

# SWANSEA CITY MISSION AND EDUCATIONAL TRUST

England & Wales · Charity number 1096720

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04646479](#)

**Registered** 2003-03-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Castle House  
High Street  
Ammanford  
Dyfed  
SA18 2NB

**Phone** 01792371317

**Email** [trustees@scmet.org.uk](mailto:trustees@scmet.org.uk)

**Website** <https://www.scmet.org.uk>

## Activities

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**Objects:** (I) ADVANCE THE CHRISTIAN RELIGION BY THE PROMOTION OF THE GOSPEL OF THE LORD JESUS CHRIST THROUGHOUT SOUTH WALES AND(II) ADVANCE THE EDUCATION OF YOUNG PERSONS UNDER THE AGE OF 21 THROUGHOUT THE CITY AND COUNTY OF SWANSEA IN SUCH WAYS AS WILL PROMOTE THEIR PHYSICAL MENTAL AND SPIRITUAL WELLBEING AND WHO ARE IN NEED OF SUCH EDUCATION BY VIRTUE OF THEIR SOCIAL, ECONOMIC AND SPIRITUAL NEEDS

**Activities:** The Mission seeks to demonstrate Christian faith in practical ways.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** SOUTH WALES AND CITY AND COUNTY OF SWANSEA
- City Of Swansea

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,288	£139,458	-	-
2024-03-31	£3,282	£1,204,605	-	-
2023-03-31	£188,188	£184,347	-	-
2022-03-31	£232,133	£261,446	-	-
2021-03-31	£140,722	£191,770	-	-

## Trustees

Name	Role	Appointed
IAN DAVID AMBROSE	Chair	2022-10-22
Hugo Charles Phillip Moxey		2025-05-28
JAMES DAVID JONES		2025-11-08
NIGEL DAVID BINDING		2025-08-18

**SWANSEA CITY MISSION AND EDUCATIONAL TRUST**

England & Wales - Charity number 1096720

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# Accounts

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## Document Details:

<b>Filename:</b>	CH2144-Charity accounts (final)-LJ-20231220-173355-109.PDF
<b>Client of:</b>	Ashmole & Co

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## Signature Details

<b>Name:</b>	Ian Ambrose
<b>Email:</b>	trustees@scmet.org.uk
<b>Date &amp; Time:</b>	22/12/2023 09:14:36 AM (GMT)
<b>IP Address:</b>	146.198.107.72
<b>Signing Statement:</b>	Ian Ambrose confirms that the information is correct and complete to the best of their knowledge and belief.

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REGISTERED COMPANY NUMBER: 04646479 (England and Wales)  
REGISTERED CHARITY NUMBER: 1096720

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31st March 2023  
for  
Swansea City Mission & Educational Trust

Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

Swansea City Mission & Educational Trust

Contents of the Financial Statements  
for the Year Ended 31st March 2023

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Swansea City Mission & Educational Trust

Report of the Trustees  
for the Year Ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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).

Swansea City Mission & Educational Trust

Report of the Trustees  
for the Year Ended 31st March 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective is to advance the Christian faith by the promotion of the Gospel of the Lord Jesus throughout South Wales and to advance the education of young people throughout the City and County of Swansea.

Owned by Swansea City Mission and Educational Trust, in recent years Nicholaston House became the main focus and work of the charity. Purchased in 1998, over the years of operation between 1998 and 2022, the House offered various retreats and courses, plus accommodation and space for church and Christian groups to stay residentially or just visit for the day.

However, as has been clearly documented in previous annual reports, Nicholaston House has been in need of a major refurbishments (including the need to address significant fire safety issues) for many years, with costs in excess of £600,000 to simply maintain the existing premises (i.e. without any expansion to the space for meetings, ministry and bedrooms) Despite best endeavours to raise the necessary funds, the required funds were not raised.

Therefore, Trustees of Swansea City Mission & Educational Trust confirmed the closure of Nicholaston House on Wednesday, 30 November 2022.

Speaking to Members of Swansea City Mission & Educational Trust at the AGM on 22 October 2022, Chair of Trustees, Mr Geoff Thomas, said: "The Lord is leading us, I believe, to build a centre in the heart of Swansea. This will afford us the opportunity to be far more accessible to those in desperate need who would struggle to access our services out on Gower and also to work in partnership with others.

"The relocation back into the heart of Swansea - literally 'Swansea City Mission's: mission to Swansea' - and improved accessibility to those in real need, is aligning far more with the original aims of the Trust."

Having considered the options very carefully and prayerfully, Trustees of Swansea City Mission & Educational Trust charity sincerely believe that putting the property up for sale is in the best interest of the charity and will help hugely to resource social need in and around Swansea City Centre. The aim is to start conversations with potential strategic partners to help identify gaps in provision and provide resources to support existing services and provisions, rather than duplicate them.

This rerouting from the present base on Gower and into the heart of Swansea seeks to help meet a variety of social need through partnerships with others already working and delivering outreach services. It is estimated the sale of the Nicholaston House site will release significant funds to enable the resourcing of a variety of services to those affected by homelessness, addiction and mental health issues. Nicholaston House closed its doors on 28 November 2022.

Trustees have been consulting local real estate and planning experts with a view to the most effective sale of the Nicholaston House site, as required by The Charities Act.

Trustees value prayer for God-given wisdom, guidance and direction as the future for the charity unfolds.

Swansea City Mission & Educational Trust

Report of the Trustees  
for the Year Ended 31st March 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The objectives outlined are clearly aimed at the welfare of the public, being open to all.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

Swansea City Mission & Educational Trust

Report of the Trustees  
for the Year Ended 31st March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Despite the continued challenges presented following the global covid-19 pandemic, regular meetings of Trustees have taken place during the year.

At the AGM on 22 October 2022, Jim Penberthy was re-appointed as a Trustee for a further 3-year term of office. Ian Ambrose was also appointed for a 3-year term.

From the period of operation between 1 April and 28 November 2022 the following activities were undertaken:

16 personal retreat breaks  
7 prayer and refreshing (prayer ministry) retreats  
1 walking retreat (at Easter)  
4 'breakfast on the beach/ retreats  
25 group residential retreats and/or away days  
3 quiet days  
2 themed retreats  
4 'prophetic art' courses and/or retreats  
Multiple 'Coffee by the Bryn' coffee shop guests  
Multiple 'Bryn Room' self catering guests  
2 wedding receptions  
1 open day

Throughout the reporting period new team members joined at various times to support the smooth-running of the Centre operations. Ian Ambrose left in August 2022, but kindly agreed to remain as a co-opted trustee until later being appointed at the AGM on 22 October 2022.

Trustees wish to express their heartfelt thanks and gratitude to all the staff and volunteers of Nicholaston House for all that has been achieved during this time, and indeed during the lifetime Nicholaston House has been operational as a Christian Retreat and Conference Centre, despite the exceptional challenges faced through covid-19 and with an aging facility in need of a major refurbishment.

Trustees wish to acknowledge the commitment and dedication of all the staff who continued to work faithfully, despite being made redundant following the closure of Nicholaston House.

For the record Trustees wish to note their sincere thanks for all the work and service to Swansea City Mission & Educational Trust, and its work and ministry through Nicholaston House Christian Centre, faithfully exercised by staff and volunteers over the 24 years - we can take comfort in the many lives that have been blessed in many ways as a result.

The following letter was communicated to volunteers on Wednesday, 7 December 2022:

On behalf of everyone involved with the ministry and work of Nicholaston House, I would like to take this opportunity to say a very big 'thank you' for your service as a volunteer.

Swansea City Mission & Educational Trust

Report of the Trustees  
for the Year Ended 31st March 2023

Together with volunteers from across the ministry and work, much of what has been achieved has only been made possible thanks to people like you - your willingness to serve and offer your time, energy and skills has, I am very sure, been a blessing to so many. The Trustees of Swansea City Mission & Educational Trust would like to acknowledge and give God thanks for all you have done in His glorious service - thank you.

As I am sure you are aware, Trustees of Swansea City Mission & Educational Trust confirmed the closure of Nicholaston House on Wednesday, November 30. The Lord is leading us, I believe, to build a centre in the heart of Swansea. This will afford us the opportunity to be far more accessible to those in desperate need who would struggle to access our services out on Gower and also to work in partnership with others. The Trustees have therefore concluded that Nicholaston House be sold and the funds from that sale put to good use by the charity through mission work in and around Swansea. This is not the end of Swansea City Mission & Educational Trust, but a very new beginning facilitating an expansion of ministry in the heart of Swansea.

As Trustees of Swansea City Mission & Educational Trust, we would be delighted to stay in touch and keep you informed about developments - please visit our new website where you can keep up to date and sign up to receive our new e-newsletter: [www.scmnet.org.uk](http://www.scmnet.org.uk)

Once again, thank you for your voluntary service - may God bless you abundantly.

#### FINANCIAL REVIEW

##### Financial position

The House welcomed guests for eight months of the reporting year, which has had an impact on overall income for the reporting period. Repairs to an old building, very much in need of major refurbishment, were still very much a drain on financial resources, as they have been for some time now. Furthermore, an increase in fuel, energy and consumable costs also had an impact on the financial viability and sustainability of Nicholaston House. During this reporting period, redundancy payments were also made to staff.

