

Charity Number: 1059668
Company Number: 3206048

BRACKEN TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED
31 MARCH 2021

BRACKEN TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

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BRACKEN TRUST LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	R Cawthorne (Chairman) Dr S Ovis Mrs M Ellis Mrs S Parsons (retired 6 July 2021) Dr S Warrick B Hicks G E Jones M L Thorn	
REGISTERED OFFICE:	The Bracken Trust Cefnlllys Lane Llandrindod Wells Powys LD1 5LJ	
REGISTERED COMPANY NUMBER:	3206048	
REGISTERED CHARITY NUMBER:	1059668	
INDEPENDENT EXAMINER:	A C Jones Andrew Jones & Co Chartered Accountants The Old Surgery Spa Road Llandrindod Wells Powys LD1 5EY	
SOLICITORS:	Margraves Solicitors Old Court Chambers Spa Road Llandrindod Wells Powys LD1 5EY	
BANK:	HSBC Bank plc Middleton Street Llandrindod Wells Powys LD1 5EU	
STAFF TEAM:	Ann Williams Helen Davies Kate Walker Marion Baker Janice Vincent Sarah Davies Mandy Lawrence Gaynor James Amanda Blakeley Hazel Morgan	Chief Executive Senior Nurse Nurse Nurse Nurse Therapist Finance Manager Fund Raiser / Administrator Receptionist / Administrator Receptionist / Administrator

BRACKEN TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report with the Financial Statements of the company for the year ended 31 March 2021.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

OUR PURPOSES AND ACTIVITIES

The Bracken Trust Limited is governed by its Memorandum and Articles of Association. This states the main object of the company is that of the relief of persons suffering from long-term or terminal illness and in particular by:

- 1 a) The provision of palliative care,
 b) The provision of advice, support and counselling service for them and their families and carers, and
- 2 The relief of sickness arising from bereavement by the provision of an advice and counselling service.

The company is limited by guarantee and does not have a share capital. Each Trustee is also a member of the company and as such is liable, on the company being wound up, to contribute such a sum as may be required not exceeding £1.00.

PUBLIC BENEFIT STATEMENT

The Trust has complied with its duty as a charity and has throughout the year publicised the information and support that is available to patients, their carers and the bereaved.

This publicity has taken on various forms including our website, newsletters, articles and publicity in the local newspapers and on television, as well as public information and open days.

FINANCIAL REVIEW

Total Income in the year was £306,031 compared to £308,252 in 2020. Expenditure decreased in the year to £244,288 compared to £288,768 in 2020.

Net Income for the year was £61,743 compared to £19,484 for the previous year. The net movement in funds were net income for Unrestricted Funds of £377,099 (2020 Net income - £22,035) and net expenditure for restricted Funds of £315,356 (2020 Net expenditure - £2,551). A detailed breakdown of Income and Expenditure is provided in the notes to the Financial statements.

Principal Funding Sources:

Details of principal funding sources in the year are provided in note 2 on page 9 of the Financial statements.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, or held in designated funds, ('the free reserves') held by the Charity should be approximately twelve months of budgeted expenditure not funded by The National Lottery Community Fund which is estimated at approximately £180,000 (2020 - £180,000). At this level the Trustees feel they would be able to continue the current activities of the Charity and the actual free reserves at 31 March 2021 increased to £127,201 (2020 - £97,634).

PLANS FOR THE FUTURE

The Charity continues to seek funding for future years and to sustain and enhance the current provision at The Trust for the benefit of patients.

The Charity has secured a loan and grants from the WCVA to enable it to purchase a shop in a prime position in Llandrindod Wells thus enabling it to have a charity shop open all year (3 days per week) instead of renting one for four weeks of the year. The building also has a flat within which will be let out to provide an additional source of income.

The existence of the charity shop will provide an income for The Charity, provide it with a base in the town centre and bring together our community of volunteers.

It was anticipated that the purchase of the shop would take place on 31st March 2021, but in the event, the purchase was finalised on the 1st April 2021.

The Charity is looking to work with its Public Sector partners, to further extend its services by providing an extension to its existing building at Cefnlllys Lane.

Whilst working within the Covid-19 regulations for healthcare establishments, The Charity will reopen its hubs in Knighton, Llanidloes and Llanwrtyd Wells extending its services into these communities and enhancing the support available to patients, their carers, families and the bereaved.

