countryside and farm surroundings including groups from nurseries, schools and colleges. We provide a targeted programme of activities aimed at visitors during school holiday periods which help with our fundraising efforts.

The following quotes are from people who have benefited from our charitable work:

"Coming to the Farm helped me to get better at talking to people. It helped me to grow up and get ready for work."

"If it wasn't for the Farm, I never would have returned to school."

"You helped us to understand our son better and supported him in becoming the man he is now."

2023/24 was a year in which significant investment was made to improve the accessibility of the Farm thanks to the award of a £300,000 grant from the Welsh Government Community Facilities Programme which has transformed our community café and created a Changing Places Toilet. We are delighted that our semi-ancient woodlands have been awarded National Forest for Wales Status as the following criteria were met:

...CONTINUED

The Amelia Methodist Trust Company Limited

Trustees' Report (continued)

For The Year Ended 31 August 2025

Public Benefit - continued

- Woodlands accessible to people.
- Community involvement in woodlands.
- Connected woodlands.
- Dynamic, multi-purpose woodlands and trees.
- Woodlands that demonstrate learning, research and innovation.

Amelia Trust is also a key partner in the Restore the Thaw Landscape Project to deliver biodiversity improvements in the catchment area of the River Thaw. A licence application has been awarded by Natural Resources Wales for the reintroduction of beavers to a specified area at Amelia Trust. This innovative project will help educate people about how beavers play a vital role in enriching biodiversity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Financial Review

Financial Position

Unrestricted income increased by £122,175 during the year largely due to increases from charitable activities £52,656, other trading £41,915 (mostly café sales in its first full year of trading) and other (rental income) £25,146. Expenditure exceeded income by £30,906 which is an improvement on last financial year of £112,337. Due to a remeasurement of the defined benefit pension fund of £1,407, the net movement on unrestricted funds is a decrease of £32,313. This reduces the unrestricted reserve from £1,773,527 at the end of 2024 to £1,741,214. In 2023/2024 there was an increase in unrestricted reserves of £171,448 largely due to one-off capital grants of £314,691 being transferred from restricted funds into unrestricted funds. We continue to develop our income generation strategy whilst maintaining strict control on our operating costs. Our aim for the future is to achieve a reasonable sustainable annual surplus.

We were successful in the award of grants totalling £100,423 allowing us to invest in our facilities, and to improve our services to young people and visitors. After transfers there was a surplus of £20,650 on restricted expenditure (2024: £6,658). A restricted balance of £31,757 will be carried forward to fund projects in the next financial year.

The movement in restricted and unrestricted funds as set out gives an overall net reduction in funds for the year of £11,663 (2024: increase of £178,106). Total net assets stand at £1,772,971 (2024: £1,784,634).

Reserves Policy

The Council of Management have decided to hold reserves for the following reasons;

- to protect the continuity of the charity's work, in spite of uncertain future income streams, an allowance to cover six months expenditure of unrestricted funds, i.e. to provide a source of funding in the event of unexpected funding shortfalls
- to ensure the charity can meet its legal obligations and enable an orderly wind-up should this become necessary
- to provide the capital needed to finance expansion of the charity as defined by the business plan. If the charity is to grow, it needs injections of money to finance investment □ to provide the funds needed to replace and maintain assets.

In recognition of the above the Trustees have determined to set up a Designated Reserve to fund renewals, substantial repairs and future development of the Amelia Trust Farm land and buildings. A sum of £300,000 was transferred from unrestricted funds to a designated fund for Property Renewal and Development in 2022. This Reserve is in recognition of the considerable property the Amelia Trust Farm owns and needs to develop and maintain. This consists of about 160 acres of land (including 30 acres of woodland) and several substantial buildings. It is believed that the Designated Reserve will assist in securing the financial sustainability of the Farm. In 2024 £43,000 of this reserve was used to fund additional works in respect of the café roof replacement carried out as part of the refurbishment project.

The Charity Commission SORP 2015 describes reserves as "that part of a charity's income funds that is freely available". This definition therefore excludes restricted funds and that part of unrestricted funds that is not readily available for spending e.g. income funds that could only be realised by disposing of fixed assets held for charity use. In accordance with the Company's Reserves Policy, the Council of Management have calculated the level of reserves that need to be maintained. At the balance sheet date, available free reserves held were £243,195, an increase on last financial year of £8,805.

The Council of Management are committed to continuously monitoring the level of available reserves and assessing the requirements of the charitable company. Balances will be reviewed and considered throughout the year both as part of scheduled meetings or should any significant changes in the organisation take place.

The Amelia Methodist Trust Company Limited Trustees' Report (continued) For The Year Ended 31 August 2025

Investment Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

Structure, Governance and Management

Governing Document

Nature of governing document

The Amelia Methodist Trust Company Limited is a company limited by guarantee (no. 2541591) and is governed by its Memorandum and Articles of Association. It is also a charity and is registered with the Charity Commission with the number 1053468. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015.

Recruitment and appointment of trustees

The Council of Management are selected according to the skills and experience they can bring to the running of the Amelia Methodist Trust Company Limited. Council members are re-appointed on an annual basis at the Annual General Meeting.

Induction and training of trustees

The Council of Management has adopted an appointment and induction procedure for prospective Council of Management Members, which is reviewed annually.

Organisational structure

The voluntary Council of Management governs the organisation and its role is to set the overall objectives for the organisation and to ensure that the organisation remains within its moral and legal obligations. The Council of Management retains ultimate control of the actions of the Amelia Methodist Trust Company Limited.

The Amelia Methodist Trust was formed when the original benefactor gave the land to the Methodist Church and the Amelia Methodist Trust operates from the same premises as the Company. It originally performed the works now undertaken by the Amelia Methodist Trust Company Limited. The Amelia Methodist Trust (charity number: 1001546) has been merged with the Amelia Methodist Trust Company Limited whereby the assets of the Amelia Methodist Trust have been transferred into the Amelia Methodist Trust Company Limited.

The Council of Management draws its membership from a variety of backgrounds and met six times during the year. It is responsible for the organisation's strategy and policy framework and delegates the day-to-day management and implementation to the Director.

The Finance and Strategy Sub-Committee oversees the financial position of the organisation, appraises new developments, manages risks, prepares recommendations to the Council of Management and ensures that statutory and fund-raising deadlines are met. A report on key financial indicators is delivered regularly to the Council of Management. The organisation continues to fund raise through approaching grant making bodies and organising fundraising events and activities. The Amelia Trust Farm is registered with the Fundraising Regulator to promote high standards and good governance.

Reference and Administrative Details

Trustees

Mr N P Rodgers
Reverend Dr S D Wigley
Ms J Howell
Ms J S Thomas
Rev A Charlesworth
Mr S J Thomas
Mrs S Davies
Mrs L M Cordery
Mr A P Cross
Mr V C Johns Powell

Company Secretary

Mr A P Cross

Charity Number

1053468

**The Amelia Methodist Trust Company Limited
Trustees' Report (continued)
For The Year Ended 31 August 2025**

Company Number

02541591

Registered Office

Amelia Trust Farm
Five Mile Lane
Barry
Vale Of Glamorgan
CF62 3AS

Independent Examiner

Mr Andrew Hill FCCA ACA DChA BFP
HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
NP10 8FY

Bankers

CAF Bank Limited
25, Kings Hill Avenue
West Malling

Solicitors

Geldards LLP
Dumfries House
Dumfries Place
Cardiff

The Amelia Methodist Trust Company Limited
Trustees' Report (continued)
For The Year Ended 31 August 2025

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Amelia Methodist Trust Company Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:



Reverend Dr S D Wigley

Trustee

19 November 2025

The Amelia Methodist Trust Company Limited
Independent Examiner's Report to the Trustees of The Amelia Methodist Trust Company Limited
For The Year Ended 31 August 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill FCCA ACA DChA BFP
19 November 2025
Severn House
Hazell Drive
Newport
NP10 8FY

The Amelia Methodist Trust Company Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 August 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	32,514	-	32,514	25,403
Charitable activities:	4				
Alternative Education		211,315	20,707	232,022	197,121
Community Engagement		136,559	35,130	171,689	423,984
Other trading activities	5	84,178	-	84,178	42,263
Investments	6	15,147	-	15,147	19,800
Other	7	77,895	-	77,895	52,749
		<u>557,608</u>	<u>55,837</u>	<u>613,445</u>	<u>761,320</u>
EXPENDITURE ON:					
Raising funds	9	(28,472)	-	(28,472)	(14,169)
Charitable activities:	9				
Alternative Education		(87,894)	(707)	(88,601)	(81,537)
Community Engagement		(74,984)	(14,480)	(89,464)	(86,534)
Governance		(5,412)	-	(5,412)	(9,559)
Staff costs		(391,752)	(20,000)	(411,752)	(391,415)
		<u>(588,514)</u>	<u>(35,187)</u>	<u>(623,701)</u>	<u>(583,214)</u>
NET (EXPENDITURE)/INCOME		(30,906)	20,650	(10,256)	178,106
Other losses		(1,407)	-	(1,407)	-
NET MOVEMENT IN FUNDS		(32,313)	20,650	(11,663)	178,106
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,773,527	11,107	1,784,634	1,606,528
TOTAL FUNDS CARRIED FORWARD	20	<u><u>1,741,214</u></u>	<u><u>31,757</u></u>	<u><u>1,772,971</u></u>	<u><u>1,784,634</u></u>

The notes on pages 11 to 20 form part of these financial statements.

The Amelia Methodist Trust Company Limited
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	25,403	-	25,403
Charitable activities:	4			
Alternative Education		196,349	772	197,121
Community Engagement		98,869	325,115	423,984
Other trading activities	5	42,263	-	42,263
Investments	6	19,800	-	19,800
Other	7	52,749	-	52,749
		435,433	325,887	761,320
EXPENDITURE ON:				
Raising funds	9	(14,169)	-	(14,169)
Charitable activities:	9			
Alternative Education		(81,537)	-	(81,537)
Community Engagement		(81,996)	(4,538)	(86,534)
Governance		(9,559)	-	(9,559)
Staff costs		(391,415)	-	(391,415)
		(578,676)	(4,538)	(583,214)
NET INCOME		(143,243)	321,349	178,106
Transfers between funds	20	314,691	(314,691)	-
NET MOVEMENT IN FUNDS		171,448	6,658	178,106
RECONCILIATION OF FUNDS:				
Total funds brought forward		1,602,079	4,449	1,606,528
TOTAL FUNDS CARRIED FORWARD	20	1,773,527	11,107	1,784,634

The notes on pages 11 to 20 form part of these financial statements.

The Amelia Methodist Trust Company Limited
Balance Sheet
As At 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible Assets	14	1,241,019	-	1,241,019	1,282,136
		1,241,019	-	1,241,019	1,282,136
CURRENT ASSETS					
Stocks	15	1,510	-	1,510	1,265
Debtors	16	24,996	-	24,996	30,591
Cash at bank and in hand		518,108	31,757	549,865	512,149
		544,614	31,757	576,371	544,005
Creditors: Amounts Falling Due Within One Year	17	(40,814)	-	(40,814)	(27,547)
NET CURRENT ASSETS (LIABILITIES)		503,800	31,757	535,557	516,458
TOTAL ASSETS LESS CURRENT LIABILITIES		1,744,819	31,757	1,776,576	1,798,594
Creditors: Amounts Falling Due After More Than One Year		(3,605)	-	(3,605)	(13,960)
NET ASSETS		1,741,214	31,757	1,772,971	1,784,634
FUNDS OF THE CHARITY					
Restricted Funds				31,757	11,107
Unrestricted Funds				1,741,214	1,773,527
TOTAL FUNDS	20			1,772,971	1,784,634

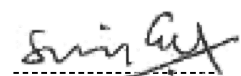
For the year ending 31 August 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Reverend Dr S D Wigley

Trustee
Date

The notes on pages 11 to 20 form part of these financial statements.

The Amelia Methodist Trust Company Limited
Statement of Cash Flows
For The Year Ended 31 August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash generated from operations	1	30,858	233,867
Net cash generated from operating activities		30,858	233,867
Cash flows from investing activities			
Purchase of tangible assets		(8,289)	(454,204)
Interest received		15,147	19,800
Net cash generated from/(used in) investing activities		6,858	(434,404)
Increase/(decrease) in cash and cash equivalents		37,716	(200,537)
Cash and cash equivalents at beginning of year	2	512,149	712,686
Cash and cash equivalents at end of year	2	549,865	512,149

The Amelia Methodist Trust Company Limited
Notes to the Statement of Cash Flows
For The Year Ended 31 August 2025

1. Reconciliation of (expenditure)/income to cash generated from operations

	2025	2024
	£	£
Net (expenditure)/income	(10,256)	178,106
<i>Adjustments for:</i>		
Interest income	(15,147)	(19,800)
Depreciation of tangible assets	49,406	54,476
<i>Movements in working capital:</i>		
Increase in stocks	(245)	(1,265)
Decrease in trade and other debtors	5,595	6,928
Increase in trade and other creditors	1,505	15,422
Net cash generated from operations	30,858	233,867

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	549,865	512,149

3. Analysis of changes in net funds

	As at 1 September 2024	Cash flows	As at 31 August 2025
	£	£	£
Cash at bank and in hand	512,149	37,716	549,865

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. General Information

The Amelia Methodist Trust Company Limited is a company limited by guarantee, incorporated in England & Wales, registered number 02541591 and registered charity number 1053468. The registered office is Amelia Trust Farm, Five Mile Lane, Barry, Vale Of Glamorgan, CF62 3AS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

No material uncertainties related to events or conditions exist that may cast significant doubt upon the charity's ability to continue as a going concern. The trustees are satisfied that based upon financial projections and cashflow management, it is appropriate for the charity's financial statements to be prepared on a going concern basis and have concluded that no adjustments or additional disclosures are required to the financial statements at this time.

2.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.4. Incoming Resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions.

Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability .

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

Other income

Rents are included when receivable and are shown net of void periods.