##### Reserves policy

Swansea City Mission Educational Trust has much of its reserves tied up in its freehold property (Nicholaston House) and the maintenance thereof.

## Swansea City Mission & Educational Trust

### Report of the Trustees for the Year Ended 31st March 2023

#### FUTURE PLANS

The Trustees have concluded that Nicholaston House be sold and the funds from that sale put to good use by the charity through mission work in and around Swansea. This is not the end of Swansea City Mission & Educational Trust, but a very new beginning facilitating an expansion of ministry in the heart of Swansea.

At the end of 2022 it became apparently obvious to Trustees that God was bringing the missional ministry work of Nicholaston House to a close after some 24 years and desired that Swansea City Mission & Educational Trust work closely with others in the City of Swansea. It has been a blessing and confirmation to have already been able to assist other charitable operations, with objectives similar to our own, ahead of the anticipated sale of Nicholaston House.

A number of exciting and evidently God-incidences have taken place since the closure of Nicholaston House. Firstly, Trustees were approached by All Nations Church in Swansea with a view to assisting them with equipment and furniture for their new Swansea central location in Oxford Street. After Trustees met with their Trustees and Leadership it was concluded that Swansea City Mission & Educational Trust would support their operations as a missional church by way of loaning them coffee shop equipment and furniture.

Furthermore, items that might otherwise have been disposed of as 'scrap' have been donated to Rough Edges in Swansea - this is a fundraising charitable arm of Zac's Place in Swansea that provides a place of refuge to those in need.

Trustees are very excited about the future and plans that God appears to have for the new direction and missional work of Swansea City Mission & Educational Trust - there are plans to meet with others in the coming months with a view to establishing a strategy for the charity once the sale of Nicholaston House has been completed.

A new identity - a new logo and branding for the charity was commissioned and completed by 'Ginger & Tall' in Swansea (specialists in graphic design, websites and digital, print and distribution for charities, not-for-profits, and organisations). Details of the new logo can be found at <https://www.scmnet.org.uk/our-new-look/>.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, memorandum and articles incorporated 24 January 2003, and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

##### Organisational structure

The Trustees have no formal training procedures in place and rely on their individual specialities and professional training. All major decisions relating to services, staffing and policy are made by the Trustees who hold regular meetings and discussions. Day to day running of the establishment is delegated to The Operations/House Manager who meet regularly with the Trustees.

##### Related parties

The Trustee provided the charity with a loan to assist with cashflow issues, at the 31st March 2023 the loan balance was £11,000, no interest has been paid by the charity for this loan.

During the 2022 year a trustees gave a donation of £2,000 to the charity.

Swansea City Mission & Educational Trust

Report of the Trustees  
for the Year Ended 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
04646479 (England and Wales)

Registered Charity number  
1096720

Registered office  
Nicholaston House  
Penmaen  
Gower  
Swansea  
SA3 2HL

Trustees  
His Hon M R Burr  
J C Penberthy  
G J Thomas  
J D Jones  
J Probert (resigned 14.6.23)  
E Fok (resigned 22.10.22)  
I Ambrose (appointed 22.10.22)

Company Secretary  
J D Jones

Independent Examiner  
D.M.T Gould B.A (Hons), F.C.C.A  
Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

Solicitors  
Messrs Beor Wilson Lloyd, incorporating Peter Williams & Co, Swansea.

Approved by order of the board of trustees on 21st December 2023 and signed on its behalf by:

G J Thomas - Trustee

Independent Examiner's Report to the Trustees of  
Swansea City Mission & Educational Trust

Independent examiner's report to the trustees of Swansea City Mission & Educational Trust ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended  
31st March 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 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 Report to the Trustees of  
Swansea City Mission & Educational Trust

Independent examiner's statement

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.

D.M.T Gould B.A (Hons), F.C.C.A  
The Association of Chartered Certified Accountants

Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

22nd December 2023

Swansea City Mission & Educational Trust

Statement of Financial Activities  
for the Year Ended 31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		44,713	-	44,713	93,666
Charitable activities					
Christian Retreat & Ministry; B&B & Conference Centre		142,828	-	142,828	121,406
Other trading activities	2	639	-	639	751
Investment income	3	8	-	8	-
Other income		-	-	-	16,310
<b>Total</b>		<u>188,188</u>	<u>-</u>	<u>188,188</u>	<u>232,133</u>
 <b>EXPENDITURE ON</b>					
Charitable activities					
Christian Retreat & Ministry; B&B & Conference Centre		184,347	-	184,347	261,446
Net gains on investments		-	1,078,284	1,078,284	-
<b>NET INCOME/(EXPENDITURE)</b>		3,841	1,078,284	1,082,125	(29,313)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		673,009	63,107	736,116	765,429
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>676,850</u></u>	<u><u>1,141,391</u></u>	<u><u>1,818,241</u></u>	<u><u>736,116</u></u>

The notes form part of these financial statements

Swansea City Mission & Educational Trust

Balance Sheet  
31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	878,663	1,139,181	2,017,844	898,877
<b>CURRENT ASSETS</b>					
Stocks	9	-	-	-	7,120
Debtors	10	2,515	2,185	4,700	16,725
Cash at bank and in hand		-	25	25	5,163
		<u>2,515</u>	<u>2,210</u>	<u>4,725</u>	<u>29,008</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(75,410)	-	(75,410)	(45,793)
		<u>(72,895)</u>	<u>2,210</u>	<u>(70,685)</u>	<u>(16,785)</u>
<b>NET CURRENT ASSETS</b>					
		<u>(72,895)</u>	<u>2,210</u>	<u>(70,685)</u>	<u>(16,785)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		805,768	1,141,391	1,947,159	882,092
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(128,918)	-	(128,918)	(145,976)
		<u>(128,918)</u>	<u>-</u>	<u>(128,918)</u>	<u>(145,976)</u>
<b>NET ASSETS</b>					
		<u>676,850</u>	<u>1,141,391</u>	<u>1,818,241</u>	<u>736,116</u>
<b>FUNDS</b>					
	15				
Unrestricted funds				676,850	673,009
Restricted funds				1,141,391	63,107
				<u>1,818,241</u>	<u>736,116</u>
<b>TOTAL FUNDS</b>					
				<u>1,818,241</u>	<u>736,116</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Swansea City Mission & Educational Trust

Balance Sheet - continued

31st March 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21st December 2023 and were signed on its behalf by:

G J Thomas - Trustee

J D Jones - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop & resource sales	639	751
	<u>        </u>	<u>        </u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	8	-
	<u>        </u>	<u>        </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	1,848	14,416
Other operating leases	450	1,029
	<u>        </u>	<u>        </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Administrative and Management	2	2
General Assistants	1	1
Catering	2	2
General Assistants (casual)	5	5
Ministry support	2	2
	12	12
	12	12

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	93,666	-	93,666
Charitable activities			
Christian Retreat & Ministry; B&B & Conference Centre	121,406	-	121,406
Other trading activities	751	-	751
Other income	16,310	-	16,310
	232,133	-	232,133
<b>Total</b>	232,133	-	232,133
<b>EXPENDITURE ON</b>			
Charitable activities			
Christian Retreat & Ministry; B&B & Conference Centre	256,908	4,538	261,446
	256,908	4,538	261,446
<b>NET INCOME/(EXPENDITURE)</b>	(24,775)	(4,538)	(29,313)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	697,784	67,645	765,429

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

7.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
		<u>673,009</u>	<u>63,107</u>	<u>736,116</u>

8.	TANGIBLE FIXED ASSETS		Improvements to property £	Fixtures and fittings £	Totals £
		Freehold property £			
	COST OR VALUATION				
	At 1st April 2022	857,836	63,881	58,701	980,418
	Additions	-	-	4,385	4,385
	Revaluations	1,078,284	-	-	1,078,284
	At 31st March 2023	<u>1,936,120</u>	<u>63,881</u>	<u>63,086</u>	<u>2,063,087</u>
	DEPRECIATION				
	At 1st April 2022	34,312	3,834	43,395	81,541
	Charge for year	-	-	1,848	1,848
	Revaluation adjustments	(34,312)	(3,834)	-	(38,146)
	At 31st March 2023	<u>-</u>	<u>-</u>	<u>45,243</u>	<u>45,243</u>
	NET BOOK VALUE				
	At 31st March 2023	<u>1,936,120</u>	<u>63,881</u>	<u>17,843</u>	<u>2,017,844</u>
	At 31st March 2022	<u>823,524</u>	<u>60,047</u>	<u>15,306</u>	<u>898,877</u>

Cost or valuation at 31st March 2023 is represented by:

		Improvements to property £	Fixtures and fittings £	Totals £
	Freehold property £			
Valuation in 2022	1,078,284	-	-	1,078,284
Cost	857,836	63,881	63,086	984,803
	<u>1,936,120</u>	<u>63,881</u>	<u>63,086</u>	<u>2,063,087</u>

The freehold property was valued on an open market basis on 1st December 2022 by Dawsons.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