BRACKEN TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE

The Charity relies on voluntary help, the value of which cannot be quantified, legacies, donations, fund-raising income, and grants to fund its activities at The Bracken Trust, Cefnlllys Lane, Llandrindod Wells, Powys, used by the company as a Cancer Support Centre.

With the sustained publicity, the Charity continues to increase the number of patients and membership, even in a year dominated by Covid-19.

Covid-19 has had a considerable impact on The Charity over the year. It has had to develop new ways of supporting its patients, with greater emphasis on telephone and support via Zoom and Teams. This support has been much appreciated by patients especially during the lockdown periods.

During non-lockdown periods, patients were invited into The Charity to meet Nurses, Counsellors and Therapists in a controlled and safe environment.

There has been little opportunity for any fundraising events during the year, but The Charity has been successful in attracting grants which have sustained it during this challenging time.

LEGAL AND ADMINISTRATION

Legal and administration details are given on page 1.

GOVERNING DOCUMENT

Bracken Trust Limited is a company limited by guarantee and a registered Charity governed by its Memorandum and Articles of Association. Under those Articles, one third of trustees are elected annually by the members of the Charitable Company attending the Annual General Meeting, or if their number is not three or a multiple of three, the number nearest to one third shall retire from office.

ORGANISATION

The business of the Charity shall be managed by the trustees with the assistance of the Chief Executive and Senior Nurse appointed by the Trustees who manage the day-to-day operations of the Charity.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the Charity.

TRUSTEES' RESPONSIBILITIES

The Trustees, (who are also directors of Bracken Trust 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then 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.
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Report of the Trustees has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015) and in accordance with special provisions of Part 15 to the Companies Act 2006 relating to small companies.

Approved by the Trustees on 9 September 2021 and signed on their behalf by:

R Cawthorne
Chairman

BRACKEN TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF BRACKEN TRUST LIMITED

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the Company (and 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 the Company's accounts 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW (the Institute of Chartered Accountants in England and Wales).

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me reasonable 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; and
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 to which your attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A C Jones BSc (Econ) FCA
Andrew Jones & Co
Chartered Accountants
The Old surgery
Spa Road
Llandrindod Wells
Powys
LD1 5EY

17 September 2021

BRACKEN TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED
31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2021 £	Total Funds Year Ended 31/03/2020 £
INCOME					
Donations and Legacies		85,338	-	85,338	124,344
Charitable Activities		1,000	190,271	191,271	118,935
Other Trading Activities		28,936	-	28,936	64,346
Investment Income		486	-	486	627
TOTAL INCOME	2	115,760	190,271	306,031	308,252
EXPENDITURE					
Costs of Raising Funds		519	-	519	6,732
Charitable Activities		131,168	112,601	243,769	282,036
TOTAL EXPENDITURE	3	131,687	112,601	244,288	288,768
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(15,927)	77,670	61,743	19,484
Transfer between Funds	6	393,026	(393,026)	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		377,099	(315,356)	61,743	19,484
Total Funds brought forward		208,965	537,999	746,964	727,480
Total Funds carried forward		586,064	222,643	808,707	746,964

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 15 form an integral part of these Financial Statements.

BRACKEN TRUST LIMITED

**BALANCE SHEET AT
31 MARCH 2021**

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible Assets	8	539,895	541,374
CURRENT ASSETS			
Stock	9	1,000	1,000
Debtors	10	8,217	25,420
Cash at Bank and In Hand	11	290,966	187,113
		<hr/>	<hr/>
		300,183	213,533
LIABILITIES			
Creditors falling due within one year	12	(31,371)	(7,943)
		<hr/>	<hr/>
		268,812	205,590
		<hr/>	<hr/>
NET ASSETS	15	808,707	746,964
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds:			
General Funds		501,873	124,774
Designated Funds		84,191	84,191
		<hr/>	<hr/>
	13	586,064	208,965
Restricted Funds	14	222,643	537,999
		<hr/>	<hr/>
TOTAL FUNDS	15	808,707	746,964
		<hr/>	<hr/>

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

Approved by the Trustees on 9 September 2021 and signed on their behalf by:

R Cawthorne
Chairman

The notes on pages 7 to 15 form an integral part of these Financial Statements

BRACKEN TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Basis of Preparation

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 United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity is not required to prepare a Statement of Cash Flows.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of Accounts on a Going Concern Basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from Preparing a Cash Flow Statement

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

Income

Income including capital grants for the purchase of fixed assets are included in full in the Statement of Financial Activities when these are receivable.