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2.5. Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6. Tangible Fixed Assets and Depreciation

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold	2% on cost
Motor Vehicles	25% on cost
Fixtures & Fittings	25% on cost

2.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	18,761	19,155
Gift aid	13,365	4,248
Legacies	388	2,000
	32,514	25,403

4. Income from Charitable Activities

	Unrestricted funds	Restricted funds	2025
	£	£	Total funds
			£
Alternative Education	211,315	20,707	232,022
Community Engagement	136,559	35,130	171,689
	347,874	55,837	403,711
			2024
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Alternative Education	196,349	772	197,121
Community Engagement	98,869	325,115	423,984
	295,218	325,887	621,105

Grants, included above, are as follows:

	Unrestricted funds	Restricted funds	2025
	£	£	Total funds
			£
Welsh Government Community Facilities	-	-	-
Huggard Charitable Trust	20,086	1,414	21,500
Waterloo Foundation	15,000	-	15,000
Third Sector Capital Fund 2023	-	-	-
Morrisons Foundation	-	-	-
Simon Gibson Charitable Trust	3,000	-	3,000
G C Gibson Charitable Trust	3,000	-	3,000
Single Farm Payment	-	3,323	3,323
Mary Homfray Charitable Trust	2,000	-	2,000
Dow International	-	-	-
Second Chance	1,500	-	1,500
Waitrose / John Lewis	-	-	-
BBC Children in Need	-	-	-
The National Lottery Community fund	-	20,000	20,000
Bonner Trust	-	20,000	20,000
WCVS Energy Grant	-	2,000	2,000
Vale of Glamorgan Sustainable Communities	-	9,100	9,100
	44,586	55,837	100,423

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Welsh Government Community Facilities	-	300,000	300,000
Huggard Charitable Trust	20,057	1,443	21,500
Waterloo Foundation	15,000	-	15,000
Third Sector Capital Fund 2023	-	10,000	10,000
Morrisons Foundation	-	9,757	9,757
Simon Gibson Charitable Trust	3,000	-	3,000
G C Gibson Charitable Trust	3,000	-	3,000
Single Farm Payment	-	2,637	2,637
Mary Homfray Charitable Trust	2,000	-	2,000
Dow International	-	2,000	2,000
Second Chance	1,500	-	1,500
Waitrose / John Lewis	1,000	-	1,000
BBC Children in Need	-	50	50
The National Lottery Community fund	-	-	-
Bonner Trust	-	-	-
WCVS Energy Grant	-	-	-
Vale of Glamorgan Sustainable Communities	-	-	-
	<u>45,557</u>	<u>325,887</u>	<u>371,444</u>

5. Income from Other Trading Activities

	2025 Unrestricted funds £	2024 Unrestricted funds £
Income from other trading activities	3,230	34,900
Fundraising events	-	7,363
Cafe income	80,948	-
	<u>84,178</u>	<u>42,263</u>

6. Investment Income

	2025 Unrestricted funds £	2024 Unrestricted funds £
Bank interest receivable	15,147	19,800

7. Other Income

	2025 Unrestricted funds £	2024 Unrestricted funds £
Rental and other income from property	77,895	52,749

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

8. Net Income/(Expenditure)

The net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	-	1,479
Depreciation of tangible fixed assets - owned	49,406	54,476
	49,406	54,476

9. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 10)	2025 Total
	£	£	£
Raising funds	26,557	1,915	28,472
Community Engagement	71,552	17,912	89,464
Alternative Education	70,735	17,866	88,601
Governance	-	5,412	5,412
Staff costs	411,752	-	411,752
	580,596	43,105	623,701

	Activities undertaken directly	Support costs (see note 10)	2024 Total
	£	£	£
Raising funds	14,169	-	14,169
Community Engagement	77,352	9,182	86,534
Alternative Education	72,353	9,184	81,537
Governance	-	9,559	9,559
Staff costs	391,415	-	391,415
	555,289	27,925	583,214

10. Support Costs

	Raising funds	Community Engagement	Alternative Education	Governance	2025 Total
	£	£	£	£	£
Premises expenses	-	16,665	16,663	-	33,328
General administration	1,915	1,247	1,203	3,328	7,693
Governance costs	-	-	-	2,084	2,084
	1,915	17,912	17,866	5,412	43,105

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

	Community Engagement	Alternative Education	Governance	2024 Total
	£	£	£	£
Premises expenses	9,182	9,184	-	18,366
General administration	-	-	2,985	2,985
Governance costs	-	-	6,574	6,574
	<u>9,182</u>	<u>9,184</u>	<u>9,559</u>	<u>27,925</u>

11. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	<u>2,015</u>	<u>1,945</u>

12. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	374,782	352,988
Social security costs	20,445	25,012
Other pension costs	16,525	13,415
	<u>411,752</u>	<u>391,415</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

13. Average Number of Employees

Average number of employees during the year was as follows:

	2025	2024
Charitable Activities	16	15
Administration	2	2
	<u>18</u>	<u>17</u>

14. Tangible Assets

	Land & Property Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 September 2024	1,925,610	29,264	74,439	2,029,313
Additions	780	-	7,509	8,289
As at 31 August 2025	<u>1,926,390</u>	<u>29,264</u>	<u>81,948</u>	<u>2,037,602</u>

...CONTINUED

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

Depreciation

As at 1 September 2024	674,605	29,264	43,308	747,177
Provided during the period	35,157	-	14,249	49,406
As at 31 August 2025	<u>709,762</u>	<u>29,264</u>	<u>57,557</u>	<u>796,583</u>

Net Book Value

As at 31 August 2025	<u>1,216,628</u>	<u>-</u>	<u>24,391</u>	<u>1,241,019</u>
As at 1 September 2024	<u>1,251,005</u>	<u>-</u>	<u>31,131</u>	<u>1,282,136</u>

15. Stocks

	2025	2024
	£	£
Stock	<u>1,510</u>	<u>1,265</u>

16. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	7,568	7,529
Other debtors	17,428	23,062
	<u>24,996</u>	<u>30,591</u>

17. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	5,067	3,716
Other creditors	3,171	2,061
Taxation and social security	13,817	5,321
Accruals and deferred income	18,759	16,449
	<u>40,814</u>	<u>27,547</u>

18. Deferred Income

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	8,689	10,945
Income deferred in the current period	7,399	8,689
Amounts released in income from previous periods	(8,689)	(10,945)
Balance at the end of the period	<u>7,399</u>	<u>8,689</u>

19. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £16,525 (2024: £13,415).

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

20. Movement in Funds

	As at 1 September 2024	Income	Expenditure	Gains and losses	As at 31 August 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,516,527	557,608	(588,514)	(1,407)	1,484,214
Designated:					
Building & Development Fund	257,000	-	-	-	257,000
Total unrestricted funds	1,773,527	557,608	(588,514)	(1,407)	1,741,214
Restricted funds					
Huggard Trust	-	1,414	(1,414)	-	-
Basic Payments Scheme	-	3,323	(3,323)	-	-
VoG Stronger Communities	-	9,100	(9,100)	-	-
Gallagher (pig fence)	1,350	-	(1,350)	-	-
National Lottery Community Fund	-	20,000	-	-	20,000
Morrisons foundation	9,757	-	-	-	9,757
Bonner Trust	-	20,000	(20,000)	-	-
WCVA Energy Assessment Grant	-	2,000	-	-	2,000
Total restricted funds	11,107	55,837	(35,187)	-	31,757
Total funds	1,784,634	613,445	(623,701)	(1,407)	1,772,971
	As at 1 September 2023	Income	Expenditure	Transfers	As at 31 August 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,302,079	435,433	(578,676)	357,691	1,516,527
Designated:					
Building & Development Fund	300,000	-	-	(43,000)	257,000
Total unrestricted funds	1,602,079	435,433	(578,676)	314,691	1,773,527
Restricted funds					
Huggard Trust	2,691	1,443	(1,443)	(2,691)	-
Children in Need	408	50	(458)	-	-
Gallagher Community Fund (play equipment)	1,350	-	-	-	1,350
Basic Payments Scheme	-	2,637	(2,637)	-	-
Morrisons foundation	-	9,757	-	-	9,757
DOW international	-	2,000	-	(2,000)	-
WG Community Facilities	-	300,000	-	(300,000)	-

...CONTINUED

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

Third Sector Capital	-	10,000	-	(10,000)	-
Total restricted funds	<u>4,449</u>	<u>325,887</u>	<u>(4,538)</u>	<u>(314,691)</u>	<u>11,107</u>
Total funds	<u><u>1,606,528</u></u>	<u><u>761,320</u></u>	<u><u>(583,214)</u></u>	<u><u>-</u></u>	<u><u>1,784,634</u></u>

The specific purposes for which the funds are to be applied are as follows:

- BBC Children in Need – transition funding to support young people leaving the GROW programme.
- The Huggard Trust provided funding to pay for Christmas lunches for young people and volunteers as well as work with our young people.
- Basic Payment Scheme - grant to help the farming industry.
- The National Lottery Heritage Fund - grant used to fund costs associated with the Community Woodlands Scheme.
- Gallagher - grant funding to assist with the purchase of play equipment and pig fence investment.
- VoG Stronger Communities - funding in relation to the development of the Community Cafe and EcoBarn.
- WG Community Facilities - funding provided in relation to the development of the cafe situated within the Farm.
- Morrisons Foundation - Balance to be used to fund a disabled swing
- Dow International - Used to fund the provision of a carved bench.
- Bonner Trust - fund used towards providing alternative education for young people
- National Lottery Community Development - used for development of outdoor areas
- WCVA - used to fund feasibility study into greener energy for the site
- Third Sector Grant - used towards cafe refurbishment

21. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

22. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

23. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

24. Defined benefit pension schemes

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions:

From 1 April 2025 to 31 March 2028 - £2,100,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

...CONTINUED

The Amelia Methodist Trust Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions:

From 1 April 2022 to 31 March 2025 - £3,312,000 per annum (payable monthly)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present value of provision:

	31 August 2025 (£s)	31 August 2024 (£s)	31 August 2023 (£s)
Present value of provision	1,201	251	827

Reconciliation of opening and closing provisions:

	31 August 2025 (£s)	31 August 2024 (£s)
Provision at start of period	251	827
Unwinding of the discount factor (interest expense)	1	31
Deficit contribution paid	(457)	(607)
Remeasurements - impact of any change in assumptions	11	0
Remeasurements - amendments to the contribution schedule	1,395	-
Provision at end of period	1,201	251

Income and expenditure impact:

	31 August 2025 (£s)	31 August 2024 (£s)
Interest expense	1	31
Remeasurements - impact of any change in assumptions	11	-
Remeasurements - amendments to the contribution schedule	1,395	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

	31 August 2025 % per annum	31 August 2024 % per annum	31 August 2023 % per annum
Rate of discount	4.37	5.13	6.04

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

Year ending	31 August 2025 (£s)	31 August 2024 (£s)	31 August 2023 (£s)
Year 1	490	253	607
Year 2	490	-	253
Year 3	286	-	-

THE AMELIA METHODIST TRUST COMPANY LIMITED

England & Wales - Charity number 1053468

Accounts

Company registration number: 02541591

Charity registration number: 1053468

The Amelia Methodist Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

The Amelia Methodist Trust Company Limited

Contents

Strategic Report	1 to 3
Trustees' Report	4 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13 to 14
Statement of Cash Flows	15
Notes to the Financial Statements	16 to 33

The Amelia Methodist Trust Company Limited
Strategic Report for the Year Ended 31 August 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2024, in compliance with s414C of the Companies Act 2006.

Financial review

There was significant investment made during the year to improve our facilities for service users, most notably the creation of a Changing Places Toilet and other accessibility improvements. Expenditure exceeded income by £143,243 (2023: £18,675) on unrestricted funds which was the result of a combination of factors including an overall reduction in income of £18,726 and an overall increase in expenditure of £105,842. The reduction in income is largely as a result of rental income reducing by about £41,000 from the Vale of Glamorgan Council ending its lease of the Y Daith Unit; a reduction circa £30,000 from donations and legacies offset by increases in other income such as sales from the newly refurbished community café, income from charitable activities and interest. Increases in expenditure arise largely from increased employee costs circa £75,000, which includes the impact of people being employed to manage and run our community café, and the cost of goods sold (about £13,000) together with a number of other smaller differences. Following transfers of £314,691 the net movement on unrestricted funds is an increase of £171,448 (2023: £24,601).

With a new tenant in place and the newly refurbished community café producing more opportunities to generate sustainable income streams, our aim for the future is to achieve a reasonable underlying annual surplus. We were successful in the award of grants totalling £371,444 allowing us to invest in our facilities, and to improve our services to young people and visitors. The most significant of these grants was £300,000 received from the Welsh Government, which was used to improve accessibility including the creation of a Changing Places Toilet as part of our newly refurbished community cafe. After transfers there was a surplus of £6,658 on restricted expenditure. A restricted balance of £11,107 will be carried forward to fund projects in the next financial year. There was a deficit on restricted funds last financial year (2023) of £10,842, which was funded by balances brought forward from previous financial years. The movement in restricted and unrestricted funds as set out gives an overall net movement of funds for the year of £178,106 (2023: £13,759). Total net assets stand at £1,784,634 (2023: £1,606,528).

The Amelia Methodist Trust Company Limited

Strategic Report for the Year Ended 31 August 2024

Policy on reserves

The Council of Management have decided to hold reserves for the following reasons;

to protect the continuity of the charity's work, in spite of uncertain future income streams, an allowance to cover six months expenditure of unrestricted funds, i.e. to provide a source of funding in the event of unexpected funding shortfalls

to ensure the charity can meet its legal obligations and enable an orderly wind-up should this become necessary

to provide the capital needed to finance expansion of the charity as defined by the business plan. If the charity is to grow, it needs injections of money to finance investment to provide the funds needed to replace and maintain assets.

In recognition of the above the Trustees have determined to set up a Designated Reserve to fund renewals, substantial repairs and future development of the Amelia Trust Farm land and buildings. A sum of £300,000 was transferred from unrestricted funds to a designated fund for Property Renewal and Development in 2022. This Reserve is in recognition of the considerable property the Amelia Trust Farm owns and needs to develop and maintain. This consists of about 160 acres of land (including 30 acres of woodland) and several substantial buildings. It is believed that the Designated Reserve will assist in securing the financial sustainability of the Farm. In 2024 £43,000 of this reserve was used to fund additional works in respect of the café roof replacement carried out as part of the refurbishment project.

The Charity Commission SORP 2015 describes reserves as "that part of a charity's income funds that is freely available". This definition therefore excludes restricted funds and that part of unrestricted funds that is not readily available for spending e.g. income funds that could only be realised by disposing of fixed assets held for charity use. In accordance with the Company's Reserves Policy, the Council of Management have calculated the level of reserves that need to be maintained. At the balance sheet date, available free reserves held were £234,390, a decrease on last financial year of £185,281. This decrease arises from the operational deficit on unrestricted expenditure plus the costs falling on the charity for the refurbishment of the café and other capital expenditure. As stated in the previous paragraph there is also a decrease of £43,000 in the amount now held in the designated reserve for Property Renewal and Development.

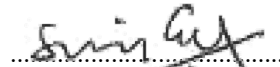
The Council of Management are committed to continuously monitoring the level of available reserves and assessing the requirements of the charitable company. Balances will be reviewed and considered throughout the year both as part of scheduled meetings or should any significant changes in the organisation take place.

The Amelia Methodist Trust Company Limited
Strategic Report for the Year Ended 31 August 2024

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

The strategic report was approved by the trustees of the charity on 21 January 2025 and signed on its behalf by:


.....
Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

Objectives and activities

Objects and aims

Our vision is to be a countryside sanctuary for everyone to enjoy the benefits of a therapeutic, natural environment and a place where disadvantaged people can experience positive changes in their lives. The Amelia Methodist Trust Company Limited, known locally as The Amelia Trust Farm, is a limited company with charitable objectives whose aims are to be a:-

- Safe, therapeutic and inspiring space for disadvantaged young people to develop the skills they need to progress into adulthood
- Educative place where everyone can learn about nature and enjoy the outdoors
- Welcoming place for volunteers of all ages and abilities to work with animals, in our woodlands, organic gardens or on maintenance projects around the Farm
- Caring and calm place for those coping with bereavement, illness or mental health issues such as veterans of the armed forces struggling with PTSD

We help young people facing multiple disadvantages from South Wales to get their lives back on track by involving them in meaningful activities at the Farm. Without our support they enter adulthood without the life skills needed to cope let alone succeed and could end up unemployed, dependent on drugs or in prison.

The Farm is also open to the general public throughout the year to be a countryside sanctuary for everyone to enjoy.

The Amelia Trust Farm is responsible for maintaining 160 acres of property comprising a number of buildings, workshops and agricultural land. The Amelia Trust Farm has employed 20 staff (through a mix of full and part time on permanent and casual contracts) and has the support of around 60 regular volunteers, enabling an estimated 18,000 people, including day visitors, to benefit from its work.

The Amelia Methodist Trust Company Limited

Trustees' Report

Public benefit

There are no restrictions placed upon people who can benefit from our aims and objectives. We believe that no-one should be excluded from society and the Farm is open to all. The young people we support come to us from a variety of complex backgrounds and often display challenging behaviour. They may have involvement in risk taking behaviour and they may have a lack of parental support. This in turn can make it significantly more difficult for them to access activities often enjoyed by other young people.