9.	STOCKS	31.3.23	31.3.22
		£	£
	Stocks	-	7,120
		<u>          </u>	<u>          </u>
10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
		£	£
	Other debtors	2,202	2,307
	Tax & Social security	2,071	559
	Gift aid claims	427	13,296
	VAT	-	563
		<u>          </u>	<u>          </u>
		4,700	16,725
		<u>          </u>	<u>          </u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
		£	£
	Bank loans and overdrafts (see note 13)	57,707	20,157
	VAT	437	-
	Other creditors	1,266	21,205
	Loan from Trustees	11,000	-
	Accrued expenses	5,000	4,431
		<u>          </u>	<u>          </u>
		75,410	45,793
		<u>          </u>	<u>          </u>

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

12.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.23	31.3.22
		£	£
	Bank loans (see note 13)	128,918	145,976
		<u>          </u>	<u>          </u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	39,670	-
Bank loans	18,037	20,157
	<u>          </u>	<u>          </u>
	57,707	20,157
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	60,979	76,512
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	67,939	69,464

14. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	146,955	166,133
	<u>          </u>	<u>          </u>

Bank borrowings are secured by means of a charge over the charities freehold property.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	673,009	3,841	676,850
Restricted funds			
Share capital by guarantee	850	-	850
Property Development Fund	62,257	-	62,257
Revaluation Reserve	-	1,078,284	1,078,284
	<u>63,107</u>	<u>1,078,284</u>	<u>1,141,391</u>
<b>TOTAL FUNDS</b>	<u><u>736,116</u></u>	<u><u>1,082,125</u></u>	<u><u>1,818,241</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	188,188	(184,347)	-	3,841
Restricted funds				
Revaluation Reserve	-	-	1,078,284	1,078,284
	<u>188,188</u>	<u>(184,347)</u>	<u>1,078,284</u>	<u>1,082,125</u>
<b>TOTAL FUNDS</b>	<u><u>188,188</u></u>	<u><u>(184,347)</u></u>	<u><u>1,078,284</u></u>	<u><u>1,082,125</u></u>

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	697,784	(24,775)	673,009
Restricted funds			
Share capital by guarantee	850	-	850
Property Development Fund	66,795	(4,538)	62,257
	67,645	(4,538)	63,107
<b>TOTAL FUNDS</b>	<b>765,429</b>	<b>(29,313)</b>	<b>736,116</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,133	(256,908)	(24,775)
Restricted funds			
Property Development Fund	-	(4,538)	(4,538)
	232,133	(261,446)	(29,313)
<b>TOTAL FUNDS</b>	<b>232,133</b>	<b>(261,446)</b>	<b>(29,313)</b>

Designated Fund

Property Development Fund

Specified donations received towards planned property developments.

Restricted Funds

SDF Fund

Grant received for maintenance and upkeep property gardens and grounds.

Revaluation Reserves

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023

15. MOVEMENT IN FUNDS - continued

A restricted fund in relation to the the revaluation of the property, Nicholston House.

16. RELATED PARTY DISCLOSURES

During the period three trustees provided loans to the charity to assist with cashflow issues. The balance owing owing at the period end date amounted to £11,000. These loans are interest free.

During the 2022 year a trustee made a donation of £2,000 to the charity.

17. GOING CONCERN

The charity's trustees and management have assessed the Charity's financial position following the last accounting year. The Charity is currently offering its property for sale to generated sufficient funds to continue its activities over future periods. The Trustee's believe that the charity is a going concern and its accounts have been prepared under this basis.

Swansea City Mission & Educational Trust

Detailed Statement of Financial Activities  
for the Year Ended 31st March 2023

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations & Gifts	39,071	80,417
Gift aid	5,642	13,249
	<hr/>	<hr/>
	44,713	93,666
Other trading activities		
Shop & resource sales	639	751
Investment income		
Deposit account interest	8	-
Charitable activities		
Christian Retreat & Ministry;B &B Conference Centre Income	142,828	121,406
Other income		
Government grant	-	16,310
	<hr/>	<hr/>
Total incoming resources	188,188	232,133
<b>EXPENDITURE</b>		
Charitable activities		
Wages	104,283	81,595
Social security	-	718
Pensions	1,964	3,161
Rates and water	2,756	4,500
Insurance	3,598	2,689
Light and heat	16,076	14,669
Food & consumables	36,736	29,017
Travelling and motor	252	618
Speaker fees	2,929	4,980
Repairs & maintenance	10,197	41,252
Carried forward	178,791	183,199

This page does not form part of the statutory financial statements

Swansea City Mission & Educational Trust

Detailed Statement of Financial Activities  
for the Year Ended 31st March 2023

	31.3.23	31.3.22
	£	£
Charitable activities		
Brought forward	178,791	183,199
Event costs	1,229	691
Staff training	-	1,739
Depreciation of tangible fixed assets	(36,298)	14,416
Bank loan interest and charges	8,523	5,882
	152,245	205,927
 Support costs		
Management		
Wages	12,533	26,220
Pensions	1,170	2,612
Telephone	1,895	1,808
Postage and stationery	907	1,237
Advertising	1,205	1,537
Sundries	115	104
Professional fees & IT costs	6,704	13,227
Subscriptions & licences	1,113	1,518
	25,642	48,263
 Finance		
Other operating leases	450	1,029
 Governance costs		
Accountancy & Bookkeeping	6,010	6,227
	184,347	261,446
Total resources expended	184,347	261,446
 Net income/(expenditure)	3,841	(29,313)

This page does not form part of the statutory financial statements

**SWANSEA CITY MISSION AND EDUCATIONAL TRUST**

England & Wales - Charity number 1096720

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# Accounts

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REGISTERED COMPANY NUMBER: 04646479 (England and Wales)

REGISTERED CHARITY NUMBER: 1096720

**Report of the Trustees and**

**Unaudited Financial Statements**

**for the Year Ended 31st March 2022**

**for**

**Swansea City Mission & Educational Trust**

Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**Swansea City Mission & Educational Trust**

**Contents of the Financial Statements**  
**for the Year Ended 31st March 2022**

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**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objective is to advance the Christian faith by the promotion of the Gospel of the Lord Jesus throughout South Wales and to advance the education of young people throughout the City and County of Swansea.

Owned by Swansea City Mission and Educational Trust, Nicholaston House has become the main focus and work of the charity. Purchased in 1998, the House offers various retreats and courses, plus accommodation and space for church and Christian groups to stay residentially or just visit for the day. Visitors to Oxwich Bay, Gower, can look up and see an imposing building set on the slope of Cefn Bryn; this is Nicholaston House, a Christian Centre. How typical of God to select such a beautiful natural setting for a place of prayer, restoration, healing and peace.

**Public benefit**

The objectives outlined are clearly aimed at the welfare of the public, being open to all. The activities undertaken are monitored closely by the staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Despite the continued challenges presented by the global covid-19 pandemic, regular meetings of trustees have taken place during the year.

At the AGM in 2021, His Hon Michael Burr, David Jones and Geoffrey (Geoff) Thomas were re-appointed as Trustees for a further 3-year term of office.

In view of the ongoing Coronavirus pandemic and restrictions imposed by Welsh Government Regulations, Nicholaston House was closed to guests until 31 May 2021.

During the reporting period and times of being open, the following activities were undertaken:

- 4 personal retreat breaks where daily devotions and prayer times were offered to guests by the in-house team
- 4 freedom retreat weeks and 2 freedom retreat weekends with Erik and Mary Fok
- 6 prayer ministry retreats
- 2 led retreats, one with Jack and Sandra Telfer and the other with Sarah Chabowska and Libby Dobson
- 4 prophetic art courses/retreats with Bhari and James Long
- 2 quiet days led by the in-house team and supported with some of our volunteers
- 1 painting break with Jackie Davies and Irene Thomas
- 1 silent retreat with Revd Rob Hingley and Anna O'Connor
- New year 'friends and fellowship' retreat led by the in-house team and some of our volunteers

Additionally, other activities and events took place, including:

- 5 group away days
- 4 group residential retreats
- a revival prayer day
- multiple bookings for the Bryn Room self-catering apartment
- Christmas meals
- Carol service (the first since 2019)
- 2 quilting group breaks

During the year a number of key gatherings were held, including:

- First aid Course attended by all the staff and some volunteers on 21/8/21
- AGM on 16/10/21
- Release 2 strategic planning workshop from 29 November to 3 December 2021
- Trustees strategic planning away day on 19/3/22

It is estimated that some 900 people attended a course, retreat or otherwise visited as a day visitor.

It has been especially nice to have welcomed a number of families during the year - the range of guests has truly been a mix of young, old and everything in between.

Throughout the reporting period new team members have joined at various times to support the smooth-running of the Centre operations. Ian Ambrose stepped down as the Operations Manager at the end of 2021 in order to focus and support business administration and project objectives.

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2022**

The increase in new volunteer prayer ministers being trained and commissioned is encouraging, as is the development of an intercessory pray group. Each month a prayer newsletter is sent out to faithful prayer partners who support and hold everything up before God in prayer.

In June 2021, we said farewell to Sylvia Cox, a long-standing supporter of the work who has relocated to be near her sister in England. We also said farewell to David and Jane Closs who have also headed over the bridge to be nearer family in the north of England.