Income represents amounts receivable in the year for income for donations, grants, therapy receipt donations, fund-raising, subscriptions including life memberships and interest received.

Incoming resources in the form of donated assets have been included in the Income and Expenditure Account at a reasonable estimate of their value and capitalised where appropriate

Expenditure

Expenditure is accounted for on an accruals basis inclusive of VAT which cannot be recovered. Expenditure is directly attributable to specific activities and has been included in cost categories of costs of generating funds, charitable expenditure provision of hospice and governance of the Charity. Where costs cannot be directly attributed to these categories in respect of administration expenses and depreciation of office and computer equipment, it is estimated based on activity levels that 90% of these costs are attributable to Charitable Activities and 10% to Governance.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Furniture, Fixtures and Equipment - restricted	10% on cost
- unrestricted	10% on written down value
Office and Computer Equipment	33.33% on Cost

The residual value of Freehold Property is considered to be at least equal to the carrying value of in the Financial Statements and therefore no depreciation has been provided on the buildings as this would be immaterial. The Freehold Property, The Bracken Trust, was revalued at 31 March 2016 and this valuation has been adopted as the deemed cost of the property in applying the provisions of Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Voluntary Help and Gifts in Kind

No value has been put on the voluntary help received during the year. There are also numerous small gifts that cannot be quantified.

Stocks

Stocks are valued at the lower of cost and net realisable value.

BRACKEN TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Accounting for Separate Funds

The financial statements of a charity must differentiate between restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions, imposed by the donor or by the specific terms of the charity appeal less amounts expended for these purposes. Designated funds are income funds of the Charity which have been set aside for specific purposes, less amounts expended for these purposes. Unrestricted funds are all the other funds of the charity.

Pensions

The charity operates a defined contribution pension scheme for its employees. The assets of this scheme are held separately from those of the charity, being invested with insurance companies. Pension costs charged in the Statement of Financial Activities disclosed in note 7 represent contributions payable by the charity in the year.

BRACKEN TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2 Income

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2021 £	Total Funds Year Ended 31/03/2020 £
Donations and Legacies:				
Donations	63,547	-	63,547	52,431
Members Donations	3,786	-	3,786	9,792
Lunch Donations	-	-	-	494
Subscriptions	5	-	5	44
Legacies	18,000	-	18,000	61,583
	<hr/>	<hr/>	<hr/>	<hr/>
	85,338	-	85,338	124,344
	<hr/>	<hr/>	<hr/>	<hr/>
Income from Charitable Activities:				
Grants Receivable	1,000	190,271	191,271	118,935
	<hr/>	<hr/>	<hr/>	<hr/>
	1,000	190,271	191,271	118,935
	<hr/>	<hr/>	<hr/>	<hr/>
Other Trading Activities:				
Fund-raising Income	21,306	-	21,306	53,482
Social Events Income	681	-	681	2,227
Room Hire	6,580	-	6,580	6,787
Classes	369	-	369	1,850
	<hr/>	<hr/>	<hr/>	<hr/>
	28,936	-	28,936	64,346
	<hr/>	<hr/>	<hr/>	<hr/>
Investment Income:				
Interest Received	486	-	486	627
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME	<hr/>	<hr/>	<hr/>	<hr/>
	115,760	190,271	306,031	308,252
	<hr/>	<hr/>	<hr/>	<hr/>
Grants Receivable were as under:				
The National Lottery Community Fund	-	95,885	95,885	105,113
Moondance Foundation	-	11,350	11,350	-
Masononic Charitable Foundation	1,000	1,000	2,000	1,000
HMRC Job Retention Scheme	-	14,305	14,305	-
Pink Ribbon Foundation	-	3,255	3,255	-
CFW Wales Grant	-	2,000	2,000	-
Eled Ilandrindod YVYC	-	2,000	2,000	-
PAVO & PTHB Small Health Grant	-	1,380	1,380	-
Builth Wells Town Council	-	750	750	-
Presteigne & Norton Town Council	-	250	250	-
Heart of Wales Line Community Resilience Fund	-	500	500	-
Magic Little Grants (Local Giving)	-	500	500	-
Tesco Groundwork	-	1,000	1,000	-
WCVA Third Sector Resilience Fund	-	56,096	56,096	-
HSBC	-	-	-	2,322
Friendsof Health Care in Builth Wells & Dstric	-	-	-	10,000
Bryntili Windfarm	-	-	-	500
	<hr/>	<hr/>	<hr/>	<hr/>
	1,000	190,271	191,271	118,935
	<hr/>	<hr/>	<hr/>	<hr/>