On referral to the Farm, we undertake an evaluation of the needs of the young person from a physical, psychological, social and environmental perspective. Through the delivery of practical and purposeful activities the young people learn how to cope with their emotions such as anger, tolerate differences and make positive choices.

In addition, we host and work in partnership the Innovate Trust Field Days project working with adults with learning disabilities teaching them horticultural skills. In August 2018, a partnership with Woody's Lodge (charity number: 1173752) was formed. Woody's support armed forces veterans, reservists and those who have served in the emergency services and extend this support to include their families. We believe that together with our partners we provide a holistic environment that benefits some of the most marginalised members of our society.

Amelia Trust Farm is open to the public each day for visitors to benefit from the countryside and farm surroundings including groups from nurseries, schools and colleges. We provide a targeted programme of activities aimed at visitors during school holiday periods which help with our fundraising efforts.

The following quotes are from people who have benefited from our charitable work:

“I like the animals because they teach me about responsibility”

“If it wasn't for this place my mental health would be in the bin.”

“The farm was filled with great times, and I met some amazing people who helped me get through some rough times.”

For more than two decades, Amelia Trust Farm has hosted the Pupil Referral Unit for the Vale of Glamorgan Council which has brought in a steady and substantial rental income to the charity during that time. However, the Vale Council decided to move this provision to a purpose-built unit and therefore vacated their premises at the Farm at the end of August 2023. It was important that any new tenant reflected the values and mission of our charity and in May 2024, Smooth Starts Plus moved into this space who support children struggling with day-to-day activities such as play, making and keeping friendships and/or going to school. The team at Smooth Starts Plus work in the same way as staff at Amelia Trust by helping young people to gain an understanding why these things are difficult, and then directly supporting the child to engage in manageable activities which they enjoy, to build their confidence and help to develop positive relationships.

The Amelia Methodist Trust Company Limited

Trustees' Report

2023/24 was a year in which significant investment was made to improve the accessibility of the Farm thanks to the award of a £300,000 grant from the Welsh Government Community Facilities Programme which has transformed our community café and created a Changing Places Toilet. As a result, we are confident that more people in the future will be able to benefit from the services our charity provides. In addition, we are delighted that our semi-ancient woodlands have been awarded National Forest for Wales Status as the following criteria were met:

- Woodlands accessible to people.
- Community involvement in woodlands.
- Connected woodlands.
- Dynamic, multi-purpose woodlands and trees.
- Woodlands that demonstrate learning, research and innovation.

Amelia Trust is also a key partner in the Restore the Thaw Landscape Project to deliver biodiversity improvements in the catchment area of the River Thaw. A licence application has been submitted to Natural Resources Wales for the reintroduction of beavers to a specified area at Amelia Trust. This innovative project would help educate people about how beavers play a vital role in enriching biodiversity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The Amelia Methodist Trust Company Limited is a company limited by guarantee (no. 2541591) and is governed by its Memorandum and Articles of Association. It is also a charity and is registered with the Charity Commission with the number 1053468. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015.

Recruitment and appointment of trustees

The Council of Management are selected according to the skills and experience they can bring to the running of the Amelia Methodist Trust Company Limited. Council members are re-appointed on an annual basis at the Annual General Meeting.

Induction and training of trustees

The Council of Management has adopted an appointment and induction procedure for prospective Council of Management Members, which is reviewed annually.

The Amelia Methodist Trust Company Limited

Trustees' Report

Organisational structure

The voluntary Council of Management governs the organisation and its role is to set the overall objectives for the organisation and to ensure that the organisation remains within its moral and legal obligations. The Council of Management retains ultimate control of the actions of the Amelia Methodist Trust Company Limited.

The Amelia Methodist Trust was formed when the original benefactor gave the land to the Methodist Church and the Amelia Methodist Trust operates from the same premises as the Company. It originally performed the works now undertaken by the Amelia Methodist Trust Company Limited. The Amelia Methodist Trust (charity number: 1001546) has been merged with the Amelia Methodist Trust Company Limited whereby the assets of the Amelia Methodist Trust have been transferred into the Amelia Methodist Trust Company Limited.

The Council of Management draws its membership from a variety of backgrounds and met six times during the year. It is responsible for the organisation's strategy and policy framework and delegates the day-to-day management and implementation to the Director.

The Finance and Strategy Sub-Committee oversees the financial position of the organisation, appraises new developments, manages risks, prepares recommendations to the Council of Management and ensures that statutory and fund-raising deadlines are met. A report on key financial indicators is delivered regularly to the Council of Management. The organisation continues to fund raise through approaching grant making bodies and organising fundraising events and activities. The Amelia Trust Farm is registered with the Fundraising Regulator to promote high standards and good governance.

The Amelia Methodist Trust Company Limited

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Rev Dr S D Wigley
- S Davies
- L Marianne Cordery
- A P Cross
- V Johns-Powell
- N P Rodgers
- J Howell
- J S Thomas
- S J Thomas
- Rev A Charlesworth (appointed 1 September 2023)

Reference and Administrative Details

Charity Registration Number: 1053468

Company Registration Number: 02541591

The charity is incorporated in Wales.

Registered Office: Amelia Trust Farm
Five Mile Lane
Barry
Vale of Glamorgan
CF62 3AS

Independent Examiner: HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Solicitors: Geldards LLP Solicitors
Dumfries House
Dumfries Place
Cardiff
CF10 3ZF

Bankers: CAF Bank Limited
25, Kings Hill Avenue
West Malling
Kent
ME19 4JQ

The Amelia Methodist Trust Company Limited

Trustees' Report

Statement of Trustees' Responsibilities

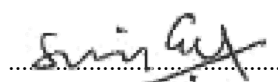
The trustees (who are also the directors of The Amelia Methodist Trust Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 21 January 2025 and signed on its behalf by:



.....
Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Independent Examiner's Report to the trustees of The Amelia Methodist Trust Company Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Amelia Methodist Trust Company Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA ACA DChA BFP, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Amelia Methodist Trust Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

22 January 2025

The Amelia Methodist Trust Company Limited

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	25,403	-	25,403
Charitable activities	4	295,218	325,887	621,105
Other trading activities	5	42,263	-	42,263
Investment income	6	19,800	-	19,800
Other income	7	52,749	-	52,749
Total income		<u>435,433</u>	<u>325,887</u>	<u>761,320</u>
Expenditure on:				
Raising funds	8	(14,169)	-	(14,169)
Charitable activities	9	(564,507)	(4,538)	(569,045)
Total expenditure		<u>(578,676)</u>	<u>(4,538)</u>	<u>(583,214)</u>
Net (expenditure)/income		(143,243)	321,349	178,106
Transfers between funds		<u>314,691</u>	<u>(314,691)</u>	-
Net movement in funds		171,448	6,658	178,106
Reconciliation of funds				
Total funds brought forward		<u>1,602,079</u>	<u>4,449</u>	<u>1,606,528</u>
Total funds carried forward	24	<u><u>1,773,527</u></u>	<u><u>11,107</u></u>	<u><u>1,784,634</u></u>

The notes on pages 16 to 33 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	55,372	-	55,372
Charitable activities	4	276,168	82,508	358,676
Other trading activities	5	18,658	-	18,658
Investment income	6	9,989	-	9,989
Other income	7	93,972	-	93,972
Total income		454,159	82,508	536,667
Expenditure on:				
Raising funds	8	(1,633)	-	(1,633)
Charitable activities	9	(471,201)	(50,074)	(521,275)
Total expenditure		(472,834)	(50,074)	(522,908)
Net (expenditure)/income		(18,675)	32,434	13,759
Transfers between funds		43,276	(43,276)	-
Net movement in funds		24,601	(10,842)	13,759
Reconciliation of funds				
Total funds brought forward		1,577,478	15,291	1,592,769
Total funds carried forward	24	1,602,079	4,449	1,606,528

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 24.

The notes on pages 16 to 33 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

**(Registration number: 02541591)
Balance Sheet as at 31 August 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	1,282,136	882,408
Current assets			
Stocks	17	1,265	-
Debtors	18	30,591	37,519
Cash at bank and in hand	19	<u>512,149</u>	<u>712,686</u>
		544,005	750,205
Creditors: Amounts falling due within one year	20	<u>(27,547)</u>	<u>(25,058)</u>
Net current assets		<u>516,458</u>	<u>725,147</u>
Total assets less current liabilities		1,798,594	1,607,555
Creditors: Amounts falling due after more than one year	21	<u>(13,960)</u>	<u>(1,027)</u>
Net assets		<u>1,784,634</u>	<u>1,606,528</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		11,107	4,449
Unrestricted income funds			
Unrestricted funds		<u>1,773,527</u>	<u>1,602,079</u>
Total funds	24	<u>1,784,634</u>	<u>1,606,528</u>

The notes on pages 16 to 33 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

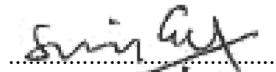
**(Registration number: 02541591)
Balance Sheet as at 31 August 2024**

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 33 were approved by the trustees, and authorised for issue on 21 January 2025 and signed on their behalf by:



Rev Dr S D Wigley
Trustee



S Davies
Trustee

The notes on pages 16 to 33 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited
Statement of Cash Flows for the Year Ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		178,106	13,759
Adjustments to cash flows from non-cash items			
Depreciation	8	54,476	39,746
Investment income	6	<u>(19,800)</u>	<u>(9,989)</u>
		212,782	43,516
Working capital adjustments			
Increase in stocks	17	(1,265)	-
Decrease in debtors	18	6,928	6,089
Increase/(decrease) in creditors	20	<u>15,422</u>	<u>(3,747)</u>
Net cash flows from operating activities		<u>233,867</u>	<u>45,858</u>
Cash flows from investing activities			
Interest receivable and similar income	6	19,800	9,989
Purchase of tangible fixed assets	16	<u>(454,204)</u>	<u>(43,276)</u>
Net cash flows from investing activities		<u>(434,404)</u>	<u>(33,287)</u>
Net (decrease)/increase in cash and cash equivalents		(200,537)	12,571
Cash and cash equivalents at 1 September		<u>712,686</u>	<u>700,115</u>
Cash and cash equivalents at 31 August		<u><u>512,149</u></u>	<u><u>712,686</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 33 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Amelia Trust Farm
Five Mile Lane
Barry
Vale of Glamorgan
CF62 3AS

These financial statements were authorised for issue by the trustees on 21 January 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Amelia Methodist Trust Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions.

Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability .

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

Other income

Rents are included when receivable and are shown net of void periods.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Motor vehicles	25% on cost
Fixtures, Fittings & Equipment	25% on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	19,155	19,155	20,546
Legacies	2,000	2,000	34,826
Gift aid reclaimed	4,248	4,248	-
	<u>25,403</u>	<u>25,403</u>	<u>55,372</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Alternative education	196,350	772	197,122	193,369
Community engagement	98,868	325,115	423,983	165,307
	<u>295,218</u>	<u>325,887</u>	<u>621,105</u>	<u>358,676</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

Grants received, included in the above, are as follows:

		2024	2023
	Activity	£	£
Local Authority Contracts	Alternative education	173,571	165,491
Grants	Alternative education	23,550	27,878
Residents and day visitors	Community engagement	76,090	66,497
Grants	Community engagement	347,894	98,810
		621,105	358,676
		2024	2023
		£	£
Welsh Government Community Facilities		300,000	-
Huggard Charitable Trust		21,500	46,500
The National Lottery Heritage fund		-	17,159
Waterloo Foundation		15,000	15,000
Postcode Lottery		-	11,333
Third Sector Capital Fund 2023		10,000	-
Pearn Trust		-	10,000
Morrisons Foundation		9,757	-
SCGF Feasibility Project		-	7,105
Simon Gibson Charitable Trust		3,000	3,000
G C Gibson Charitable Trust		3,000	2,500
Single Farm Payment		2,637	3,414
Mary Homfray Charitable Trust		2,000	2,000
Dow International		2,000	-
Gallagher Community		-	2,000
Second Chance		1,500	1,000
Waitrose / John Lewis		1,000	-
Newydd Housing		-	750
BBC Children in Need		50	4,928
		371,444	126,688

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Trading income;			
Sales of goods and services	34,900	34,900	346
Events income;			
Other events income	7,363	7,363	18,312
	42,263	42,263	18,658
	42,263	42,263	18,658

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	19,800	19,800	9,989
	19,800	19,800	9,989
	19,800	19,800	9,989

7 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rental income	52,749	52,749	93,972
	52,749	52,749	93,972
	52,749	52,749	93,972

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Costs of goods sold		13,174	13,174	-
Events and conferences		995	995	1,633
		14,169	14,169	1,633
		14,169	14,169	1,633

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

9 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Alternative education		80,807	730	81,537	80,676
Community engagement		83,175	3,359	86,534	109,498
Staff costs		390,966	449	391,415	324,591
Governance costs	10	9,559	-	9,559	6,510
		<u>564,507</u>	<u>4,538</u>	<u>569,045</u>	<u>521,275</u>

10 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,945	1,945	1,945
Legal fees	4,628	4,628	1,812
Other governance costs	2,986	2,986	2,753
	<u>9,559</u>	<u>9,559</u>	<u>6,510</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024	2023
	£	£
Other non-audit services	1,945	1,945
Depreciation of fixed assets	54,476	39,746
	54,476	39,746

12 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£Nil (2023: £Nil) of expenses were reimbursed to Trustees during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	352,988	293,787
Social security costs	25,012	20,122
Pension costs	13,415	10,682
	391,415	324,591

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Direct Services	15	10
Management and administration	2	2
	17	12

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £85,849 (2023 - £79,214).

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

14 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,945</u>	<u>1,945</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2023	1,498,263	49,382	29,264	1,576,909
Additions	427,347	26,857	-	454,204
Disposals	-	(1,800)	-	(1,800)
At 31 August 2024	<u>1,925,610</u>	<u>74,439</u>	<u>29,264</u>	<u>2,029,313</u>
Depreciation				
At 1 September 2023	633,254	31,983	29,264	694,501
Charge for the year	41,351	13,125	-	54,476
Eliminated on disposals	-	(1,800)	-	(1,800)
At 31 August 2024	<u>674,605</u>	<u>43,308</u>	<u>29,264</u>	<u>747,177</u>
Net book value				
At 31 August 2024	<u>1,251,005</u>	<u>31,131</u>	<u>-</u>	<u>1,282,136</u>
At 31 August 2023	<u>865,009</u>	<u>17,399</u>	<u>-</u>	<u>882,408</u>

17 Stock

	2024 £
Other stock	<u>1,265</u>

18 Debtors

	2024 £	2023 £
Trade debtors	7,529	22,843
Prepayments	23,062	14,676
	<u>30,591</u>	<u>37,519</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

19 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	400	400
Cash at bank	511,749	712,286
	<u>512,149</u>	<u>712,686</u>

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,716	5,041
VAT grant repayable	5,321	3,116
Other creditors	2,061	-
Accruals	16,449	16,901
	<u>27,547</u>	<u>25,058</u>

21 Creditors: amounts falling due after one year

	2024	2023
	£	£
Other creditors	<u>13,960</u>	<u>1,027</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

22 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £13,415 (2023 - £10,682).