In pursuit of managing risks posed by some of the trees in the garden and grounds (following a health and safety tree risk assessment carried out concerning this and the necessary permissions obtained from the local authority), a number of trees were felled or otherwise attended to in year. Additionally, a number of improvements have been made to the outside areas, including taking down the old garden shed and relocating a new shed in a newly-build garden compound in the lower part of the grounds. The 'Hermitage' has been a matter of concern for a while now, and despite best efforts to maintain this aged structure, it was decided to take this out of use for safety reasons and clear the ground it was on. An area of the upper garden has been improved to facilitate an outdoor seating area for coffee shop visitors. The grounds continue to be mostly managed and maintained by a very small, but faithful, group of volunteers for which Trustees are most grateful.

To support fire safety improvement works, new external emergency lighting was installed to assist in the event of a night-time evacuation of the Centre. Furthermore, other minor works have been completed to support fire safety improvement needs, which will be an ongoing process in the coming year.

The House closed to guests for much of January and February 2022 - this provided the opportunity for some staff to take a well-earned rest and for the House to be deep-cleaned. During this time, it was agreed to establish a drop-in coffee shop space by making use of the less-used art room space.

#### Coffee by the Bryn

As part of the Release2 strategic planning workshop held in November 2021, the idea of creating a drop-in space for non-residents was considered. It was agreed to initiate a viability assessment for Trustee consideration. Three possible options were assessed, including creating a new space in the grounds, the conversion of the garage space and repurposing the art studio. In view of costs and timescales, Trustees agreed in January 2022 to initiate the project to repurpose the art studio, which it was estimated would cost in the region of £15,000. A key component of the project was fundraising the anticipated finance. This was mainly achieved through a dedicated giving page, promoted via social media and other communication channels. Within a few weeks of launching the project and seeking donations, over £10,000 was raised. Ian Ambrose, the project manager of this micro-project, also undertook a sponsored walk to work with his dog, Chip! In total, some £18,000 was raised (including Gift Aid) which has covered all project start-up costs.

In the short time the facility has been available (since 23 February 2022) and open to the general public, the coffee shop, called 'Coffee by the Bryn', we have been humbled and blessed to see this space being used and a blessing to others. It has been lovely to have visitors from the local area, including residents and tourists who have all marvelled at the views and sense of peace in the Quiet Garden. This extension to our hospitality offering as a Christian Centre, with the addition of a small Christian bookstall and the offer of prayer or a friendly listening ear are small, but practical, ways in which seek to facilitate an encounter in God's Shalom!

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2022**

Some comments received from coffee shop customers include:

"Such a relaxing and peaceful atmosphere inside the coffee shop and beautiful views from the garden if you choose to sit outside. The staff are friendly and the coffee (I had an americano) was lovely and hot." - Sue

"Had some great fellowship in this lovely place. Service was first class." - Matt

"We stopped here to warm up a bit while hiking in the area, both the coffee and cake were the best we had on our trip. The staff were also very friendly." - Matteo

A detailed report documenting this can be found online at:  
<https://www.dropbox.com/s/r5hfcoul3tusvca/Coffee%20by%20the%20Bryn%20Report%20v1.pdf>

**Nicholaston House - Guest Feedback**

Guests serve as a constant reminder that Nicholaston House is a much-needed haven for those needing time-out from the burdens and pressures of life, and is as relevant to the needs of those when it came into being, some 24 years ago, as it is today.

Here are a few comments from the many we receive each week from guests and visitors:

"There is a wonderful sense of God's presence and peace here; the team are so welcoming and the House is full of love." - R

"A place where the presence of the Lord is personally felt. All the staff make you feel welcome and special. A breath-taking place, full of peace." S

"It is such a place of peace, refreshment and beauty that allows the Lord to touch our souls." - A

"It's a special place. The feel of the Holy Spirit is tangible." - S

"Excellent place for quiet reflection in a beautiful location. Saturated with God's presence." - J

"Always meet with God. Go home at peace." - Anon

"God really met me, recharged me, healed me. I need to keep returning in my mind, with the Holy Spirit's help, to this time."

"The presence of God is here in a most powerful way." - A

"The wonderful atmosphere of peace and Christ's presence. Beautiful views and stunning gardens." - Anon

"Nicholaston House is the perfect place to retreat to, to get away from the busyness of daily living, particularly when overwhelmed. It provides the perfect opportunity to re-connect with God." - M

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2022**

"Well organised and caring quiet environment with plenty of quiet spaces, creating a natural and calming experience." - Anon

"Place of beauty, peace, restoration. Comfortable, good value for money. Restful - no pressure." - G

"Perfect place for restoration." - P

"Peaceful and quiet. Excellent staff."

We give God thanks for sustaining us through this time and for being available to those who need this House and its ministry, perhaps more than ever with all that has happened this year?

**Release 2**

'The glory of this present house will be greater than the glory of the former ... in this place I will grant peace'  
Habakkuk 2:9

Release 2 was commissioned by Trustees following on from the outcome of Release 1, which provided answers to the question "Why are we here?" as it relates to the work and ministry of Nicholaston House.

Vision and Purpose (as adopted by Trustees on 17 May 2021).

**Vision**

See all people encounter God's glory and be equipped to thrive and live life in all its fullness.

Psalms 84:10; John 10:10.

**Purpose**

To bring people to encounter with Jesus and engage with the heart of Father God (John 14:9) so they experience healing and freedom through the transforming power of the Holy Spirit (Isaiah 61).

The initial workshop for Release 2 ran from 29 November to 3 December 2021. The objectives for this workshop were:

- i. Clarify the essence of the ministry and life of Nicholaston House, and the appropriate way for NH to function and be positioned with supporters, the general public and other key parties. (i.e. What are we?).
- ii. Identify the primary groups that NH presently reaches and may/should seek to reach and what is needed to engage these groups effectively. (i.e. Who are we primarily serving?)
- iii. Determine the operational and organisational framework, resources and other support facilities and structures needed for NH to function and deliver ministry effectively. (i.e. How do we achieve what we seek?)
- iv. Recommend options for continuing NH ministry during building repair works and road map to reconvening full ministry, following repairs.

Through Release 2 the words of Habakkuk have impressed upon us. The latter part of this verse has long been identified with NH. With the encouragement of how we've seen God working this year and the expectation of so much more to come, we set ourselves to look forward, not back. To look to build, with its risks and adventure, not remain static in the relative comforts of familiarity. We have sought to embrace the first part of this promise,

## Swansea City Mission & Educational Trust

### Report of the Trustees for the Year Ended 31st March 2022

'The glory of this present house will be greater than the glory of the former'

Trustees agreed (13/12/21) to adopt the following recommendations of Release 2:

1. effective immediately, dropping the reference to "retreat" and "conference centre", so the House is simply referred to as: Nicholaston House, Christian Centre
2. incorporating into publicity the phrase "experience the adventure of God's Shalom" - the Hebrew understanding of shalom encompasses wholeness and completeness of wellbeing for the person. Adventure expresses the upwards and outwards journey that Jesus promises with abundant life (Jn1010) and the Psalmist describes as, He brought me out into a spacious place; he rescued me because he delighted in me (Ps1819). This phrase will help contextualise what Nicholaston House is about.

Trustees wish to express their thanks and gratitude to all the staff and volunteers of Nicholaston House for all that has been achieved during this time, despite the exceptional challenges faced.

#### **FINANCIAL REVIEW**

##### **Financial position**

Although the House has welcomed guests for much of this year, repairs to an old building in need of major refurbishment are still very much a drain on financial resources, as they have been for some time now. The ongoing work and ministry of Nicholaston House is largely dependent on its own revenue-generating activity. However, the continuing impact of covid-19 has taken its toll, but we give God thanks for sustaining the House and for the generous giving of his people.

Giving through the Gift Aid scheme is extremely valuable and something you may want to consider if you are not already a regular giver. Our aim is to increase the support from regular financial supporters - will you stand with us as a regular financial supporter? Not only will your gift help us cover costs, it will also help us provide much-needed bursary support to those who would otherwise be unable to visit and stay with us due to limited personal financial resources.

##### **Reserves policy**

Swansea City Mission Educational Trust has much of its reserves tied up in its freehold property (Nicholaston House) and the maintenance thereof. This property is the crux of its operations, without which the Charity could not offer its services. Otherwise, it tries to maintain sufficient reserves to meet ongoing maintenance and other costs.

#### **FUTURE PLANS**

The redevelopment plans, as envisaged and for which planning permission was given in 2015, were an aspirational vision of what Nicholaston House could be in the near future. In 2020, the local planning authority granted an extension to the planning permission which would allow, funds permitting, this redevelopment to take place as envisaged. In the meantime, the immediately essential works pertaining to the existing building fabric must be undertaken without any further delay, with a commencement for this no later than the end of 2022. To further this, continued discussions with experts have and will take place throughout 2022 in order to establish the detail and cost of what is required.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, memorandum and articles incorporated 24 January 2003, and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Trustees have no formal training procedures in place and rely on their individual specialities and professional training. All major decisions relating to services, staffing and policy are made by the Trustees who hold regular meetings and discussions. Day to day running of the establishment is delegated to The Operations/House Manager who meet regularly with the Trustees.