BRACKEN TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2021 £	Total Funds Year Ended 31/03/2020 £
3 Costs of Raising Funds:				
Fund Raising	519	-	519	6,732
	<hr/> 519	<hr/> -	<hr/> 519	<hr/> 6,732
Charitable Activities:				
Costs Directly Allocated to Activities:				
Nurses Salaries, National Insurance and Pension	29,425	50,773	80,198	75,126
Staff Expenses	-	244	244	378
Relief Nurses	602	-	602	4,787
Therapists Costs	28,340	10,429	38,769	71,599
Medical Consumables	167	-	167	467
Kitchen Expenses and Food	119	45	164	703
Repairs, Renewals and Maintenance	1,139	6,185	7,324	5,322
Garden Maintenance	4,969	-	4,969	5,684
Cleaning Costs	4,192	2,004	6,196	5,942
Water Rates	191	127	318	306
Light and Heat	2,163	2,080	4,243	4,783
Insurances	1,545	1,075	2,620	2,484
Social Costs	-	-	-	416
Training, Seminars and Courses	-	2,299	2,299	5,213
Subscriptions	784	108	892	1,177
Legionnaires Assessment	-	-	-	480
Information Days Expenditure	-	-	-	239
Books & Tapes	-	174	174	-
Hub Expenses	-	74	74	1,414
Advertising and promotional costs	701	454	1,155	1,926
Depreciation	1,200	2,003	3,203	4,537
Support Costs (See Note 4)	48,569	29,525	78,094	76,880
Governance Costs (See Note 5)	7,062	5,002	12,064	12,173
	<hr/> 131,168	<hr/> 112,601	<hr/> 243,769	<hr/> 282,036
Total Expenditure	<hr/> 131,687	<hr/> 112,601	<hr/> 244,288	<hr/> 288,768
4 Analysis of Support Costs				
Administrative Expenses	2,919	2,016	4,935	4,863
Depreciation	1,627	351	1,978	2,059
Administrative Salaries	42,362	26,093	68,455	66,852
Payroll Fees	510	270	780	540
Telephone and Internet	1,146	745	1,891	2,246
Administrative Staff Expenses	5	50	55	320
	<hr/> 48,569	<hr/> 29,525	<hr/> 78,094	<hr/> 76,880

BRACKEN TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted Funds £	Restricted Funds £	Total Funds Year Ended 31/03/2021 £	Total Funds Year Ended 31/03/2020 £
5 Analysis of Governance Costs				
Accountancy	1,020	1,530	2,550	2,460
Independent Examiner's Fee	600	-	600	600
Administrative Expenses	324	224	548	540
Depreciation	180	39	219	229
Administrative Salaries	4,707	2,899	7,606	7,428
Administrative Staff Expenses	1	5	6	36
Telephone and Internet	127	83	210	250
Annual Filing Fee	6	7	13	13
Bank Charges	52	-	52	32
Fee Protection Insurance	45	-	45	45
Legal Fees	-	-	-	540
Training	-	215	215	-
	<hr/>	<hr/>	<hr/>	<hr/>
	7,062	5,002	12,064	12,173
	<hr/>	<hr/>	<hr/>	<hr/>

6 TRANSFER BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £
The transfer between funds in the year are:		
Transfer of Core Costs to projects	43,519	(43,519)
Transfer of Restricted Funds to Unrestricted Funds	350,000	(350,000)
Transfer of Core Funds to Project Funds	(493)	493
	<hr/>	<hr/>
	393,026	(393,026)
	<hr/>	<hr/>

7 STAFF COSTS

There was an average of ten employees (2020- ten) during the year, whose costs were as under:

	2021 £	2020 £
Salaries	152,713	148,467
Employers National Insurance	5,265	6,138
Employers Staff Pension Costs	2,340	2,756
	<hr/>	<hr/>
	160,318	157,361
	<hr/>	<hr/>

Staff costs of £14,305 were funded by the HMRC Job Retention Scheme which would normally have been funded by core costs.