Defined benefit pension schemes

The company participates in the TPT Growth Plan Scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 August 2023 (£s)	31 August 2023 (£s)	31 August 2022 (£s)
Present value of provision	251	827	1,394

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31 August 2024 (£s)	31 August 2023 (£s)
Provision at start of period	,827	1,394
Unwinding of the discount factor (interest expense)	31	48
Deficit contribution paid	(607)	(607)
Remeasurements - impact of any change in assumptions	-	(8)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	251	827

INCOME AND EXPENDITURE IMPACT

	31 August 2024 (£s)	31 August 2023 (£s)
Interest expense	31	48
Remeasurements – impact of any change in assumptions	-	(8)
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTIONS

	31 August 2024 % per annum	31 August 2023 % per annum	31 August 2022 % per annum
Rate of discount	5.13	6.04	4.46

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 August 2024(£s)	31 August 2023 (£s)	31 August 2022 (£s)
Year 1	253	607	607
Year 2	-	253	607
Year 3	-	-	253
Year 4	-	-	-
Year 5	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

23 Contingent liabilities

In the event of the winding up of the charity any remaining property would revert to the Methodist Homes charity.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

24 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2024 £
Unrestricted funds					
<i>General</i>					
General Fund	1,302,079	435,433	(578,676)	357,691	1,516,527
<i>Designated</i>					
Building & Development Fund	300,000	-	-	(43,000)	257,000
Total unrestricted funds	<u>1,602,079</u>	<u>435,433</u>	<u>(578,676)</u>	<u>314,691</u>	<u>1,773,527</u>
Restricted funds					
Huggard Trust	2,691	1,443	(1,443)	(2,691)	-
Children in Need	408	50	(458)	-	-
Basic Payments Scheme	-	2,637	(2,637)	-	-
Gallagher Community Fund (play equipment)	1,350	-	-	-	1,350
Morrisons foundation	-	9,757	-	-	9,757
DOW international	-	2,000	-	(2,000)	-
WG Communnity Facilities	-	300,000	-	(300,000)	-
Third Sector Capital	-	10,000	-	(10,000)	-
Total restricted funds	<u>4,449</u>	<u>325,887</u>	<u>(4,538)</u>	<u>(314,691)</u>	<u>11,107</u>
Total funds	<u>1,606,528</u>	<u>761,320</u>	<u>(583,214)</u>	<u>-</u>	<u>1,784,634</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	1,277,478	454,159	(472,834)	43,276	1,302,079
<i>Designated</i>					
Building & Development Fund	300,000	-	-	-	300,000
Total unrestricted funds	1,577,478	454,159	(472,834)	43,276	1,602,079
Restricted					
Huggard Trust	-	26,319	(1,685)	(21,943)	2,691
Children in Need	323	4,428	(4,343)	-	408
Newydd (pig fence)	-	750	(750)	-	-
Gallagher Community Fund (play equipment)	-	1,350	-	-	1,350
Basic Payments Scheme	-	3,414	(3,414)	-	-
Postcode Lottery	-	11,333	-	(11,333)	-
National Lottery Heritage fund	14,468	17,160	(31,628)	-	-
VoG Stronger Communities	-	7,105	(7,105)	-	-
Admiral Insurance	500	-	(500)	-	-
Pearn Trust	-	10,000	-	(10,000)	-
Gallagher (pig fence)	-	650	(650)	-	-
Total restricted funds	15,291	82,509	(50,075)	(43,276)	4,449
Total funds	1,592,769	536,668	(522,909)	-	1,606,528

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

The specific purposes for which the funds are to be applied are as follows:

BBC Children in Need – transition funding to support young people leaving the GROW programme.

The Huggard Trust provided funding to pay for Christmas lunches for young people and volunteers as well as work with our young people.

Single Farm Payment - grant to help the farming industry.

The National Lottery Heritage Fund - grant used to fund costs associated with the Community Woodlands Scheme.

Gallagher - grant funding to assist with the purchase of play equipment and pig fence investment.

Newydd - grant funding to assist with the pig fence investment.

Pearn Trust - grant funding to support the purchase of play equipment.

Postcode Lottery - funding to be used for the purchase of equipment for the carpentry workshop.

VoG Stronger Communities - funding in relation to the development of the Community Cafe and EcoBarn.

WG Community Facilities - funding provided in relation to the development of the cafe situated within the Farm.

Morrisons Foundation - Balance to be used to fund a disabled swing

Dow International - Used to fund the provision of a carved bench.

The charity have elected to transfer £300,000 from the Welsh Government Community Facilities and £10,000 from the Third Sector Capital restricted funds to general unrestricted funds. This is in accordance with section 2.26 of Charities SORP FRS102 which permits charities to transfer the value of tangible fixed assets from restricted funds to unrestricted fund when the asset has been purchased from a restricted fund but is held for a general and not restricted purpose, in this instance the generation of future revenues for the Charity by way of its' cafe operations.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

25 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds at 31 August 2024 £
	General £	Designated £		
Tangible fixed assets	1,282,136	-	-	1,282,136
Current assets	275,898	257,000	11,107	544,005
Current liabilities	(27,547)	-	-	(27,547)
Creditors over 1 year	(13,960)	-	-	(13,960)
Total net assets	<u>1,516,527</u>	<u>257,000</u>	<u>11,107</u>	<u>1,784,634</u>

	Unrestricted funds		Restricted funds £	Total funds at 31 August 2023 £
	General £	Designated £		
Tangible fixed assets	882,408	-	-	882,408
Current assets	445,756	300,000	4,449	750,205
Current liabilities	(25,058)	-	-	(25,058)
Creditors over 1 year	(1,027)	-	-	(1,027)
Total net assets	<u>1,302,079</u>	<u>300,000</u>	<u>4,449</u>	<u>1,606,528</u>

THE AMELIA METHODIST TRUST COMPANY LIMITED

England & Wales - Charity number 1053468

Accounts

Company registration number: 02541591

Charity registration number: 1053468

The Amelia Methodist Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

The Amelia Methodist Trust Company Limited

Contents

Strategic Report	1 to 2
Trustees' Report	3 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 31

The Amelia Methodist Trust Company Limited

Strategic Report for the Year Ended 31 August 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2023, in compliance with s414C of the Companies Act 2006.

Financial review

Income exceeded expenditure by £24,601 (2022: £306,136) on unrestricted funds. The decrease in 2023 over 2022 is largely the result of a single large legacy of £250,000 received in 2022. We continue to focus on generating more sustainable income streams, including better targeting of our income raising activities and improved marketing. Our aim for the future is to achieve a reasonable underlying annual surplus. We were fortunate to receive grants of £126,688. This money allowed us to invest in our facilities, and to improve our services to young people and visitors. After transfers there was a deficit of £10,842 on restricted funds which will be funded by balances brought forward from previous years. A restricted balance of £4,449 will be carried forward to fund projects in the next financial year. There was a surplus on restricted funds last financial year (2022) of £13,057, which was carried forward into the current year. The movement in restricted and unrestricted funds as set out gives an overall surplus for the year of £13,759 (2022: £324,232). Total net assets stand at £1,606,528 (2022: £1,592,769).

Policy on reserves

The Council of Management have decided to hold reserves for the following reasons;

- to protect the continuity of the charity's work, in spite of uncertain future income streams, an allowance to cover six months expenditure of unrestricted funds, i.e. to provide a source of funding in the event of unexpected funding shortfalls
- to ensure the charity can meet its legal obligations and enable an orderly wind-up should this become necessary
- to provide the capital needed to finance expansion of the charity as defined by the business plan. If the charity is to grow, it needs injections of money to finance investment
- to provide the funds needed to replace and maintain assets.

In recognition of the above the Trustees have determined to set up a Designated Reserve to fund renewals, substantial repairs and future development of the Amelia Trust Farm land and buildings. A sum of £300,000 was transferred from unrestricted funds to a designated fund for Property Renewal and Development in 2022. This Reserve is in recognition of the considerable property the Amelia Trust Farm owns and needs to develop and maintain. This consists of about 160 acres of land (including 30 acres of woodland) and several substantial buildings. It is believed that the Designated Reserve will assist in securing the financial sustainability of the Farm.

The Charity Commission SORP 2015 describes reserves as "that part of a charity's income funds that is freely available". This definition therefore excludes restricted funds and that part of unrestricted funds that is not readily available for spending e.g. income funds that could only be realised by disposing of fixed assets held for charity use. In accordance with the Company's Reserves Policy, the Council of Management have calculated the level of reserves that need to be maintained. At the balance sheet date, available free reserves held were £419,671.

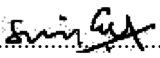
The Council of Management are committed to continuously monitoring the level of available reserves and assessing the requirements of the charitable company. Balances will be reviewed and considered throughout the year both as part of scheduled meetings or should any significant changes in the organisation take place.

The Amelia Methodist Trust Company Limited
Strategic Report for the Year Ended 31 August 2023

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

The strategic report was approved by the trustees of the charity on 21 November 2023 and signed on its behalf by:


.....
Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

Objectives and activities

Objects and aims

Our vision is to be a countryside sanctuary for everyone to enjoy the benefits of a therapeutic, natural environment and a place where vulnerable people can experience positive changes in their lives. The Amelia Methodist Trust Company Limited, known locally as The Amelia Trust Farm, is a limited company with charitable objectives whose aims are to be a:-

- Safe space for disadvantaged young people to develop the skills they need to progress into adulthood
- Fun place where everyone can learn about nature and enjoy the outdoors
- Welcoming place for volunteers of all ages and abilities to work with animals, in our organic gardens or on maintenance projects around the Farm
- Quiet place for those coping with bereavement, illness or mental health issues such as veterans of the armed forces struggling with PTSD

We help young people facing multiple disadvantages from South Wales to get their lives back on track by involving them in meaningful activities at the Farm. Without our support they enter adulthood without the life skills needed to cope let alone succeed and could end up unemployed, dependent on drugs or in prison.

The Farm is also open to the general public throughout the year to be a countryside sanctuary for everyone to enjoy.

The Amelia Trust Farm is responsible for maintaining 160 acres of property comprising a number of buildings, workshops and agricultural land. The Amelia Trust Farm has employed 20 staff (through a mix of full and part time on permanent and casual contracts) and has the support of around 60 regular volunteers, enabling an estimated 20,000 people, including day visitors, to benefit from its work.

The Amelia Methodist Trust Company Limited

Trustees' Report

Public benefit

There are no restrictions placed upon the families who can benefit from our aims and objectives. We believe that no-one should be excluded from society and the Farm is open to all. The young people we are currently supporting come to us from a variety of complex backgrounds and often display challenging behaviour. They may have involvement in risk taking behaviour and they may have a lack of parental support. This in turn can make it significantly more difficult for them to access activities often enjoyed by other young people. We have worked directly through our intervention programmes throughout the academic year according to need.

On referral to the Farm, we undertake an evaluation of the needs of the young person from a physical, psychological, social and environmental perspective. Through the delivery of practical and purposeful activities the young people learn how to cope with their emotions such as anger, tolerate differences and make positive choices.

In addition, we host and work in partnership the Innovate Trust Field Days project working with adults with learning disabilities teaching them horticultural skills. In August 2018, a partnership with Woody's Lodge (charity number: 1173752) was formed. Woody's support armed forces veterans, reservists and those who have served in the emergency services and extend this support to include their families. We believe that together with our partners we provide a holistic environment that benefits some of the most marginalised members of our society.

Amelia Trust Farm is open to the public each day for visitors to benefit from the countryside and farm surroundings including groups from nurseries, schools and colleges. We provide a targeted programme of activities aimed at visitors during school holiday periods which help with our fundraising efforts.

The following quotes are from people who have benefited from our charitable work:

“I like the animals because they make me feel like I have friends”.

“I have got over my social anxiety and it's my happy place here.”

“Thanks for having me when no-one else would.”

For more than two decades, Amelia Trust Farm has hosted the Pupil Referral Unit for the Vale of Glamorgan Council which has brought in a steady and substantial rental income to the charity during that time. However, the Vale Council has decided to move this provision to a purpose-built unit and therefore vacated their premises at the Farm at the end of August 2023. Plans have been put in place to explore how the loss of valuable rental income can be replaced by other sources of revenue.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The Amelia Methodist Trust Company Limited is a company limited by guarantee (no. 2541591) and is governed by its Memorandum and Articles of Association. It is also a charity and is registered with the Charity Commission with the number 1053468. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015.

The Amelia Methodist Trust Company Limited

Trustees' Report

Recruitment and appointment of trustees

The Council of Management are selected according to the skills and experience they can bring to the running of the Amelia Methodist Trust Company Limited. Council members are re-appointed on an annual basis at the Annual General Meeting.

Induction and training of trustees

The Council of Management has adopted an appointment and induction procedure for prospective Council of Management Members, which is reviewed annually.

Organisational structure

The voluntary Council of Management governs the organisation and its role is to set the overall objectives for the organisation and to ensure that the organisation remains within its moral and legal obligations. The Council of Management retains ultimate control of the actions of the Amelia Methodist Trust Company Limited.

The Amelia Methodist Trust was formed when the original benefactor gave the land to the Methodist Church and the Amelia Methodist Trust operates from the same premises as the Company. It originally performed the works now undertaken by the Amelia Methodist Trust Company Limited. The Amelia Methodist Trust (charity number: 1001546) has been merged with the Amelia Methodist Trust Company Limited whereby the assets of the Amelia Methodist Trust have been transferred into the Amelia Methodist Trust Company Limited.

The Council of Management draws its membership from a variety of backgrounds and met six times during the year. It is responsible for the organisation's strategy and policy framework and delegates the day-to-day management and implementation to the Director.

The Finance and Strategy Sub-Committee monitors the financial position of the organisation, appraises new developments, prepares recommendations to the Council of Management and ensures that fund raising deadlines are recognised. A report on key financial indicators is delivered regularly to the Council of Management. The organisation continues to fund raise through approaching grant making bodies and organising fundraising events and activities. The Amelia Trust Farm is registered with the Fundraising Regulator to promote high standards and good governance.

The Amelia Methodist Trust Company Limited

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Rev Dr S D Wigley
- S Davies
- L Marianne Cordery
- A P Cross
- V Johns-Powell
- N P Rodgers
- J Howell
- J S Thomas
- S J Thomas

Reference and Administrative Details

Charity Registration Number: 1053468

Company Registration Number: 02541591

The charity is incorporated in Wales.

Registered Office: Amelia Trust Farm
Five Mile Lane
Barry
Vale of Glamorgan
CF62 3AS

Independent Examiner: HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Solicitors: Geldards LLP Solicitors
Dumfries House
Dumfries Place
Cardiff
CF10 3ZF

Bankers: CAF Bank Limited
25, Kings Hill Avenue
West Malling
Kent
ME19 4JQ

The Amelia Methodist Trust Company Limited

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Amelia Methodist Trust Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 21 November 2023 and signed on its behalf by:



Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Independent Examiner's Report to the trustees of The Amelia Methodist Trust Company Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Amelia Methodist Trust Company Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA ACA DChA BFP, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Amelia Methodist Trust Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

22 November 2023

The Amelia Methodist Trust Company Limited

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	55,372	-	55,372
Charitable activities	4	276,168	82,508	358,676
Other trading activities	5	18,658	-	18,658
Investment income	6	9,989	-	9,989
Other income	7	93,972	-	93,972
Total income		<u>454,159</u>	<u>82,508</u>	<u>536,667</u>
Expenditure on:				
Raising funds	8	(1,633)	-	(1,633)
Charitable activities	9	(471,201)	(50,074)	(521,275)
Total expenditure		<u>(472,834)</u>	<u>(50,074)</u>	<u>(522,908)</u>
Net (expenditure)/income		(18,675)	32,434	13,759
Transfers between funds		<u>43,276</u>	<u>(43,276)</u>	-
Net movement in funds		24,601	(10,842)	13,759
Reconciliation of funds				
Total funds brought forward		<u>1,577,478</u>	<u>15,291</u>	<u>1,592,769</u>
Total funds carried forward	23	<u><u>1,602,079</u></u>	<u><u>4,449</u></u>	<u><u>1,606,528</u></u>

The notes on pages 13 to 31 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	296,327	-	296,327
Charitable activities	4	295,821	52,126	347,947
Other trading activities	5	22,251	-	22,251
Investment income	6	1,791	-	1,791
Other income	7	94,191	-	94,191
Total income		<u>710,381</u>	<u>52,126</u>	<u>762,507</u>
Expenditure on:				
Raising funds	8	(1,627)	-	(1,627)
Charitable activities	9	(402,618)	(39,069)	(441,687)
Total expenditure		<u>(404,245)</u>	<u>(39,069)</u>	<u>(443,314)</u>
Net income		306,136	13,057	319,193
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		5,039	-	5,039
Net movement in funds		311,175	13,057	324,232
Reconciliation of funds				
Total funds brought forward		<u>1,266,303</u>	<u>2,234</u>	<u>1,268,537</u>
Total funds carried forward	23	<u><u>1,577,478</u></u>	<u><u>15,291</u></u>	<u><u>1,592,769</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 23.