**Related parties**

During the year a trustees gave a donation of £2,000 to the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04646479 (England and Wales)

**Registered Charity number**

1096720

**Registered office**

Nicholaston House

Penmaen

Gower

Swansea

SA3 2HL

**Trustees**

His Hon M R Burr

A P Gray (resigned 19.3.22)

D Hancock (resigned 16.10.21)

J C Penberthy

G J Thomas

J D Jones

J Probert

E Fok

**Company Secretary**

J D Jones

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

D.M.T Gould  
Association of Chartered Certified Accountants  
Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**Solicitors**

Messrs Beor Wilson Lloyd, incorporating Peter Williams & Co, Swansea.

Approved by order of the board of trustees on 22nd October 2022 and signed on its behalf by:

G J Thomas - Trustee

**Independent Examiner's Report to the Trustees of  
Swansea City Mission & Educational Trust**

**Independent examiner's report to the trustees of Swansea City Mission & Educational Trust ('the Company')**

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

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.



D.M.T Gould  
Association of Chartered Certified Accountants  
Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

Date: ..... 8.11.2022 .....

**Swansea City Mission & Educational Trust**

**Statement of Financial Activities**  
**for the Year Ended 31st March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		93,666	-	93,666	60,250
<b>Charitable activities</b>					
Christian Retreat & Ministry; B&B & Conference Centre		121,406	-	121,406	22,545
Other trading activities	2	751	-	751	483
Investment income	3	-	-	-	1
Other income		16,310	-	16,310	57,443
<b>Total</b>		<u>232,133</u>	<u>-</u>	<u>232,133</u>	<u>140,722</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Christian Retreat & Ministry; B&B & Conference Centre		256,908	4,538	261,446	191,770
<b>NET INCOME/(EXPENDITURE)</b>		<u>(24,775)</u>	<u>(4,538)</u>	<u>(29,313)</u>	<u>(51,048)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>697,784</u>	<u>67,645</u>	<u>765,429</u>	<u>816,477</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>673,009</u></u>	<u><u>63,107</u></u>	<u><u>736,116</u></u>	<u><u>765,429</u></u>

The notes form part of these financial statements

**Swansea City Mission & Educational Trust**

**Balance Sheet**  
**31st March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	837,980	60,897	898,877	911,961
<b>CURRENT ASSETS</b>					
Stocks	9	7,120	-	7,120	4,843
Debtors	10	16,725	-	16,725	16,537
Cash at bank and in hand		2,953	2,210	5,163	21,119
		<hr/>	<hr/>	<hr/>	<hr/>
		26,798	2,210	29,008	42,499
<b>CREDITORS</b>					
Amounts falling due within one year	11	(45,793)	-	(45,793)	(22,593)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(18,995)	2,210	(16,785)	19,906
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		818,985	63,107	882,092	931,867
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(145,976)	-	(145,976)	(166,438)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		673,009	63,107	736,116	765,429
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	15				
Unrestricted funds				673,009	697,784
Restricted funds				63,107	67,645
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				736,116	765,429
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**Swansea City Mission & Educational Trust**

**Balance Sheet - continued**

**31st March 2022**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd October 2022 and were signed on its behalf by:

G J Thomas - Trustee

M R Burr - Trustee

A handwritten signature in black ink, appearing to be 'M R Burr', written over a horizontal line. The signature is cursive and somewhat stylized.

Notes to the Financial Statements  
for the Year Ended 31st March 2022

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2022**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. OTHER TRADING ACTIVITIES**

	31.3.22	31.3.21
	£	£
Shop & resource sales	751	483
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.3.22	31.3.21
	£	£
Deposit account interest	-	1
	<u>          </u>	<u>          </u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	14,416	14,457
Other operating leases	1,029	1,633
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2022**

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Administrative and Management	2	2
General Assistants	1	1
Catering	2	1
General Assistants (casual)	5	5
Ministry support	2	2
	<hr/>	<hr/>
	12	11
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	60,250	-	60,250
<b>Charitable activities</b>			
Christian Retreat & Ministry; B&B & Conference Centre	22,545	-	22,545
Other trading activities	483	-	483
Investment income	1	-	1
Other income	57,443	-	57,443
	<hr/>	<hr/>	<hr/>
<b>Total</b>	140,722	-	140,722
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Christian Retreat & Ministry; B&B & Conference Centre	187,040	4,730	191,770
<b>NET INCOME/(EXPENDITURE)</b>	(46,318)	(4,730)	(51,048)
	<hr/>	<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	744,102	72,375	816,477

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2022**

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>		Unrestricted funds £	Restricted funds £	Total funds £	
		<u>697,784</u>	<u>67,645</u>	<u>765,429</u>	
<b>TOTAL FUNDS CARRIED FORWARD</b>					
<b>8. TANGIBLE FIXED ASSETS</b>		Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>					
At 1st April 2021	857,836	63,881	57,369	979,086	
Additions	-	-	1,332	1,332	
	<u>857,836</u>	<u>63,881</u>	<u>58,701</u>	<u>980,418</u>	
At 31st March 2022	857,836	63,881	58,701	980,418	
<b>DEPRECIATION</b>					
At 1st April 2021	24,153	1,278	41,694	67,125	
Charge for year	10,159	2,556	1,701	14,416	
	<u>34,312</u>	<u>3,834</u>	<u>43,395</u>	<u>81,541</u>	
At 31st March 2022	34,312	3,834	43,395	81,541	
<b>NET BOOK VALUE</b>					
At 31st March 2022	<u>823,524</u>	<u>60,047</u>	<u>15,306</u>	<u>898,877</u>	
At 31st March 2021	<u>833,683</u>	<u>62,603</u>	<u>15,675</u>	<u>911,961</u>	
<b>9. STOCKS</b>					
			31.3.22	31.3.21	
			£	£	
Stocks			<u>7,120</u>	<u>4,843</u>	

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2022**

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

	31.3.22	31.3.21
	£	£
Other debtors	2,307	5,295
Tax & Social security	559	673
Gift aid claims	13,296	4,900
VAT	563	5,669
	<u>16,725</u>	<u>16,537</u>

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 13)	20,157	10,707
Other creditors	21,205	8,857
Accrued expenses	4,431	3,029
	<u>45,793</u>	<u>22,593</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans (see note 13)	<u>145,976</u>	<u>166,438</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>20,157</u>	<u>10,707</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>76,512</u>	<u>54,162</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	69,464	112,276

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2022**

**14. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	166,133	177,145
	<u>166,133</u>	<u>177,145</u>

Bank borrowings are secured by means of a charge over the charities freehold property.

**15. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	697,784	(24,775)	673,009
<b>Restricted funds</b>			
Share capital by guarantee	850	-	850
Property Development Fund	66,795	(4,538)	62,257
	<u>67,645</u>	<u>(4,538)</u>	<u>63,107</u>
<b>TOTAL FUNDS</b>	<u>765,429</u>	<u>(29,313)</u>	<u>736,116</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	232,133	(256,908)	(24,775)
<b>Restricted funds</b>			
Property Development Fund	-	(4,538)	(4,538)
	<u>232,133</u>	<u>(261,446)</u>	<u>(29,313)</u>
<b>TOTAL FUNDS</b>	<u>232,133</u>	<u>(261,446)</u>	<u>(29,313)</u>

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2022**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	744,102	(46,318)	697,784
<b>Restricted funds</b>			
Share capital by guarantee	850	-	850
Property Development Fund	71,525	(4,730)	66,795
	<u>72,375</u>	<u>(4,730)</u>	<u>67,645</u>
<b>TOTAL FUNDS</b>	<u>816,477</u>	<u>(51,048)</u>	<u>765,429</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	140,722	(187,040)	(46,318)
<b>Restricted funds</b>			
Property Development Fund	-	(4,730)	(4,730)
	<u>140,722</u>	<u>(191,770)</u>	<u>(51,048)</u>
<b>TOTAL FUNDS</b>	<u>140,722</u>	<u>(191,770)</u>	<u>(51,048)</u>

**Designated Fund**

**Property Development Fund**

Specified donations received towards planned property developments.

**Restricted Funds**

**SDF Fund**

Grant received for maintenance and upkeep property gardens and grounds.

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2022**

**16. RELATED PARTY DISCLOSURES**

During the period a trustee, Mr J.C Penberthy, requested that a loan of £2,000 previously made by him to the charity was written off and the balance treated as a donation to the organisation.

There were no other related party transactions during the year ended 31st March 2022.

**17. GOING CONCERN**

The charity's trustees and management has assessed the Charity's financial position following the last accounting year. The Charity is currently attempting to raise funds to assist with undertaking necessary repairs to its premises. If the Charity is unable to raise the necessary funds the trustees will dispose of the property and generated sufficient funds to continue its activities over future periods. The accounts have therefore been prepared under the going concern basis.