BRACKEN TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Office and Computer Equipment £	Total £
Cost or Revaluation				
At 1 April 2020	511,941	117,331	22,842	652,114
Additions	-	2,626	1,295	3,921
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	511,941	119,957	24,137	656,035
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2020	-	91,388	19,352	110,740
Charge for year	-	3,202	2,198	5,400
	<hr/>	<hr/>	<hr/>	<hr/>
	-	94,590	21,550	116,140
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying Amount				
At 31 March 2021	511,941	25,367	2,587	539,895
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	511,941	25,943	3,490	541,374
	<hr/>	<hr/>	<hr/>	<hr/>

The Freehold Property, The Bracken Trust, was purchased in 1998 at a cost of £126,951 and Improvements to Property since acquisition have cost £540,365. The Freehold Property was valued at £500,000 at 31 March 2011, based on a valuation of the market value, as defined by the RICS Valuation Standards May 2011 by Adam H Dean FRICS IRRV SAVA of James Dean who confirmed there has been no change in the market value at 31 March 2016. This valuation will be adopted as the deemed cost of the property in applying the provisions of Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

	2021 £	2020 £
9 STOCKS		
Stationery	250	250
Medical Consumables	250	250
Fundraising Stock	500	500
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>

The value of stocks are estimated figures

	2021 £	2020 £
10 DEBTORS		
Legacy	-	16,302
Other Debtors	-	6,073
HMRC JRS Grant	1,385	-
Tax Repayments	3,018	1,413
Prepayments	3,814	1,632
	<hr/>	<hr/>
	8,217	25,420
	<hr/>	<hr/>

11 CASH AT BANK AND IN HAND

Cash at Bank and in Hand includes £156,500 held in the client's bank account of Margraves, Solicitors.

BRACKEN TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12	CREDITORS: Amounts falling due within one year	2021	2020
		£	£
	Creditors	2,662	1,889
	Accruals	3,780	3,540
	Short-Term Compensated Absence (Holiday Pay)	5,803	2,514
	Deferred Income	427	-
	WCVA Loans	18,699	-
		<hr/>	<hr/>
		31,371	7,943
		<hr/>	<hr/>

13 UNRESTRICTED FUNDS

	At 01/04/2020	Income	Expenditure	Transfers	At 31/03/2021
	£	£	£	£	£
Unrestricted Funds:					
General Funds	124,774	115,760	(131,687)	393,026	501,873
Designated Funds:					
Future Development Costs Fund	84,191	-	-	-	84,191
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds	208,965	115,760	(131,687)	393,026	586,064
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Purpose of Designated Funds

The Trustees have designated funds towards a Future Development Costs Fund, to further the Charity's objectives in the future.

14 RESTRICTED FUNDS

	At 01/04/2020	Income	Expenditure	Transfers	At 31/03/2021
	£	£	£	£	£
Restricted Capital Funds:					
Building and Extension	150,000	-	-	-	150,000
MacMillan Information and Support					
Centre Extension	350,000	-	-	(350,000)	-
PAVO - Can Do Communities	380	-	(190)	-	190
Shed Electrics	400	-	(40)	-	360
Outside Lighting	4,500	-	(450)	-	4,050
Washing Machine	274	-	(38)	-	236
Awning	2,800	-	(400)	-	2,400
Chair	318	-	(46)	-	272
Nurse Alarm System	450	-	(50)	-	400
The National Lottery Community Fund - Solar Panels	5,112	-	(568)	-	4,544
Laptop	-	-	(173)	520	347
Processor	-	-	(217)	650	433
Chairs	-	-	(131)	1,312	1,181
Extractor Fan	-	-	(90)	900	810
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	514,234	-	(2,393)	(346,618)	165,223
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There was a restriction in respect of the funding received from Macmillan Cancer Support for the "Bracken Trust Macmillan Information and Support Centre" completed in the year ended 31 March 2011 for the Charity to use the building for the purpose of providing care, information and support for people affected by cancer for a period of at least ten years. As this restriction expired in the year, these funds have been transferred to Unrestricted Funds.