The notes on pages 13 to 31 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

**(Registration number: 02541591)
Balance Sheet as at 31 August 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	16	882,408	878,878
Current assets			
Debtors	17	37,519	43,608
Cash at bank and in hand	18	<u>712,686</u>	<u>700,115</u>
		750,205	743,723
Creditors: Amounts falling due within one year	19	<u>(25,058)</u>	<u>(28,438)</u>
Net current assets		<u>725,147</u>	<u>715,285</u>
Total assets less current liabilities		1,607,555	1,594,163
Creditors: Amounts falling due after more than one year	20	<u>(1,027)</u>	<u>(1,394)</u>
Net assets		<u><u>1,606,528</u></u>	<u><u>1,592,769</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	23	4,449	15,291
Unrestricted income funds			
Unrestricted funds		<u>1,602,079</u>	<u>1,577,478</u>
Total funds	23	<u><u>1,606,528</u></u>	<u><u>1,592,769</u></u>

The notes on pages 13 to 31 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited


(Registration number: 02541591)
Balance Sheet as at 31 August 2023


For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 31 were approved by the trustees, and authorised for issue on 21 November 2023 and signed on their behalf by:


.....
Rev Dr S D Wigley
Trustee


.....
S Davies
Trustee

The notes on pages 13 to 31 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Amelia Trust Farm
Five Mile Lane
Barry
Vale of Glamorgan
CF62 3AS

These financial statements were authorised for issue by the trustees on 21 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Amelia Methodist Trust Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

Donations and legacies

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions.

Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability .

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

Other income

Rents are included when receivable and are shown net of void periods.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Motor vehicles	25% on cost
Office equipment	25% on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	20,546	20,546	20,737
Legacies	34,826	34,826	263,392
Gift aid reclaimed	-	-	12,198
	55,372	55,372	296,327

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Alternative education	187,581	5,788	193,369	190,891
Community engagement	88,587	76,720	165,307	157,056
	276,168	82,508	358,676	347,947

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

Grants received, included in the above, are as follows:

		2022	2022
	Activity	£	£
Local Authority Contracts	Alternative education	165,491	146,961
Grants	Alternative education	27,878	43,929
Residents and day visitors	Community engagement	66,497	85,291
Grants	Community engagement	98,810	71,765
		358,676	347,947
		2023	2022
		£	£
Huggard Charitable Trust		46,500	20,000
The National Lottery Heritage fund		17,159	22,813
Waterloo Foundation		15,000	-
Postcode Lottery		11,333	-
Pearn Trust		10,000	-
SCGF Feasibility Project		7,105	12,895
BBC Children in Need		4,928	4,415
Single Farm Payment		3,414	3,368
Simon Gibson Charitable Trust		3,000	3,000
G C Gibson Charitable Trust		2,500	2,500
Mary Homfray Charitable Trust		2,000	4,000
Gallagher Community		2,000	-
Second Chance		1,000	-
Newydd Housing		750	-
CAF American Donor Fund		-	30,000
Global Make Some Noise		-	7,325
Mayoral Fund - Penarth town Council		-	3,878
First Give Bro Morgannwg		-	1,000
Admiral (EUI)		-	500
		126,688	115,694
		126,688	115,694

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Trading income;			
Sales of goods and services	346	346	1,506
Events income;			
Other events income	18,312	18,312	20,745
	18,658	18,658	22,251
	18,658	18,658	22,251

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9,989	9,989	1,791
	9,989	9,989	1,791
	9,989	9,989	1,791

7 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Rental income	93,972	93,972	94,191
	93,972	93,972	94,191
	93,972	93,972	94,191

8 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds General £	Total 2023 £	Total 2022 £
Events and conferences	Note	1,633	1,633	1,627
		1,633	1,633	1,627
		1,633	1,633	1,627

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

9 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Alternative education		79,149	1,527	80,676	67,847
Community engagement		69,766	39,732	109,498	77,690
Staff costs		315,776	8,815	324,591	290,916
Governance costs	10	<u>6,510</u>	<u>-</u>	<u>6,510</u>	<u>5,234</u>
		<u>471,201</u>	<u>50,074</u>	<u>521,275</u>	<u>441,687</u>

10 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,945	1,945	1,850
Trustees remuneration and expenses	-	-	153
Legal fees	1,812	1,812	88
Other governance costs	<u>2,753</u>	<u>2,753</u>	<u>3,143</u>
	<u>6,510</u>	<u>6,510</u>	<u>5,234</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Other non-audit services	1,945	1,850
Depreciation of fixed assets	<u>39,746</u>	<u>32,257</u>

12 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£Nil (2022: £Nil) of expenses were reimbursed to Trustees during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	293,787	261,356
Social security costs	20,122	17,913
Pension costs	<u>10,682</u>	<u>11,647</u>
	<u>324,591</u>	<u>290,916</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Direct Services	10	8
Management and administration	<u>2</u>	<u>2</u>
	<u>12</u>	<u>10</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £79,214 (2022 - £63,430).

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

14 Independent examiner's remuneration

	2023	2022
	£	£
Examination of the financial statements	<u>1,945</u>	<u>1,850</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2022	1,476,320	28,049	29,264	1,533,633
Additions	21,943	21,333	-	43,276
At 31 August 2023	1,498,263	49,382	29,264	1,576,909
Depreciation				
At 1 September 2022	600,251	25,240	29,264	654,755
Charge for the year	33,003	6,743	-	39,746
At 31 August 2023	633,254	31,983	29,264	694,501
Net book value				
At 31 August 2023	865,009	17,399	-	882,408
At 31 August 2022	876,069	2,809	-	878,878

17 Debtors

	2023 £	2022 £
Trade debtors	22,843	24,390
Prepayments	14,676	14,253
Other debtors	-	4,965
	37,519	43,608

18 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	400	2,736
Cash at bank	712,286	697,379
	712,686	700,115

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,041	5,406
VAT grant repayable	3,116	4,031
Other creditors	-	2,180
Accruals	16,901	16,821
	<u>25,058</u>	<u>28,438</u>

20 Creditors: amounts falling due after one year

	2023 £	2022 £
Other creditors	<u>1,027</u>	<u>1,394</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

21 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £10,682 (2022 - £11,647).

Defined benefit pension schemes

The company participates in the TPT Growth Plan Scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 August 2023 (£s)	31 August 2022 (£s)	31 August 2021 (£s)
Present value of provision	827	1,394	8,020

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31 August 2023 (£s)	31 August 2022 (£s)
Provision at start of period	,1,394	8,020
Unwinding of the discount factor (interest expense)	48	46
Deficit contribution paid	(607)	(1,572)
Remeasurements - impact of any change in assumptions	(8)	(61)
Remeasurements - amendments to the contribution schedule	-	(5,039)
Provision at end of period	827	1,394

INCOME AND EXPENDITURE IMPACT

	31 August 2021 (£s)	31 August 2021 (£s)
Interest expense	48	46
Remeasurements – impact of any change in assumptions	(8)	(61)
Remeasurements – amendments to the contribution schedule	-	(5,039)
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTIONS

	31 August 2023 % per annum	31 August 2022 % per annum	31 August 2021 % per annum
Rate of discount	6.04	4.46	0.63

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 August 2022 (£s)	31 August 2021 (£s)	31 August 2020 (£s)
Year 1	607	607	2,289
Year 2	253	607	2,358
Year 3	-	253	2,429
Year 4	-	-	1,029
Year 5	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

22 Contingent liabilities

In the event of the winding up of the charity any remaining property would revert to the Methodist Homes charity.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

23 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	1,277,478	454,159	(472,834)	43,276	1,302,079
<i>Designated</i>					
Building & Development Fund	300,000	-	-	-	300,000
Total unrestricted funds	1,577,478	454,159	(472,834)	43,276	1,602,079
Restricted funds					
Huggard Trust	-	26,319	(1,685)	(21,943)	2,691
Children in Need	323	4,428	(4,343)	-	408
Newydd (pig fence)	-	750	(750)	-	-
Gallagher Community Fund (play equipment)	-	1,350	-	-	1,350
Basic Payments Scheme	-	3,414	(3,414)	-	-
Postcode Lottery	-	11,333	-	(11,333)	-
National Lottery Heritage fund	14,468	17,160	(31,628)	-	-
VoG Stronger Communities	-	7,105	(7,105)	-	-
Admiral Insurance	500	-	(500)	-	-
Pearn Trust	-	10,000	-	(10,000)	-
Gallagher (pig fence)	-	650	(650)	-	-
Total restricted funds	15,291	82,509	(50,075)	(43,276)	4,449

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Total funds	<u>1,592,769</u>	<u>536,668</u>	<u>(522,909)</u>	<u>-</u>	<u>1,606,528</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2022 £
Unrestricted funds						
<i>General</i>						
General Fund	1,266,303	710,381	(404,245)	(300,000)	5,039	1,277,478
<i>Designated</i>						
Building & Development Fund	-	-	-	300,000	-	300,000
Total unrestricted funds	<u>1,266,303</u>	<u>710,381</u>	<u>(404,245)</u>	<u>-</u>	<u>5,039</u>	<u>1,577,478</u>
Restricted						
Huggard Trust	-	810	(810)	-	-	-
Children in Need	-	4,415	(4,092)	-	-	323
Basic Payments Scheme	-	3,368	(3,368)	-	-	-
Global Make Some Noise	-	7,325	(7,325)	-	-	-
National Lottery Community Fund	2,234	-	(2,234)	-	-	-
National Lottery Heritage fund	-	22,813	(8,345)	-	-	14,468
VoG Stronger Communities	-	12,895	(12,895)	-	-	-
Admiral Insurance	-	500	-	-	-	500
Total restricted funds	<u>2,234</u>	<u>52,126</u>	<u>(39,069)</u>	<u>-</u>	<u>-</u>	<u>15,291</u>
Total funds	<u>1,268,537</u>	<u>762,507</u>	<u>(443,314)</u>	<u>-</u>	<u>5,039</u>	<u>1,592,769</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

The specific purposes for which the funds are to be applied are as follows:

BBC Children in Need – transition funding to support young people leaving the GROW programme.

The Huggard Trust provided funding to pay for Christmas lunches for young people and volunteers as well as work with our young people.

Single Farm Payment - grant to help the farming industry.

Global Make Some Noise for staff working with our young people.

The National Lottery Community Fund provided funding for the installation of new IT infrastructure at the Farm.

The National Lottery Heritage Fund - grant used to fund costs associated with the Community Woodlands Scheme.

Admiral Insurance - grant to be used to fund a visitor attraction feature in 2022/23.

Gallagher - grant funding to assist with the purchase of play equipment and pig fence investment.

Newydd - grant funding to assist with the pig fence investment.

Pearn Trust - grant funding to support the purchase of play equipment.

Postcode Lottery - funding to be used for the purchase of equipment for the carpentry workshop.

VoG Stonger Communities - funding in relation to the development of the Community Cafe and Playbarn.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

24 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 August 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	882,408	-	-	882,408
Current assets	445,756	300,000	4,449	750,205
Current liabilities	(25,058)	-	-	(25,058)
Creditors over 1 year	(1,027)	-	-	(1,027)
Total net assets	<u>1,302,079</u>	<u>300,000</u>	<u>4,449</u>	<u>1,606,528</u>

	Unrestricted funds		Restricted funds	Total funds at 31 August 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	878,878	-	-	878,878
Current assets	428,432	300,000	15,291	743,723
Current liabilities	(28,438)	-	-	(28,438)
Creditors over 1 year	(1,394)	-	-	(1,394)
Total net assets	<u>1,277,478</u>	<u>300,000</u>	<u>15,291</u>	<u>1,592,769</u>

THE AMELIA METHODIST TRUST COMPANY LIMITED

England & Wales - Charity number 1053468

Accounts

Company registration number: 02541591

Charity registration number: 1053468

The Amelia Methodist Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

The Amelia Methodist Trust Company Limited

Contents

Strategic Report	1 to 2
Trustees' Report	3 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 29

The Amelia Methodist Trust Company Limited

Strategic Report for the Year Ended 31 August 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2022, in compliance with s414C of the Companies Act 2006.

Financial review

Income exceeded expenditure by £306,136 (2021: £73,359) on unrestricted funds. The increase in 2022 over 2021 is largely the result of a single large legacy of £250,000. We continue to focus on generating more sustainable income streams, including better targeting of our income raising activities and improved marketing. Our aim for the future is to achieve a reasonable underlying annual surplus. After actuarial gains/losses on defined benefit schemes of £5,039, a surplus of £311,175 was generated for unrestricted funds. We were fortunate to receive grants of £115,694. This money allowed us to invest in our facilities, and to improve our services to young people and visitors. There was a surplus of £13,057 on restricted funds and this will be carried forward to fund projects in the next financial year. The deficit on restricted funds last financial year (2021) was £8,796, which was met from restricted reserves brought forward from previous years. The movement in restricted and unrestricted funds as set out gives an overall surplus for the year of £324,232 (2021: £66,747). Total net assets stand at £1,592,769 (2021: £1,268,537).

Policy on reserves

The Council of Management have decided to hold reserves for the following reasons;

- to protect the continuity of the charity's work, in spite of uncertain future income streams, an allowance to cover six months expenditure of unrestricted funds, i.e. to provide a source of funding in the event of unexpected funding shortfalls
- to ensure the charity can meet its legal obligations and enable an orderly wind-up should this become necessary
- to provide the capital needed to finance expansion of the charity as defined by the business plan. If the charity is to grow, it needs injections of money to finance investment
- to provide the funds needed to replace and maintain assets.

In recognition of the above the Trustees have determined to set up a Designated Reserve to fund renewals, substantial repairs and future development of the Amelia Trust Farm land and buildings. A sum of £300,000 was transferred from unrestricted funds to a designated fund for Property Renewal and Development in 2022. This Reserve is in recognition of the considerable property the Amelia Trust Farm owns and needs to develop and maintain. This consists of about 160 acres of land (including 30 acres of woodland) and several substantial buildings. It is believed that the Designated Reserve will assist in securing the financial sustainability of the Farm.

The Charity Commission SORP 2015 describes reserves as "that part of a charity's income funds that is freely available". This definition therefore excludes restricted funds and that part of unrestricted funds that is not readily available for spending e.g. income funds that could only be realised by disposing of fixed assets held for charity use. In accordance with the Company's Reserves Policy, the Council of Management have calculated the level of reserves that need to be maintained. At the balance sheet date, available free reserves held were £398,600.