**Swansea City Mission & Educational Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2022**

	31.3.22	31.3.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations & Gifts	80,417	50,777
Gift aid	13,249	9,473
	<hr/>	<hr/>
	93,666	60,250
<b>Other trading activities</b>		
Shop & resource sales	751	483
<b>Investment income</b>		
Deposit account interest	-	1
<b>Charitable activities</b>		
Christian Retreat & Ministry;B &B Conference Centre Income	121,406	22,545
<b>Other income</b>		
Government grant	16,310	57,443
	<hr/>	<hr/>
<b>Total incoming resources</b>	<b>232,133</b>	<b>140,722</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	81,595	64,611
Social security	718	-
Pensions	3,161	2,642
Rates and water	4,500	768
Insurance	2,689	2,630
Light and heat	14,669	15,040
Food & consumables	29,017	10,218
Travelling and motor	618	220
Speaker fees	4,980	1,300
Repairs & maintenance	41,252	26,597
Carried forward	183,199	124,026

This page does not form part of the statutory financial statements

**Swansea City Mission & Educational Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2022**

	31.3.22	31.3.21
	£	£
<b>Charitable activities</b>		
Brought forward	183,199	124,026
Event costs	691	-
Staff training	1,739	63
Depreciation of tangible fixed assets	14,416	14,457
Bank loan interest and charges	5,882	3,607
	<hr/>	<hr/>
	205,927	142,153
<b>Support costs</b>		
<b>Management</b>		
Wages	26,220	22,805
Pensions	2,612	2,280
Telephone	1,808	1,845
Postage and stationery	1,237	690
Advertising	1,537	167
Sundries	104	-
Professional fees, IT costs & bookkeeping	13,227	12,504
Subscriptions & licences	1,518	1,588
	<hr/>	<hr/>
	48,263	41,879
<b>Finance</b>		
Other operating leases	1,029	1,633
<b>Governance costs</b>		
Accountancy and legal fees	6,227	6,105
	<hr/>	<hr/>
Total resources expended	261,446	191,770
<b>Net expenditure</b>	<hr/> <hr/>	<hr/> <hr/>
	(29,313)	(51,048)

This page does not form part of the statutory financial statements

**SWANSEA CITY MISSION AND EDUCATIONAL TRUST**

England & Wales - Charity number 1096720

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# Accounts

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REGISTERED COMPANY NUMBER: 04646479 (England and Wales)

REGISTERED CHARITY NUMBER: 1096720

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31st March 2021**  
**for**  
**Swansea City Mission & Educational Trust**

Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**Swansea City Mission & Educational Trust**

**Contents of the Financial Statements  
for the Year Ended 31st March 2021**

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**Swansea City Mission & Educational Trust**

**Report of the Trustees  
for the Year Ended 31st March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objective is to advance the Christian faith by the promotion of the Gospel of the Lord Jesus throughout South Wales and to advance the education of young people throughout the City and County of Swansea.

Owned by Swansea City Mission and Educational Trust, Nicholaston House has become the main focus and work of the charity. Purchased in 1998, the House offers various retreats and courses, plus accommodation and space for church and Christian groups to stay residentially or just visit for the day. Visitors to Oxwich Bay, Gower, can look up and see an imposing building set on the slope of Cefn Bryn; this is Nicholaston House, a Christian Retreat and Conference Centre. How typical of God to select such a beautiful natural setting for a place of prayer, restoration, healing and peace.

**Public benefit**

The objectives outlined are clearly aimed at the welfare of the public, being open to all. The activities undertaken are monitored closely by the staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

## Swansea City Mission & Educational Trust

### Report of the Trustees for the Year Ended 31st March 2021

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Despite the challenges presented by the global covid-19 pandemic, regular online meetings of trustees have taken place during the year. At the AGM in 2020, Jim Probert and Erik Fok were appointed as trustees.

As a result of a national, covid-19 related, lockdown, Nicholaston House initially closed to guests between April and August 2020 as required by law. With the exception of Ian Ambrose, our Operations Manager, and Martin and Debbie Lisle, two newly-appointed (March 2020) members of the resident community, staff were placed on furlough. During this time the resident community maintained a daily rhythm of prayer, with Psalm 91 being read daily. As Zoom became a popular means of communicating with others, times of prayer and catch-ups were also had to keep the team connected at such a difficult and challenging time.

Time during the first lockdown also enabled some minor repairs to be carried out around the House and, thanks to some kind and generous donations, a number of repairs, renewals and tasks were completed, including:

- painting of the sea-facing side of the House and the rear of the castellation
- cleaning of and minor repairs to the conservatory
- the redecoration of the dining room, including replacement chairs
- lift upgrades
- installation of a fire evacuation chair and training for staff in its use
- some upgrades to the fire alarm system
- installation of a new, more reliable, guest Wi-Fi system
- replacement of 'fogged' glazing
- installation of a new gas boiler for the Bryn Room and laundry
- a safety survey of the trees (some notably affected by Ash dieback)
- minor electrical repairs
- 50% replacement of guest beds and mattresses
- de-cluttering and clearing of the loft spaces and the garage

We give God thanks for the financial resources made available to us which enabled these works to be undertaken, many of which had a positive effect on the viability to re-open the House again to guests in August 2020.

During the de-cluttering, cleaning and maintenance undertaken during the first lockdown, all very much covered in prayer, there was a real sense that things were being re-set. The availability of time, that was unforeseen at the start of 2020, was used wisely and enabled many administrative activities to also be undertaken by the Operations Manager, including a full review of health and safety and fire safety matters. It was as a result of these reviews that, although generally functional and operational, the House was now showing real signs of needing significant repairs, despite the best efforts of the staff and volunteers to maintain things as they were.

**Swansea City Mission & Educational Trust**

**Report of the Trustees  
for the Year Ended 31st March 2021**

At the AGM in November 2020, it was proposed and agreed that a professional survey of the building be carried out. Several quotations were obtained before Philip Cushion (BSc (Hons) MRICS RMaPS) was appointed to carry out a full Condition Survey on Nicholaston House. A report was received in April 2021. In summary, the report estimates remedial costs in the order of £600,000 plus VAT over the next 5 years with circa. £15,000 - £20,000 of repair costs immediately necessary. The report also strongly advised the appointment of a Fire Safety Consultant to undertake a thorough audit of the premises. Upon this recommendation, Shaun Doyle (BSc (Hons) Eng FireE MIFSM CMIOSH FInstLM FRACS), a Fire Consultant, undertook a full fire risk assessment and presented his findings in a report to trustees in May 2021, whereby it was concluded a moderate (i.e. it is essential that efforts are made to reduce the risk) level of risk was associated with the building and existing fire prevention and control measures. Whilst operational and functional, this level of moderate risk can only be controlled; efforts must be undertaken to remove or reduce the risk to a more tolerable level. This will require much effort and financial resources in the coming year.

The impact of covid-19, not least on the lives of so many affected by this illness on such a large scale, has impacted the finances of the charity significantly. Had it not been for the minimising effects of various government support grants, loans and donations, it is possible the charity may have not survived. As it is, the following have contributed to keeping the charity's head above water and cashflow stable:

- furlough scheme (covering 80% of staff wages)
- government grants
- reduction in VAT (allowing more relevant guest income to be retained by the charity)
- freeze on bank loan repayments
- government-backed bounce back loan
- conversion of cancelled booking income into donations
- one-off donations and continued regular giving
- reduction in some overheads, including water, electricity and consumables

As restrictions began to ease in Wales, Nicholaston House reopened to guests in August 2020; it was required to close again in the autumn as a result of further lockdowns and did not reopen again until 31 May 2021. However, a week-long online virtual retreat was held - a first for Nicholaston House - and was attended by some 40 people. During the further lockdowns, staff were again placed on furlough, some on a part-time basis in order to maintain basic functions of the House and so preparations could be made for re-opening once more.

During the reporting period and times of being open, the following activities were undertaken:

- 7 personal retreat breaks, with some 50 guests
- 4 led retreats, with some 40 guests
- 1 virtual online retreat, with some 40 people engaging via Zoom and YouTube

Testimonies of guests who have stayed and visited Nicholaston House during this reporting period continue to confirm that Nicholaston House, a place of healing and restoration, is still very much-needed.

"The location is amazing and contributes to a sense of peace and rest. The food provided was excellent and varied. The hosts are thoughtful and willing to listen and pray with you if wanted. The facilities are great."

"Comfortable, lovely setting, kind and caring team."

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2021**

"I feel I was led here by God. The prayer ministry has been sent from God - many blessings daily. I feel more at peace, ease and encouraged to move forward in my faith, work and life balance."

"A time of spiritual refreshment through the worship and the beauty of God's creation."

Undoubtedly this has been a very challenging and sad time for many; in the wake of covid-19 Nicholaston House has been a place of rest and restoration for many who have been directly affected by the global pandemic. Guests serve as a constant reminder that Nicholaston House is a much-needed haven for those needing time-out from the burdens and pressures of life, and is as relevant to the needs of those when it came into being, some 23 years ago, as it is today. We give God thanks for sustaining us through this time and for being available to those who need this House and its ministry, perhaps more than ever with all that has happened this year.

Trustees wish to express their thanks and gratitude to all the staff and volunteers of Nicholaston House for all that has been achieved during this time, despite the exceptional challenges faced.