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BRACKEN TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14 RESTRICTED FUNDS (CONTINUED)

	At 01/04/2020 £	Income £	Expenditure £	Transfers £	At 31/03/2021 £
Restricted Income Funds:					
Lunch Donations	987	-	-	-	987
The National Lottery Community Fund	4,307	95,885	(70,949)	(2,770)	26,473
Macmillan Cancer Support - Information Co-ordinator	2,146	-	(2,146)	-	-
Oakdale Trust - Hoist	85	-	(85)	-	-
The National Lottery Community Fund - Climate Action	4,220	-	(2,103)	-	2,117
HSBC bank plc - Upgrade Therapy Rooms	2,322	-	(461)	(1,861)	-
Friends of Health Care in Builth Wells & District	9,698	-	(74)	-	9,624
Masonic Charitable Foundation	-	1,000	(1,011)	11	-
Tesco Groundwork	-	500	(233)	(267)	-
HMRC Job Retention Scheme	-	14,305	(14,305)	-	-
Moondance Foundation	-	11,350	(11,362)	12	-
Eled Llandrindod YVYC	-	2,000	(2,048)	48	-
Heart of Wales Line Community Resilience Fund	-	500	(557)	57	-
Magic Little Grants (Local Giving)	-	500	(705)	205	-
CFW Wales Grant	-	2,000	(2,059)	59	-
Tesco Groundwork	-	500	(517)	17	-
Pink Ribbon Foundation	-	3,255	(1,593)	-	1,662
Presteigne & Norton Town Council	-	250	-	-	250
Builth Wells Town Council	-	750	-	-	750
PAVO & PTHB Small Health Grant	-	1,380	-	-	1,380
WCVA Third Sector Resilience Fund	-	41,919	-	(41,919)	-
WCVA Third Sector Resilience Fund - Charity shop	-	14,177	-	-	14,177
	23,765	190,271	(110,208)	(46,408)	57,420
Total Restricted Funds	537,999	190,271	(112,601)	(393,026)	222,643

The purposes of Restricted Capital Funds are for expenditure on Tangible Fixed Assets as detailed above.

The purposes of Restricted Income Funds are:

Lunch Donations	- donations towards the provision of lunches and kitchen costs.
Macmillan Cancer Support	- funding for an Information Co-ordinator and continued maintenance of an information centre at the Bracken Trust
Oakdale Trust	- funding used for ongoing maintenance of the hoist
The National Lottery Community Fund	- funding to provide Well Being and Community Support services
The National Lottery Community Fund - Climate Action	- funding to take action on climate change.
HSBC Bank plc	- funding to upgrade therapy rooms.
Friends of Health Care in Builth Wells and District	- funding to establish a 'Well Being & Community Support Service' in Llanwrtyd Wells which will support patients of the Builth & Llanwrtyd Wells GP Practices.
Masonic Charitable Foundation	- funding for PPE and additional cleaning due to covid-19.

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BRACKEN TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 RESTRICTED FUNDS (CONTINUED)

Tesco Groundwork	- funding for cushions for garden furniture/wipeable chairs.
HMRC Job Retention Scheme	- funding for staff furloughed due to covid-19 pandemic.
Moondance Foundation-	- funding for salaries, manager, counsellors and nurses.
Eled Llandrindod YVYC	- funding for bereavement counselling and therapy
Heart of Wales Line Community Resilience Fund	- funding for counsellor and administrative salary.
Magic Little Grants (Local Giving)	- funding for a craft class.
CFW Wales Grant	- funding for additional nurse's costs.
Tesco Groundwork	- funding for additional telephone costs and on-line classes.
Pink Ribbon Foundation	- funding for webpage for breast care.
Presteigne & Norton Town Council	- funding for summerhouse.
Builth Wells Town Council	- funding for summerhouse.
PAVO & PTHB Small Health Grant	- funding for dance classes.
WCVA Third Sector Resilience Fund	- funding to provide survival and recovery support during the covid-19 pandemic.
WCVA Third Sector Resilience Fund	- funding for a charity shop.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds - General Funds	374,672	127,201	501,873
Unrestricted Funds - Designated Funds	-	84,191	84,191
Restricted Funds	165,223	57,420	222,643
	<hr/>	<hr/>	<hr/>
	539,895	268,812	808,707
	<hr/>	<hr/>	<hr/>

16 TRUSTEES REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the Charity was paid or payable in the year to any Trustee or to any person or persons known to be connected with any of them.

No travel expenses were paid to a Trustee (2020 - £NIL).

17 CONTINGENT LIABILITIES

There is a contingent liability in respect of the Community Fund restricted grant of £46,301 received in the period ended 28 February 2003 for the Building Extension Appeal Fund, as the terms and conditions of the grant remain in force for 80 years after completion of the work.

18 TAXATION

The company is registered as a charity and is therefore not liable to Corporation Tax.