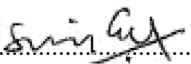
The Council of Management are committed to continuously monitoring the level of available reserves and assessing the requirements of the charitable company. Balances will be reviewed and considered throughout the year both as part of scheduled meetings or should any significant changes in the organisation take place.

The Amelia Methodist Trust Company Limited
Strategic Report for the Year Ended 31 August 2022

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

The strategic report was approved by the trustees of the charity on 22 November 2022 and signed on its behalf by:


.....
Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Objectives and activities

Objects and aims

Our vision is to be a countryside sanctuary for everyone to enjoy the benefits of a therapeutic, natural environment and a place where vulnerable people can experience positive changes in their lives. The Amelia Methodist Trust Company Limited, known locally as The Amelia Trust Farm, is a limited company with charitable objectives whose aims are to be a:-

- Safe space for disadvantaged young people to develop the skills they need to progress into adulthood
- Fun place where everyone can learn about nature and enjoy the outdoors
- Welcoming place for volunteers of all ages and abilities to work with animals, in our organic gardens or on maintenance projects around the Farm
- Quiet place for those coping with bereavement, illness or mental health issues such as veterans of the armed forces struggling with PTSD

We help young people facing multiple disadvantages from South Wales to get their lives back on track by involving them in meaningful activities at the Farm. Without our support they enter adulthood without the life skills needed to cope let alone succeed and could end up unemployed, dependent on drugs or in prison.

The Farm is also open to the general public throughout the year to be a countryside sanctuary for everyone to enjoy.

The Amelia Trust Farm is responsible for maintaining 160 acres of property comprising a number of buildings, workshops and agricultural land. The Amelia Trust Farm has employed 20 staff (through a mix of full and part time on permanent and casual contracts) and has the support of around 60 regular volunteers, enabling an estimated 20,000 people, including day visitors, to benefit from its work.

The Amelia Methodist Trust Company Limited

Trustees' Report

Public benefit

There are no restrictions placed upon the families who can benefit from our aims and objectives. We believe that no-one should be excluded from society and the Farm is open to all. The young people we are currently supporting come to us from a variety of complex backgrounds and often display challenging behaviour. They may have involvement in risk taking behaviour and they may have a lack of parental support. This in turn can make it significantly more difficult for them to access activities often enjoyed by other young people. We have worked directly through our intervention programmes throughout the academic year according to need.

On referral to the Farm, we undertake an evaluation of the needs of the young person from a physical, psychological, social and environmental perspective. Through the delivery of practical and purposeful activities the young people learn how to cope with their emotions such as anger, tolerate differences and make positive choices.

In addition, we host and work in partnership the Innovate Trust Field Days project working with adults with learning disabilities teaching them horticultural skills. In August 2018, a partnership with Woody's Lodge (charity number: 1173752) was formed. Woody's support armed forces veterans, reservists and those who have served in the emergency services and extend this support to include their families. We believe that together with our partners we provide a holistic environment that benefits some of the most marginalised members of our society.

Amelia Trust Farm is open to the public each day for visitors to benefit from the countryside and farm surroundings including groups from nurseries, schools and colleges. We provide a targeted programme of activities aimed at visitors during school holiday periods which help with our fundraising efforts.

The following quotes are from people who have benefited from our charitable work:

"If it wasn't for this place my mental health would be in the bin."

"The difference this team has made to not only our son, but us as a family is undeniably one of the most positive things that's happened over the last five years."

"In the midst of absolute despair and after years of battling with systems in which our son just did not fit, he has found his place to thrive."

"The staff at the Farm never gave up, encouraged, inspired, challenged, corrected and cheered our boy on until finally he started to achieve, needing less cajoling and independently started to show his true colours. He has now enrolled onto a college course".

For more than two decades, Amelia Trust Farm has hosted the Pupil Referral Unit for the Vale of Glamorgan Council which has brought in a steady and substantial rental income to the charity during that time. However, the Vale Council has decided to move this provision to a purpose-built unit and will therefore vacate their premises at the Farm at the end of August 2023. Plans have therefore been put in place to explore how the loss of valuable rental income can be replaced by other sources of revenue.

Whilst we are excited and optimistic about our plans for the future, we are concerned about the immediate future and particularly the next three years as we find funding for capital improvement projects whilst continuing to deliver our charitable aims during uncertain economic time with inflationary pressures and cost of living increases. We also recognise that income from grant funders will be also be squeezed. A designated reserve for the development and maintenance of property and buildings at the Farm has therefore been put in place to support the charity and ensure it remains resilient.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Amelia Methodist Trust Company Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The Amelia Methodist Trust Company Limited is a company limited by guarantee (no. 2541591) and is governed by its Memorandum and Articles of Association. It is also a charity and is registered with the Charity Commission with the number 1053468. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015.

Recruitment and appointment of trustees

The Council of Management are selected according to the skills and experience they can bring to the running of the Amelia Methodist Trust Company Limited. Council members are re-appointed on an annual basis at the Annual General Meeting.

Induction and training of trustees

The Council of Management has adopted an appointment and induction procedure for prospective Council of Management Members, which is reviewed annually.

Organisational structure

The voluntary Council of Management governs the organisation and its role is to set the overall objectives for the organisation and to ensure that the organisation remains within its moral and legal obligations. The Council of Management retains ultimate control of the actions of the Amelia Methodist Trust Company Limited.

The Amelia Methodist Trust was formed when the original benefactor gave the land to the Methodist Church and the Amelia Methodist Trust operates from the same premises as the Company. It originally performed the works now undertaken by the Amelia Methodist Trust Company Limited. The Amelia Methodist Trust (charity number: 1001546) is in the process of being merged with the Amelia Methodist Trust Company Limited whereby the assets of the Amelia Methodist Trust will be transferred into the Amelia Methodist Trust Company Limited.

The Council of Management draws its membership from a variety of backgrounds and met six times during the year with 87.5% attendance. It is responsible for the organisation's strategy and policy framework and delegates the day-to-day management and implementation to the Director.

The Finance and Strategy Sub-Committee met to monitor -the financial position of the organisation, discuss and appraise new developments, prepare recommendations to the Council of Management and ensure that fund raising deadlines were recognised. A report on key financial indicators is delivered regularly to the Council of Management. The organisation continues to fund raise through approaching grant making bodies and organising fundraising events and activities. The Amelia Trust Farm is registered with the Fundraising Regulator to promote high standards and good governance.

The Amelia Methodist Trust Company Limited

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Rev Dr S D Wigley
- S Davies
- L Marianne Cordery
- A P Cross
- G Peace
- V Johns-Powell
- N P Rodgers
- F Clarke

Reference and Administrative Details

Charity Registration Number: 1053468

Company Registration Number: 02541591

The charity is incorporated in Wales.

Registered Office: Amelia Trust Farm
Five Mile Lane
Barry
Vale of Glamorgan
CF62 3AS

Independent Examiner: HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Solicitors: Geldards LLP Solicitors
Dumfries House
Dumfries Place
Cardiff
CF10 3ZF

Bankers: CAF Bank Limited
25, Kings Hill Avenue
West Malling
Kent
ME19 4JQ

The Amelia Methodist Trust Company Limited

Trustees' Report

Statement of Trustees' Responsibilities

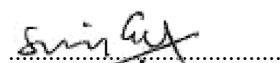
The trustees (who are also the directors of The Amelia Methodist Trust Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 22 November 2022 and signed on its behalf by:



Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Independent Examiner's Report to the trustees of The Amelia Methodist Trust Company Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Amelia Methodist Trust Company Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA ACA DChA BFP, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Amelia Methodist Trust Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

1 December 2022

The Amelia Methodist Trust Company Limited

**Statement of Financial Activities for the Year Ended 31 August 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	296,327	-	296,327
Charitable activities	4	295,821	52,126	347,947
Other trading activities	5	22,251	-	22,251
Investment income	6	1,791	-	1,791
Other income	7	94,191	-	94,191
Total income		<u>710,381</u>	<u>52,126</u>	<u>762,507</u>
Expenditure on:				
Raising funds	8	(1,627)	-	(1,627)
Charitable activities	9	(402,618)	(39,069)	(441,687)
Total expenditure		<u>(404,245)</u>	<u>(39,069)</u>	<u>(443,314)</u>
Net income		306,136	13,057	319,193
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		5,039	-	5,039
Net movement in funds		311,175	13,057	324,232
Reconciliation of funds				
Total funds brought forward		<u>1,266,303</u>	<u>2,234</u>	<u>1,268,537</u>
Total funds carried forward	23	<u><u>1,577,478</u></u>	<u><u>15,291</u></u>	<u><u>1,592,769</u></u>

The notes on pages 13 to 29 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

**Statement of Financial Activities for the Year Ended 31 August 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	20,872	-	20,872
Charitable activities	4	308,988	43,104	352,092
Other trading activities	5	4,230	-	4,230
Investment income	6	427	-	427
Other income	7	89,870	-	89,870
Total income		<u>424,387</u>	<u>43,104</u>	<u>467,491</u>
Expenditure on:				
Raising funds	8	(29)	-	(29)
Charitable activities	9	(350,999)	(51,900)	(402,899)
Total expenditure		<u>(351,028)</u>	<u>(51,900)</u>	<u>(402,928)</u>
Net income/(expenditure)		73,359	(8,796)	64,563
Transfers between funds		3,000	(3,000)	-
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		2,184	-	2,184
Net movement in funds		78,543	(11,796)	66,747
Reconciliation of funds				
Total funds brought forward		<u>1,187,760</u>	<u>14,030</u>	<u>1,201,790</u>
Total funds carried forward	23	<u><u>1,266,303</u></u>	<u><u>2,234</u></u>	<u><u>1,268,537</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 23.

The Amelia Methodist Trust Company Limited

**(Registration number: 02541591)
Balance Sheet as at 31 August 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	16	878,878	905,469
Current assets			
Debtors	17	43,608	27,784
Cash at bank and in hand	18	<u>700,115</u>	<u>365,585</u>
		743,723	393,369
Creditors: Amounts falling due within one year	19	<u>(28,438)</u>	<u>(22,281)</u>
Net current assets		<u>715,285</u>	<u>371,088</u>
Total assets less current liabilities		1,594,163	1,276,557
Creditors: Amounts falling due after more than one year	20	<u>(1,394)</u>	<u>(8,020)</u>
Net assets		<u>1,592,769</u>	<u>1,268,537</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	23	15,291	2,234
Unrestricted income funds			
Unrestricted funds		<u>1,577,478</u>	<u>1,266,303</u>
Total funds	23	<u>1,592,769</u>	<u>1,268,537</u>

The notes on pages 13 to 29 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

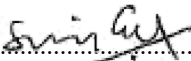
(Registration number: 02541591)
Balance Sheet as at 31 August 2022

For the financial year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 29 were approved by the trustees, and authorised for issue on 22 November 2022 and signed on their behalf by:


.....
Rev Dr S D Wigley
Trustee


.....
S Davies
Trustee

The notes on pages 13 to 29 form an integral part of these financial statements.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Amelia Trust Farm
Five Mile Lane
Barry
Vale of Glamorgan
CF62 3AS

These financial statements were authorised for issue by the trustees on 22 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Amelia Methodist Trust Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

Donations and legacies

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions.

Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability .

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

Other income

Rents are included when receivable and are shown net of void periods.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Motor vehicles	25% on cost
Office equipment	25% on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	20,737	20,737	19,409
Legacies	263,392	263,392	-
Gift aid reclaimed	12,198	12,198	1,463
	296,327	296,327	20,872

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Alternative education	178,746	12,145	190,891	206,036
Community engagement	117,075	39,981	157,056	146,056
	295,821	52,126	347,947	352,092

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

Grants received, included in the above, are as follows:

		2022	2021
	Activity	£	£
Local Authority Contracts	Alternative education	146,961	127,795
Grants	Alternative education	43,929	72,241
Residents and day visitors	Community engagement	85,291	91,824
Grants	Community engagement	71,765	54,232
		347,947	346,092
		2022	2021
		£	£
CAF American Donor Fund		30,000	-
The National Lottery Heritage fund		22,813	-
Huggard Charitable Trust		20,000	14,500
SCGF Feasibility Project		12,895	-
Global Make Some Noise		7,325	21,325
BBC Children in Need		4,415	4,054
Mary Homfray Charitable Trust		4,000	4,000
Mayoral Fund - Penarth town Council		3,878	-
Single Farm Payment		3,368	5,079
Simon Gibson Charitable Trust		3,000	3,000
G C Gibson Charitable Trust		2,500	2,500
First Give Bro Morgannwg		1,000	-
Admiral (EUI)		500	-
Waterloo Foundation		-	35,000
WG Covid Grant		-	24,750
The National Lottery Community Fund		-	9,976
Coronavirus Job retention Scheme		-	1,790
GVS Covid Grant		-	500
		115,694	126,474
		115,694	126,474

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Trading income;			
Sales of goods and services	1,506	1,506	4,230
Events income;			
Other events income	20,745	20,745	-
	22,251	22,251	4,230
	22,251	22,251	4,230

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,791	1,791	427
	1,791	1,791	427
	1,791	1,791	427

7 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Rental income	94,191	94,191	89,870
	94,191	94,191	89,870
	94,191	94,191	89,870

8 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Events and conferences	1,627	1,627	29
	1,627	1,627	29
	1,627	1,627	29
			Total costs £

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

9 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Alternative education		66,085	1,762	67,847	69,882
Community engagement		61,134	16,556	77,690	67,691
Staff costs		270,165	20,751	290,916	255,746
Governance costs	10	5,234	-	5,234	9,580
		<u>402,618</u>	<u>39,069</u>	<u>441,687</u>	<u>402,899</u>

10 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,850	1,850	1,850
Trustees remuneration and expenses	153	153	-
Legal fees	88	88	4,738
Other governance costs	3,143	3,143	2,992
	<u>5,234</u>	<u>5,234</u>	<u>9,580</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022	2021
	£	£
Other non-audit services	1,850	1,850
Depreciation of fixed assets	32,257	36,158
	<u>34,107</u>	<u>38,008</u>

12 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£Nil (2021: £Nil) of expenses were reimbursed to Trustees during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	261,356	235,801
Social security costs	17,913	10,763
Pension costs	11,647	9,182
	<u>290,916</u>	<u>255,746</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Direct Services	8	8
Management and administration	2	2
	<u>10</u>	<u>10</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £63,430 (2021 - £70,457).

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

14 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>1,850</u>	<u>1,850</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2021	1,471,953	26,750	29,264	1,527,967
Additions	<u>4,367</u>	<u>1,299</u>	-	<u>5,666</u>
At 31 August 2022	<u>1,476,320</u>	<u>28,049</u>	<u>29,264</u>	<u>1,533,633</u>
Depreciation				
At 1 September 2021	570,824	22,410	29,264	622,498
Charge for the year	<u>29,427</u>	<u>2,830</u>	-	<u>32,257</u>
At 31 August 2022	<u>600,251</u>	<u>25,240</u>	<u>29,264</u>	<u>654,755</u>
Net book value				
At 31 August 2022	<u>876,069</u>	<u>2,809</u>	-	<u>878,878</u>
At 31 August 2021	<u>901,129</u>	<u>4,340</u>	-	<u>905,469</u>

17 Debtors

	2022 £	2021 £
Trade debtors	24,390	9,811
Prepayments	14,253	13,918
Other debtors	<u>4,965</u>	<u>4,055</u>
	<u>43,608</u>	<u>27,784</u>

18 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	2,736	400
Cash at bank	<u>697,379</u>	<u>365,185</u>
	<u>700,115</u>	<u>365,585</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

19 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,406	1,806
VAT grant repayable	4,031	1,890
Other creditors	2,180	1
Accruals	16,821	18,584
	<u>28,438</u>	<u>22,281</u>

20 Creditors: amounts falling due after one year

	2022	2021
	£	£
Other creditors	<u>1,394</u>	<u>8,020</u>

21 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £11,647 (2021 - £9,182).