As we look to the future, there is much work to be done and challenges faced. In the early part of 2021 a group consisting of trustees, staff and volunteers met to review the vision and values. Subsequently, the following vision, purpose, commitment, values and basis of faith were affirmed and adopted by Trustees on 17 May 2021.

**Vision**

See all people encounter God's glory and be equipped to thrive and live life in all its fullness.

Psalm 84:10; John 10:10.

**Purpose**

To bring people to encounter with Jesus and engage with the heart of Father God (John 14:9) so they experience healing and freedom through the transforming power of the Holy Spirit (Isaiah 61).

**Commitment**

- We strive to be an authentic community who reveal the heart of Father God and demonstrate the life and works of Jesus that all may be drawn to him (John 14:11-14).
- We embrace the adventure of advancing the Kingdom of God as the Holy Spirit directs and empowers us to serve (Acts 18).
- We believe in a God who does amazing things beyond what we can imagine or at times even hope for and seek to work with him as he heals brokenness and restores life (Romans 4:17; Jeremiah 32:27).
- We pursue God's everlasting presence amongst us, that draws others to a living relationship with him (John 17:3, 17:26).

**Values**

**We Believe God**

- Our faith in our Trinity God - Father, Son and Holy Spirit - is inseparable from how we live, and shapes our approach to life. We seek to put faith into action by believing what God says and committing ourselves in obedience to him.
- God delights in speaking to us, to show us more of his nature and ways for us. We hear him through studying the Bible, the Holy Spirit's direct inspiration and our fellowship with others. We engage in prayer to align ourselves with the heart of Father God.
- God equips us to overcome anything that stands against us. We uphold the power of unconditional love. We resist succumbing to fear. We embrace God's supernatural works in everything we need and do.

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2021**

- Through the cross of Jesus, everyone can find healing and freedom from all the power and brokenness of sin, death and hell and encounter God's unconditional love.

**We Believe in People**

- Every person is loved by God and no one is beyond being impacted with his love. That is why we don't give up on anyone, nor judge anyone.
- Being created in God's image means everyone is bestowed with dignity and creativity. So we regard every person including ourselves as equally worthwhile and seek to encourage ourselves and others to recognise and develop our potential and fulfil God's best for each of us.
- We regard every person to possess God-given abilities that can make a difference for good and will flourish when submitted to the Holy Spirit.

**We Believe in Unity**

- We are one team, differentiated by role and God's calling, not by title or status. Each member's contribution is of equal importance. No one is invisible.
- We celebrate our differences and recognise that we are enriched and made stronger through sharing our skills, knowledge, experiences and helping one another achieve our goals.
- Servant heartedness means living out Jesus' teachings and example that put the best interests of others else above his own. We don't ascribe blame or failure. We win together and share disappointments together.
- Our unity is supernaturally inspired as it flows out of the life of Jesus in which we live. We take individual responsibility to maintain this unity and work towards our shared purposes.

**We Believe in Adventure**

- We encourage innovation, taking initiative, out-of-box thinking and God-inspired risk taking.
- With energy, joy and our best efforts, we serve and minister to one another and others.
- We are excited to be co-workers in transformation with the Holy Spirit.

**We Believe in Integrity**

- Openness, honesty, truth, purity, dependability and authenticity are our essential pillars on which we build our trust in one another.
- All things are possible when we believe and trust in one another and in the strength the Holy Spirit inspires in us.
- We are prepared to be vulnerable and respect the vulnerability and confidentiality of others.

**We Believe in Individual Responsibility**

- Our individual walk with God sets the foundation for how we work and relate to others. We continue to prioritise growing in a living, vibrant relationship with God.
- We are members together of one body. Each of us has the potential to affect the whole. We look out for one another and in love, we offer and accept care and correction.
- Each of us embraces our personal journey of self-improvement. We're still far from perfect. We continue to redefine our limits and stretch our expectations that we may serve to the best of our God-given potential.

## Swansea City Mission & Educational Trust

### Report of the Trustees for the Year Ended 31st March 2021

#### Basis of Faith

We believe in:

- The one true God who lives eternally in three persons - the Father, the Son and the Holy Spirit.
- The love, grace and sovereignty of God in creating, sustaining, ruling, redeeming and judging the world.
- The divine inspiration and supreme authority of the Old and New Testament Scriptures, which are the written Word of God - fully trustworthy for faith and conduct.
- The dignity of all people, made male and female in God's image to love, be holy and care for creation, yet corrupted by sin, which incurs divine wrath and judgement.
- The incarnation of God's eternal Son, the Lord Jesus Christ - born of the virgin Mary; truly divine and truly human, yet without sin.
- The atoning sacrifice of Christ on the cross: dying in our place, paying the price of sin and defeating evil, so reconciling us with God.
- The bodily resurrection of Christ, the first fruits of our resurrection; his ascension to the Father, and his reign and mediation as the only Saviour of the world.
- The justification of sinners solely by the grace of God through faith in Christ.
- The ministry of God the Holy Spirit, who leads us to repentance, unites us with Christ through new birth, empowers our discipleship and enables our witness.
- The church, the body of Christ both local and universal, the priesthood of all believers - given life by the Spirit and endowed with the Spirit's gifts to worship God and proclaim the gospel, promoting justice and love.
- The personal and visible return of Jesus Christ to fulfil the purposes of God, who will raise all people to judgement, bring eternal life to the redeemed and eternal condemnation to the lost, and establish a new heaven and new earth.

#### **FINANCIAL REVIEW**

##### **Financial position**

Although the House has welcomed guests for part of this year, repairs to an old building in need of major refurbishment are still very much a drain on financial resources. The ongoing work and ministry of Nicholaston House is largely dependent on its own revenue-generating activity. However, the impact of covid-19 has taken its toll, but we give God thanks for sustaining the House and for the generous giving of his people. Giving through the Gift Aid scheme is extremely valuable and something you may want to consider if you are not already a regular giver. We have been unable to achieve our goal to double our regular giving due to the impact of covid-19, but we have seen people give generously by way of one-off gifts to support the House during this time. However, we hope, as we seek the Lord and his will for the future work and ministry of Nicholaston House, to encourage more people to give a regular financial donation in support of the ministry and work. Will you stand with us as a regular financial supporter? Not only will your gift help us cover costs, it will also help us provide much-needed bursary support to those who would otherwise be unable to visit and stay with us due to limited personal financial resources.

##### **Reserves policy**

Swansea City Mission Educational Trust has much of its reserves tied up in its freehold property (Nicholaston House) and the maintenance thereof. This property is the crux of its operations, without which the Charity could not offer its services. Otherwise, it tries to maintain sufficient reserves to meet ongoing maintenance and other costs.

## **Swansea City Mission & Educational Trust**

### **Report of the Trustees** **for the Year Ended 31st March 2021**

#### **FUTURE PLANS**

The redevelopment plans, as envisaged and for which planning permission was given in 2015, are an aspirational vision of what Nicholaston House could be in the near future. In 2020, the local planning authority granted an extension to the planning permission which would allow, funds permitting, this redevelopment to take place as envisaged. However, as seen from the Condition Report of 2020, urgent immediate needs of the House are required to be undertaken in order to keep the House open on a safe operational basis. Any such works will aim to be done in such a way as to tie in with the future redevelopment plans as envisaged. In the meantime, the immediately essential works pertaining to the existing building fabric will have to be undertaken without further delay, which could well see the need for around £100,000 to address matters pertaining to the roof and electrical and fire protection systems. Trustees, working on the technical advice of professional experts, aim to address the most pressing matters early in 2022 to ensure the House is safe and fit for guest use, whilst also working towards a more broader refurbishment of the internal spaces in the medium term. God willing, the fuller aspirational plans to increase the capacity of both bedrooms and internal spaces will come as the Lord leads and directs his plans and purposes for the future ministry and work, and funds become available. Please stand with us as we seek to continue the Lord's work through the ministry of Nicholaston House.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, memorandum and articles incorporated 24 January 2003, and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

##### **Organisational structure**

The Trustees have no formal training procedures in place and rely on their individual specialities and professional training. All major decisions relating to services, staffing and policy are made by the Trustees who hold regular meetings and discussions. Day to day running of the establishment is delegated to Operations Manager who meet regularly with the Trustee.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04646479 (England and Wales)

##### **Registered Charity number**

1096720

##### **Registered office**

Nicholaston House  
Penmaen  
Gower  
Swansea  
SA3 2HL

**Swansea City Mission & Educational Trust**

**Report of the Trustees**  
**for the Year Ended 31st March 2021**

**Trustees**

His Hon M R Burr  
A P Gray  
D Hancock  
J C Penberthy  
G J Thomas  
J D Jones  
J Probert (appointed 28.11.20)  
E Fok (appointed 28.11.20)

**Company Secretary**

J D Jones

**Independent Examiner**

D.M.T Gould  
Association of Chartered Certified Accountants  
Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**Solicitors**

Messrs Beor Wilson Lloyd, incorporating Peter Williams & Co, Swansea.

Approved by order of the board of trustees on .....16/10/21..... and signed on its behalf by:

  
.....  
G J Thomas - Trustee

**Independent Examiner's Report to the Trustees of  
Swansea City Mission & Educational Trust**

**Independent examiner's report to the trustees of Swansea City Mission & Educational Trust ('the Company')**

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

**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 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**

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.