Defined benefit pension schemes

The company participates in the TPT Growth Plan Scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 August 2022 (£s)	31 August 2021 (£s)	31 August 2020 (£s)
Present value of provision	1,394	8,020	10,204

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31 August 2021 (£s)	31 August 2021 (£s)
Provision at start of period	8,020	10,204
Unwinding of the discount factor (interest expense)	46	50
Deficit contribution paid	(1,572)	(2,223)
Remeasurements - impact of any change in assumptions	(61)	(11)
Remeasurements - amendments to the contribution schedule	(5,039)	-
Provision at end of period	1,394	8,020

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

INCOME AND EXPENDITURE IMPACT

	31 August 2021 (£s)	31 August 2021 (£s)
Interest expense	46	50
Remeasurements – impact of any change in assumptions	(61)	11
Remeasurements – amendments to the contribution schedule	(5,039)	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTIONS

	31 August 2022 % per annum	31 August 2021 % per annum	31 August 2020 % per annum
Rate of discount	4.46	0.63	0.55

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 August 2022 (£s)	31 August 2021 (£s)	31 August 2020 (£s)
Year 1	607	2,289	2,223
Year 2	607	2,358	2,289
Year 3	253	2,429	2,358
Year 4	-	1,029	2,429
Year 5	-	-	1,029

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

22 Contingent liabilities

In the event of the winding up of the charity any remaining property would revert to the Methodist Homes charity.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

23 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2022 £
Unrestricted						
<i>General</i>						
General Fund	1,266,303	710,381	(404,245)	(300,000)	5,039	1,277,478
<i>Designated</i>						
Building & Development Fund	-	-	-	300,000	-	300,000
Total Unrestricted	<u>1,266,303</u>	<u>710,381</u>	<u>(404,245)</u>	<u>-</u>	<u>5,039</u>	<u>1,577,478</u>
Restricted						
Huggard Trust	-	810	(810)	-	-	-
Children in Need	-	4,415	(4,092)	-	-	323
Single Farm Payment	-	3,368	(3,368)	-	-	-
Global Make Some Noise	-	7,325	(7,325)	-	-	-
National Lottery Community Fund	2,234	-	(2,234)	-	-	-
National Lottery Heritage fund	-	22,813	(8,345)	-	-	14,468
Admiral Insurance	-	500	-	-	-	500
Total restricted	<u>2,234</u>	<u>39,231</u>	<u>(26,174)</u>	<u>-</u>	<u>-</u>	<u>15,291</u>
Total funds	<u>1,268,537</u>	<u>749,612</u>	<u>(430,419)</u>	<u>-</u>	<u>5,039</u>	<u>1,592,769</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2021 £
Unrestricted funds						
<i>General</i>						
General Fund	1,187,760	424,387	(351,028)	3,000	2,184	1,266,303
Restricted						
Huggard Trust	-	381	(381)	-	-	-
Children in Need	-	4,054	(4,054)	-	-	-
Single Farm Payment	-	5,079	(5,079)	-	-	-
Global Make Some Noise	14,000	21,325	(35,325)	-	-	-
GVS Covid Grant	30	500	(530)	-	-	-
Coronavirus Job Retention Scheme	-	1,790	(1,790)	-	-	-
National Lottery Community Fund	-	9,976	(4,742)	(3,000)	-	2,234
Total restricted funds	<u>14,030</u>	<u>43,105</u>	<u>(51,901)</u>	<u>(3,000)</u>	<u>-</u>	<u>2,234</u>
Total funds	<u>1,201,790</u>	<u>467,492</u>	<u>(402,929)</u>	<u>-</u>	<u>2,184</u>	<u>1,268,537</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

The specific purposes for which the funds are to be applied are as follows:

BBC Children in Need – transition funding to support young people leaving the GROW programme.

The Huggard Trust provided funding to pay for Christmas lunches for young people and volunteers as well as work with our young people.

Single Farm Payment - grant to help the farming industry.

Global Make Some Noise for staff working with our young people.

The National Lottery Community Fund provided funding for the installation of new IT infrastructure at the Farm.

GVS, Glamorgan Voluntary Services – grant used to fund Coronavirus safety measure.

Coronavirus Job Retention Scheme – U.K. government grant used to fund salaries of staff on furlough.

The National Lottery Heritage Fund - grant used to fund costs associated with the Community Woodlands Scheme.

Admiral Insurance - grant to be used to fund a visitor attraction feature in 2022/23.

During the year the Trustees have elected to transfer £300,000 from the charity's general unrestricted fund into a specific designated fund to ensure that adequate resources are retained to maintain the farm in future years and provide support where required for future development projects.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

24 Analysis of net assets between funds

	Unrestricted funds	Designated	Restricted	Total funds at
	General		funds	31 August
	£	£	£	2022
				£
Tangible fixed assets	878,878	-	-	878,878
Current assets	428,432	300,000	15,291	743,723
Current liabilities	(28,438)	-	-	(28,438)
Creditors over 1 year	(1,394)	-	-	(1,394)
Total net assets	<u>1,277,478</u>	<u>300,000</u>	<u>15,291</u>	<u>1,592,769</u>
		Unrestricted		Total funds at
		funds	Restricted	31 August
		General	funds	2021
		£	£	£
Tangible fixed assets		905,469	-	905,469
Current assets		391,135	2,234	393,369
Current liabilities		(22,281)	-	(22,281)
Creditors over 1 year		(8,020)	-	(8,020)
Total net assets		<u>1,266,303</u>	<u>2,234</u>	<u>1,268,537</u>

THE AMELIA METHODIST TRUST COMPANY LIMITED

England & Wales - Charity number 1053468

Accounts

Company registration number: 02541591

Charity registration number: 1053468

The Amelia Methodist Trust Company Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 August 2021

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

The Amelia Methodist Trust Company Limited

Contents

Strategic Report	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 28

The Amelia Methodist Trust Company Limited

Strategic Report for the Year Ended 31 August 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2021, in compliance with s414C of the Companies Act 2006.

Financial review

The company changed its accounting period in 2020 and so the figures quoted in the accounts for 2020 refer to the 17 month period from 1st April 2019 to 31st August 2020. Income exceeded expenditure by £73,359 (2020: £86,764) on unrestricted funds. We continue to focus on generating more sustainable income streams, including better targeting of our income raising activities and improved marketing. Our aim for the future is to achieve a reasonable annual surplus. A sum of £3,000 was transferred from restricted funds to unrestricted funds to reflect the use of restricted grant on fixed assets held for general charitable purposes. After this transfer, and actuarial gains/losses on defined benefit schemes of £2,184, a surplus of £78,543 was generated for unrestricted funds. We were fortunate to receive grants of £126,474. This money helped us cope with the Covid 19 crisis, allowed us to invest in our facilities, and to improve our services to young people and visitors. There was a deficit of £8,796 on restricted funds and this was met from restricted reserves brought forward from previous years. The surplus carried forward on restricted funds from last financial year (2020) was £14,030. The movement in restricted and unrestricted funds as set out gives an overall surplus for the year of £66,747 (2020: £85,003). Total net assets stand at £1,268,537 (2020: £1,201,790).

Policy on reserves

The Council of Management have decided to hold reserves for the following reasons; □ to protect the continuity of the charity's work, in spite of uncertain future income streams, an allowance to cover six months expenditure of unrestricted funds, i.e. to provide a source of funding in the event of unexpected funding shortfalls □ to provide the capital needed to finance expansion of the charity as defined by the business plan. If the charity is to grow, it needs injections of money to finance investment □ to provide the funds needed to replace assets as defined by the capital expenditure requirements of the Business Plan. The Charity Commission SORP 2015 describes reserves as "that part of a charity's income funds that is freely available". This definition therefore excludes restricted funds and that part of unrestricted funds that is not readily available for spending i.e. income funds that could only be realised by disposing of fixed assets held for charity use. In accordance with the Company's Reserves Policy, the Council of Management have calculated the level of reserves that need to be maintained. At the balance sheet date, available reserves held were £360,834. The Council of Management are committed to continuously monitoring the level of available reserves and assessing the requirements of the charitable company. Both balances will be reviewed and considered throughout the year both as part of scheduled meetings or should any significant changes in the organisation take place.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustees see fit.

The strategic report was approved by the trustees of the charity on 23 November 2021 and signed on its behalf by:



.....
Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2021.

Objectives and activities

Objects and aims

The Amelia Methodist Trust Company Limited, known locally as The Amelia Trust Farm, is a limited company with charitable objectives whose aims are to:-

- Deliver alternative education for young people
- Extend partnerships to reach out to other vulnerable people
- Provide community facilities for everyone to enjoy the countryside

We help young people facing multiple disadvantages from South Wales to get their lives back on track by involving them in meaningful activities at the Farm. Without our support they enter adulthood without the life skills needed to cope let alone succeed and could end up unemployed, dependent on drugs or in prison. The Farm is also open to the general public throughout the year to be a countryside sanctuary for everyone to enjoy. The Amelia Trust Farm is responsible for maintaining 160 acres of property comprising a number of buildings, workshops and agricultural land. The Amelia Trust Farm has employed 20 staff (through a mix of full and part time on permanent and casual contracts) and has the support of around 60 regular volunteers, enabling an estimated 30,000 people, including day visitors, to benefit from its work.

Objectives, strategies and activities

Amelia Trust Farm is a special place in different ways for a diverse group of people:

- a place of learning for 11-16 year olds who are struggling to cope in mainstream education
- a welcoming place for volunteers of all ages and abilities to work with animals, in our organic gardens or on maintenance projects around the Farm
- a quiet place for those coping with bereavement, illness or mental health issues such as veterans of the armed forces struggling with PTSD
- a fun place where everyone can learn about nature and enjoy the outdoors.

The Covid19 pandemic meant that the Farm had to temporarily close some of its normal business during the "firebreak" in October 2020 and from December through to 26 April 2021. The closure affected general public access as visitors to the Farm but fortunately we were able to continue to operate as an alternative form of education for teenagers with complex issues.

Public benefit

There are no restrictions placed upon the families who can benefit from our aims and objectives. We believe that no-one should be excluded from society and the Farm is open to all. The young people we are currently supporting come to us from a variety of complex backgrounds and often display challenging behaviour. They may have involvement in risk taking behaviour and they may have a lack of parental support. This in turn can make it significantly more difficult for them to access activities often enjoyed by other young people. We have worked directly through our intervention programmes with 56 young people during the year who come to the Farm for between one and three days a week, throughout the academic year according to need and individual development plans. We maintained a high ratio of support on our programmes, working with one member of staff to four young people.

On referral to the Farm, we undertake an evaluation of the needs of the young person from a physical, psychological, social and environmental perspective. Through the delivery of practical and purposeful activities the young people develop a sense of identity and learn independent living skills as well as working towards nationally recognised qualifications.

The Amelia Methodist Trust Company Limited

Trustees' Report

We host and work in partnership with the Pupil Referral Unit for the Vale of Glamorgan and also host the Innovate Trust Field Days project working with adults with learning disabilities teaching them horticultural skills. In August 2018, a partnership with Woody's Lodge (charity number: 1173752) was formed. Woody's support armed forces veterans, reservists and those who have served in the emergency services and extend this support to include their families. We believe that together with our partners we provide a holistic environment that benefits some of the most marginalised members of our society. Amelia Trust Farm is open to the public each day for visitors to benefit from the countryside and farm surroundings including groups from nurseries, schools and colleges. We provide a targeted programme of activities aimed at visitors during school holiday periods which help with our fundraising efforts.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The Amelia Methodist Trust Company Limited is a company limited by guarantee (no. 2541591) and is governed by its Memorandum and Articles of Association. It is also a charity and is registered with the Charity Commission with the number 1053468. The Council of Management have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015.

Recruitment and appointment of trustees

The Council of Management are selected according to the skills and experience they can bring to the running of the Amelia Methodist Trust Company Limited. Council members are re-appointed on an annual basis at the Annual General Meeting.

Induction and training of trustees

The Council of Management has adopted an appointment and induction procedure for prospective Council of Management Members, which is reviewed annually.

Organisational structure

The voluntary Council of Management governs the organisation and its role is to set the overall objectives for the organisation and to ensure that the organisation remains within its moral and legal obligations. The Council of Management retains ultimate control of the actions of the Amelia Methodist Trust Company Limited. The Amelia Methodist Trust was formed when the original benefactor gave the land to the Methodist Church and the Amelia Methodist Trust operates from the same premises as the Company. It originally performed the works now undertaken by the Amelia Methodist Trust Company Limited. The Amelia Methodist Trust (charity number: 1001546) has been merged with the Amelia Methodist Trust Company Limited whereby the assets of the Amelia Methodist Trust have been transferred into the Amelia Methodist Trust Company Limited. The Council of Management draws its membership from a variety of backgrounds and met six times during the year. It is responsible for the organisation's strategy and policy framework and delegates the day-to-day management and implementation to the Director. The Finance and Strategy Sub-Committee monitors the financial position of the organisation, appraises new developments, prepares recommendations to the Council of Management and ensures that fund raising deadlines are recognised. A report on key financial indicators is delivered regularly to the Council of Management. The organisation continues to fund raise through approaching grant making bodies and organising fundraising events and activities. The Amelia Trust Farm is registered with the Fundraising Regulator to promote high standards and good governance.

The Amelia Methodist Trust Company Limited

Trustees' Report

Reference and Administrative Details

Trustees	Rev Dr S D Wigley S Davies L Marianne Cordery A P Cross V Johns-Powell N P Rodgers F Clarke (resigned 11 October 2020)
Principal Office	Amelia Trust Farm Five Mile Lane Barry Vale of Glamorgan CF62 3AS
Company Registration Number	02541591
Charity Registration Number	1053468
Solicitors	Geldards LLP Solicitors Dumfries House Dumfries Place Cardiff CF10 3ZF
Bankers	CAF Bank Limited 25, Kings Hill Avenue West Malling Kent ME19 4JQ
Independent Examiner	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

The Amelia Methodist Trust Company Limited

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Amelia Methodist Trust Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 23 November 2021 and signed on its behalf by:



.....
Rev Dr S D Wigley
Trustee

The Amelia Methodist Trust Company Limited

Independent Examiner's Report to the trustees of The Amelia Methodist Trust Company Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 7 to 28.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Amelia Methodist Trust Company Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Amelia Methodist Trust Company Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since The Amelia Methodist Trust Company Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA ACA DChA BFP, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Amelia Methodist Trust Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

24 November 2021

The Amelia Methodist Trust Company Limited

**Statement of Financial Activities for the Year Ended 31 August 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 31 August 2021 £
Income and Endowments from:				
Donations and legacies	3	20,872	-	20,872
Charitable activities	4	308,988	43,104	352,092
Other trading activities	5	4,230	-	4,230
Investment income	6	427	-	427
Other income	7	89,870	-	89,870
Total income		<u>424,387</u>	<u>43,104</u>	<u>467,491</u>
Expenditure on:				
Raising funds		(29)	-	(29)
Charitable activities	8	<u>(350,999)</u>	<u>(51,900)</u>	<u>(402,899)</u>
Total expenditure		<u>(351,028)</u>	<u>(51,900)</u>	<u>(402,928)</u>
Net income/(expenditure)		73,359	(8,796)	64,563
Transfers between funds		3,000	(3,000)	-
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		<u>2,184</u>	-	<u>2,184</u>
Net movement in funds		78,543	(11,796)	66,747
Reconciliation of funds				
Total funds brought forward		<u>1,187,760</u>	<u>14,030</u>	<u>1,201,790</u>
Total funds carried forward	21	<u>1,266,303</u>	<u>2,234</u>	<u>1,268,537</u>

The Amelia Methodist Trust Company Limited

**Statement of Financial Activities for the Year Ended 31 August 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 1 April 2019 to 31 August 2020 £
Income and Endowments from:				
Donations and legacies	3	124,067	-	124,067
Charitable activities	4	304,550	116,251	420,801
Other trading activities	5	13,073	-	13,073
Investment income	6	665	-	665
Other income	7	<u>120,688</u>	<u>-</u>	<u>120,688</u>
Total income		<u>563,043</u>	<u>116,251</u>	<u>679,294</u>
Expenditure on:				
Raising funds		(1,354)	-	(1,354)
Charitable activities	8	<u>(474,925)</u>	<u>(120,651)</u>	<u>(595,576)</u>
Total expenditure		<u>(476,279)</u>	<u>(120,651)</u>	<u>(596,930)</u>
Net income/(expenditure)		86,764	(4,400)	82,364
Transfers between funds		17,498	(17,498)	-
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		<u>2,639</u>	<u>-</u>	<u>2,639</u>
Net movement in funds		106,901	(21,898)	85,003
Reconciliation of funds				
Total funds brought forward		<u>1,080,859</u>	<u>35,928</u>	<u>1,116,787</u>
Total funds carried forward	21	<u>1,187,760</u>	<u>14,030</u>	<u>1,201,790</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 21.