D.M.T Gould  
Association of Chartered Certified Accountants  
Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

Date: ..... 16.11.21 .....

**Swansea City Mission & Educational Trust**

**Statement of Financial Activities  
for the Year Ended 31st March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		60,250	-	60,250	59,867
<b>Charitable activities</b>					
Christian Retreat & Ministry; B&B & Conference Centre		22,545	-	22,545	156,940
Other trading activities	2	483	-	483	990
Investment income	3	1	-	1	54
Other income		57,443	-	57,443	25,000
<b>Total</b>		<b>140,722</b>	<b>-</b>	<b>140,722</b>	<b>242,851</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Christian Retreat & Ministry; B&B & Conference Centre		187,040	4,730	191,770	238,311
<b>NET INCOME/(EXPENDITURE)</b>		<b>(46,318)</b>	<b>(4,730)</b>	<b>(51,048)</b>	<b>4,540</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>744,102</b>	<b>72,375</b>	<b>816,477</b>	<b>811,937</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>697,784</b>	<b>67,645</b>	<b>765,429</b>	<b>816,477</b>

The notes form part of these financial statements

**Swansea City Mission & Educational Trust**

**Balance Sheet**  
**31st March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	848,508	63,453	911,961	922,673
<b>CURRENT ASSETS</b>					
Stocks	9	4,843	-	4,843	6,957
Debtors	10	16,537	-	16,537	35,719
Cash at bank and in hand		16,927	4,192	21,119	9,116
		<hr/>	<hr/>	<hr/>	<hr/>
		38,307	4,192	42,499	51,792
<b>CREDITORS</b>					
Amounts falling due within one year	11	(22,593)	-	(22,593)	(40,412)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		15,714	4,192	19,906	11,380
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		864,222	67,645	931,867	934,053
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(166,438)	-	(166,438)	(117,576)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		697,784	67,645	765,429	816,477
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	15				
Unrestricted funds				697,784	744,102
Restricted funds				67,645	72,375
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				765,429	816,477
				<hr/>	<hr/>

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

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

The notes form part of these financial statements

**Swansea City Mission & Educational Trust**

**Balance Sheet - continued**

**31st March 2021**

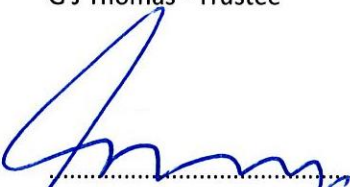
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....16/10/21..... and were signed on its behalf by:

  
.....  
G J Thomas - Trustee

  
.....  
M R Burr - Trustee

## Swansea City Mission & Educational Trust

### Notes to the Financial Statements for the Year Ended 31st March 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021**

**2. OTHER TRADING ACTIVITIES**

	31.3.21	31.3.20
	£	£
Shop & resource sales	483	990
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.3.21	31.3.20
	£	£
Deposit account interest	1	54
	<u>          </u>	<u>          </u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	14,457	14,235
Other operating leases	1,633	1,793
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Administrative and Management	2	2
General Assistants	1	4
Catering	1	1
General Assistants (casual)	5	4
Catering (casual)	-	2
Ministry support	2	-
	<u>          </u>	<u>          </u>
	11	13
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2021**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	58,278	1,589	59,867
<b>Charitable activities</b>			
Christian Retreat & Ministry; B&B & Conference Centre	156,940	-	156,940
Other trading activities	990	-	990
Investment income	54	-	54
Other income	25,000	-	25,000
<b>Total</b>	<u>241,262</u>	<u>1,589</u>	<u>242,851</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Christian Retreat & Ministry; B&B & Conference Centre	236,805	1,506	238,311
<b>NET INCOME</b>	<u>4,457</u>	<u>83</u>	<u>4,540</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	739,645	72,292	811,937
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>744,102</u></u>	<u><u>72,375</u></u>	<u><u>816,477</u></u>

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021**

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st April 2020	857,836	63,881	53,624	975,341
Additions	-	-	3,745	3,745
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2021	857,836	63,881	57,369	979,086
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1st April 2020	11,438	1,278	39,952	52,668
Charge for year	12,715	-	1,742	14,457
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2021	24,153	1,278	41,694	67,125
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31st March 2021	833,683	62,603	15,675	911,961
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2020	846,398	62,603	13,672	922,673
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9. STOCKS**

	31.3.21	31.3.20
	£	£
Stocks	4,843	6,957
	<hr/>	<hr/>

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

	31.3.21	31.3.20
	£	£
Other debtors	5,968	25,000
Gift aid claims	4,900	5,287
VAT	5,669	5,432
	<hr/>	<hr/>
	16,537	35,719
	<hr/> <hr/>	<hr/> <hr/>

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2021**

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

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 13)	10,707	26,103
Social security and other taxes	-	3,592
Other creditors	8,857	6,735
Accrued expenses	3,029	3,982
	<u>22,593</u>	<u>40,412</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans (see note 13)	<u>166,438</u>	<u>117,576</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	15,145
Bank loans	10,707	10,958
	<u>10,707</u>	<u>26,103</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>54,162</u>	<u>45,287</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	112,276	72,289

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021**

**14. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>177,145</u>	<u>128,534</u>

Bank borrowings are secured by means of a charge over the charities freehold property.

**15. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	744,102	(46,318)	697,784
<b>Restricted funds</b>			
Share capital by guarantee	850	-	850
Property Development Fund	<u>71,525</u>	<u>(4,730)</u>	<u>66,795</u>
	<u>72,375</u>	<u>(4,730)</u>	<u>67,645</u>
<b>TOTAL FUNDS</b>	<u>816,477</u>	<u>(51,048)</u>	<u>765,429</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	140,722	(187,040)	(46,318)
<b>Restricted funds</b>			
Property Development Fund	-	(4,730)	(4,730)
<b>TOTAL FUNDS</b>	<u>140,722</u>	<u>(191,770)</u>	<u>(51,048)</u>

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2021**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	739,645	4,457	744,102
<b>Restricted funds</b>			
Share capital by guarantee	850	-	850
SDF	228	(228)	-
Property Development Fund	71,214	311	71,525
	<hr/>	<hr/>	<hr/>
	72,292	83	72,375
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>811,937</u>	<u>4,540</u>	<u>816,477</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	241,262	(236,805)	4,457
<b>Restricted funds</b>			
SDF	-	(228)	(228)
Property Development Fund	1,589	(1,278)	311
	<hr/>	<hr/>	<hr/>
	1,589	(1,506)	83
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>242,851</u>	<u>(238,311)</u>	<u>4,540</u>

**Designated Fund**

**Property Development Fund**

Specified donations received towards planned property developments.

**Restricted Funds**

**SDF Fund**

Grant received for maintenance and upkeep property gardens and grounds.

**Swansea City Mission & Educational Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2021**

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2021.

**17. GOING CONCERN**

The charity's trustees and management has assessed the Charitable Company's financial position following the Covid 19 pandemic. They believe the charity to be a going concern and the financial statements have been prepared on this basis.

**Swansea City Mission & Educational Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2021**

	31.3.21	31.3.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations & Gifts	50,777	52,340
Gift aid	9,473	7,527
	<hr/>	<hr/>
	60,250	59,867
<b>Other trading activities</b>		
Shop & resource sales	483	990
<b>Investment income</b>		
Deposit account interest	1	54
<b>Charitable activities</b>		
Christian Retreat & Ministry;B &B		
Conference Centre Income	22,545	156,940
<b>Other income</b>		
Government grant	57,443	25,000
	<hr/>	<hr/>
<b>Total incoming resources</b>	140,722	242,851
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	64,611	77,185
Social security	-	933
Pensions	2,642	3,050
Rates and water	768	6,541
Insurance	2,630	2,531
Light and heat	15,040	16,728
Food & consumables	10,218	31,391
Travelling and motor	220	1,484
Speaker fees	1,300	9,266
Repairs & maintenance	26,597	16,823
Event costs	-	287
SDF expenditure	-	435
General expenses and gifts	-	146
Staff training	63	321
Carried forward	124,089	167,121

This page does not form part of the statutory financial statements

**Swansea City Mission & Educational Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2021**

	31.3.21	31.3.20
	£	£
<b>Charitable activities</b>		
Brought forward	124,089	167,121
Volunteer expenses	-	9
Depreciation of tangible fixed assets	14,457	14,235
Bank loan interest and charges	3,607	6,117
	<hr/>	<hr/>
	142,153	187,482
<b>Support costs</b>		
<b>Management</b>		
Wages	22,805	22,974
Social security	-	784
Pensions	2,280	2,255
Telephone	1,845	1,953
Postage and stationery	690	3,006
Advertising	167	3,408
Professional fees, IT costs & bookkeeping	12,504	8,343
Subscriptions & licences	1,588	1,178
	<hr/>	<hr/>
	41,879	43,901
<b>Finance</b>		
Other operating leases	1,633	1,793
<b>Governance costs</b>		
Accountancy and legal fees	6,105	5,135
	<hr/>	<hr/>
Total resources expended	191,770	238,311
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	(51,048)	4,540
	<hr/> <hr/>	<hr/> <hr/>

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