The Amelia Methodist Trust Company Limited

**(Registration number: 02541591)
Balance Sheet as at 31 August 2021**

	Note	31 August 2021 £	31 August 2020 £
Fixed assets			
Tangible assets	15	905,469	935,289
Current assets			
Debtors	16	27,784	8,925
Cash at bank and in hand		<u>365,585</u>	<u>317,442</u>
		393,369	326,367
Creditors: Amounts falling due within one year	17	<u>(22,281)</u>	<u>(49,662)</u>
Net current assets		<u>371,088</u>	<u>276,705</u>
Total assets less current liabilities		1,276,557	1,211,994
Creditors: Amounts falling due after more than one year	18	<u>(8,020)</u>	<u>(10,204)</u>
Net assets		<u>1,268,537</u>	<u>1,201,790</u>
Funds of the charity:			
Restricted funds		2,234	14,030
Unrestricted income funds			
Unrestricted funds		<u>1,266,303</u>	<u>1,187,760</u>
Total funds	21	<u>1,268,537</u>	<u>1,201,790</u>

The Amelia Methodist Trust Company Limited

**(Registration number: 02541591)
Balance Sheet as at 31 August 2021**

For the financial year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 28 were approved by the trustees, and authorised for issue on 23 November 2021 and signed on their behalf by:



.....
Rev Dr S D Wigley
Trustee



.....
S Davies
Trustee

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

Amelia Trust Farm
Five Mile Lane
Barry
Vale of Glamorgan
CF62 3AS

These financial statements were authorised for issue by the trustees on 23 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Amelia Methodist Trust Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions.

Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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

Other income

Rents are included when receivable and are shown net of void periods.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Motor vehicles	25% on cost
Office equipment	25% on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

3 Income from donations and legacies

	Unrestricted funds		Total 1 April 2019 to 31 August 2020 £
	General £	Total 31 August 2021 £	
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	-	91,425
Donations from individuals	19,409	19,409	23,067
Legacies	-	-	692
Gift aid reclaimed	1,463	1,463	8,883
	<u>20,872</u>	<u>20,872</u>	<u>124,067</u>

Voluntary income in the period ended 31 August 2020 included £91,425 received from The Amelia Methodist Trust as part of the completed merger with The Amelia Methodist Trust Company Limited.

4 Income from charitable activities

	Unrestricted funds		Total 31 August 2021 £	Total 1 April 2019 to 31 August 2020 £
	General £	Restricted funds £		
Alternative education	175,479	30,557	206,036	230,742
Community engagement	133,509	12,547	146,056	190,059
	<u>308,988</u>	<u>43,104</u>	<u>352,092</u>	<u>420,801</u>

		2021 £	2020 £
Activity			
Residents and day visitors	Alternative education	-	-
Local Authority Contracts	Alternative education	127,795	133,735
Grants	Alternative education	72,241	97,007
Residents and day visitors	Community engagement	91,824	89,495
Local Authority Contracts	Community engagement	-	-
Grants	Community engagement	54,232	100,564
		<u>346,092</u>	<u>420,801</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Grants received, included in the above, are as follows:

	2021	2020
	£	£
G C Gibson Charitable Trust	2,500	5,000
Huggard Charitable Trust	14,500	22,500
BBC Children in Need	4,054	22,634
TMCP	-	28,500
Waterloo Foundation	35,000	13,245
Barry Council	-	750
Single Farm Payment	5,079	4,970
Mary Homfray Charitable Trust	4,000	7,000
Bonner Trust	-	9,250
Tesco	-	1,000
Cardiff Round Table	-	1,200
TK MAXX	-	800
Dish Out Dosh	-	1,060
GVS Covid Grant	500	900
Coronavirus Job retention Scheme	1,790	30,262
WG Covid Grant	24,750	27,500
Simon Gibson Charitable Trust	3,000	3,000
Cowbridge Rotary Club	-	3,250
Second Hand Charity Shop	-	750
Global Make some Noise	21,325	14,000
The National Lottery Community Fund	9,976	-
	126,474	197,571

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

5 Income from other trading activities

	Unrestricted funds	Total 31 August 2021	Total 1 April 2019 to 31 August 2020
	General £	£	£
Trading income;			
Sales of goods and services	4,230	4,230	5,896
Events income;			
Other events income	-	-	7,177
	<u>4,230</u>	<u>4,230</u>	<u>13,073</u>

6 Investment income

	Unrestricted funds	Total 31 August 2021	Total 1 April 2019 to 31 August 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	427	427	665
	<u>427</u>	<u>427</u>	<u>665</u>

7 Other income

	Unrestricted funds	Total 31 August 2021	Total 1 April 2019 to 31 August 2020
	General £	£	£
Rental income	89,870	89,870	120,688
	<u>89,870</u>	<u>89,870</u>	<u>120,688</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

8 Expenditure on charitable activities

	Note	Unrestricted funds		Total	Total
		General £	Restricted funds £	31 August 2021 £	1 April 2019 to 31 August 2020 £
Alternative education		67,078	2,804	69,882	91,977
Community engagement		59,521	8,170	67,691	87,963
Staff costs		214,820	40,926	255,746	407,947
Governance costs	9	9,580	-	9,580	7,689
		<u>350,999</u>	<u>51,900</u>	<u>402,899</u>	<u>595,576</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds		Total	Total
	General £	Restricted funds £	31 August 2021 £	1 April 2019 to 31 August 2020 £
Independent examiner fees				
Examination of the financial statements		1,850	1,850	1,850
Trustees remuneration and expenses		-	-	85
Legal fees		4,738	4,738	4,105
Other governance costs		2,992	2,992	1,649
		<u>9,580</u>	<u>9,580</u>	<u>7,689</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	31 August 2021 £	31 August 2020 £
Other non-audit services	1,850	1,850
Depreciation of fixed assets	36,158	57,742
	36,158	57,742

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£Nil (2020: £85) of expenses were reimbursed to Trustees during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2021 £	31 August 2020 £
Staff costs during the year were:		
Wages and salaries	235,801	369,141
Social security costs	10,763	22,744
Pension costs	9,182	16,062
	255,746	407,947

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	31 August 2021 No	31 August 2020 No
Direct Services	8	8
Management and administration	2	1
	10	9

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £70,457 (2020 - £64,022).

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

13 Independent examiner's remuneration

	Year ended 31 August 2021 £	1 April 2019 to 31 August 2020 £
Examination of the financial statements	1,850	1,850

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2020	1,468,615	23,750	29,264	1,521,629
Additions	3,338	3,000	-	6,338
At 31 August 2021	1,471,953	26,750	29,264	1,527,967
Depreciation				
At 1 September 2020	541,485	17,777	27,078	586,340
Charge for the year	29,339	4,633	2,186	36,158
At 31 August 2021	570,824	22,410	29,264	622,498
Net book value				
At 31 August 2021	901,129	4,340	-	905,469
At 31 August 2020	927,130	5,973	2,186	935,289

Included in cost or valuation of land and buildings is freehold land of £4,987 (2020 - £4,987) which is not depreciated.

As part of the completed merger of The Amelia Methodist Trust with The Amelia Methodist Trust Company Limited, ownership of the land at Five Mile Lane, Barry, has been transferred to the Charity. This was recognised at £nil cost in accordance with the stated accounting policy of both the Charity and nature of the initial donation to the preceding Trust. In the event of the winding up of the charity any remaining property, or proceeds from the sale thereon, would revert to the Methodist Homes charity.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

16 Debtors

	31 August 2021 £	31 August 2020 £
Trade debtors	9,811	2,444
Prepayments	13,918	3,373
Accrued income	-	3,108
Other debtors	4,055	-
	<u>27,784</u>	<u>8,925</u>

17 Creditors: amounts falling due within one year

	31 August 2021 £	31 August 2020 £
Trade creditors	1,806	4,506
VAT grant repayable	1,890	8,138
Other creditors	1	25,000
Accruals	18,584	12,018
	<u>22,281</u>	<u>49,662</u>

18 Creditors: amounts falling due after one year

	31 August 2021 £	31 August 2020 £
Other creditors	<u>8,020</u>	<u>10,204</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,182 (2020 - £16,062).

Defined benefit pension schemes

The company participates in the TPT Growth Plan Scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025: £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)

From 1 April 2016 to 30 September 2028: £54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 August 2021 (£s)	31 August 2020 (£s)	31 August 2019 (£s)
Present value of provision	8,020	10,204	12,162

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31 August 2021 (£s)	31 August 2020 (£s)
Provision at start of period	10,204	12,162
Unwinding of the discount factor (interest expense)	50	107
Deficit contribution paid	(2,223)	(2,158)
Remeasurements - impact of any change in assumptions	(11)	93
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	8,020	10,204

INCOME AND EXPENDITURE IMPACT

	31 August 2021 (£s)	31 August 2020 (£s)
Interest expense	50	107
Remeasurements – impact of any change in assumptions	(11)	93
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTIONS

	31 August 2021 % per annum	31 August 2020 % per annum	31 August 2019 % per annum
Rate of discount	0.63	0.55	0.97

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 August 2021 (£s)	31 August 2020 (£s)	31 August 2019 (£s)
Year 1	2,289	2,223	2,158
Year 2	2,358	2,289	2,223
Year 3	2,429	2,358	2,289

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Year 4	1,029	2,429	2,358
Year 5	-	1,029	2,429
Year 6	-	-	1,029

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

20 Contingent liabilities

In the event of the winding up of the charity any remaining property would revert to the Methodist Homes charity.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2021 £
21 Funds						
Unrestricted funds						
<i>General</i>						
General Fund	1,187,760	424,387	(351,028)	3,000	2,184	1,266,303
Restricted funds						
Huggard Trust	-	381	(381)	-	-	-
Children in Need	-	4,054	(4,054)	-	-	-
Single Farm Payment	-	5,079	(5,079)	-	-	-
Global Make Some Noise	14,000	21,325	(35,325)	-	-	-
GVS Covid Grant	30	500	(530)	-	-	-
Coronavirus Job Retention Scheme	-	1,790	(1,790)	-	-	-
National Lottery Community Fund	-	9,976	(4,742)	(3,000)	-	2,234
Total restricted funds	<u>14,030</u>	<u>43,105</u>	<u>(51,901)</u>	<u>(3,000)</u>	<u>-</u>	<u>2,234</u>
Total funds	<u>1,201,790</u>	<u>467,492</u>	<u>(402,929)</u>	<u>-</u>	<u>2,184</u>	<u>1,268,537</u>

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2020 £
Unrestricted funds						
<i>General</i>						
General Fund	879,590	563,043	(476,279)	218,767	2,639	1,187,760
<i>Designated</i>						
EARDF & Welsh Government	89,559	-	-	(89,559)	-	-
Cardiff Round Table	5,750	-	-	(5,750)	-	-
Fairwood	105,960	-	-	(105,960)	-	-
	<u>201,269</u>	<u>-</u>	<u>-</u>	<u>(201,269)</u>	<u>-</u>	<u>-</u>
Total unrestricted funds	1,080,859	563,043	(476,279)	17,498	2,639	1,187,760
Restricted funds						
TMCP Grant	14,460	28,500	(42,960)	-	-	-
Huggard Trust	-	925	(925)	-	-	-
Children in Need	-	22,634	(22,634)	-	-	-
Fairwood	9,687	-	(3,472)	(6,215)	-	-
Single Farm Payment	-	4,970	(4,970)	-	-	-
Cardiff Round Table	2,114	1,200	-	(3,314)	-	-
Screwfix Foundation	721	-	(54)	(667)	-	-
St James' Place	2,500	-	-	(2,500)	-	-
Bonner Trust	-	9,250	(9,250)	-	-	-
Tesco	2,742	1,000	-	(3,742)	-	-
Millennium Stadium	3,704	-	(3,704)	-	-	-

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 August 2020 £
Dish Out dosh	-	1,060	-	(1,060)	-	-
Global Make Some Noise	-	14,000	-	-	-	14,000
Barry Council	-	750	(750)	-	-	-
TK MXXX	-	800	(800)	-	-	-
GVS Covid Grant	-	900	(870)	-	-	30
Coronavirus Job Retention Scheme	-	30,262	(30,262)	-	-	-
Total restricted funds	35,928	116,251	(120,651)	(17,498)	-	14,030
Total funds	1,116,787	679,294	(596,930)	-	2,639	1,201,790

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

The specific purposes for which the funds are to be applied are as follows:

- TMCP - Trustees for Methodist Church Purposes Mission in Britain Fund grant is for work carried out to the Amelia Trust Farm.
- BBC Children in Need – transition funding to support young people leaving the GROW programme.
- The Screwfix funding is to help young people with the resources they need whilst at the farm.
- St James - funding for Chicken housing.
- Tesco Groundwork grant was used to refurbish the bunkhouse.
- Millennium Stadium - funding for equipment and activities for young people.
- Barry Town Council grant – improvements to our outdoor spaces.
- The Huggard Trust provided funding to pay for Christmas lunches for young people and volunteers as well as work with our young people.
- Single Farm Payment - grant to help the farming industry.
- Bonner Trust - contribution to Social Enterprise Manager costs.
- Dish Out Dosh funding for projects involving young volunteers.
- TK Maxx for an environmental education project.
- Global Make Some Noise for staff working with our young people.
- Cardiff Round Table funding for animal housing and fencing.
- The Fairwood Trust capital grant is to build a new Farm Shop and to invest in capital infrastructure including new music and multimedia equipment.
- The National Lottery Community Fund provided funding for the installation of new IT infrastructure at the Farm.
- GVS, Glamorgan Voluntary Services – grant used to fund Coronavirus safety measure.
- Coronavirus Job Retention Scheme – U.K. government grant used to fund salaries of staff on furlough.

The Amelia Methodist Trust Company Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	905,469	-	905,469
Current assets	391,135	2,234	393,369
Current liabilities	(22,281)	-	(22,281)
Creditors over 1 year	(8,020)	-	(8,020)
Total net assets	<u>1,266,303</u>	<u>2,234</u>	<u>1,268,537</u>