



Tir Coed
(A company limited by Guarantee)

Company Number: 3918116 (England and Wales)

Charity Number: 1115229

**Report of the Trustees and
Unaudited Financial Statements
for the year ended 31st October, 2021**

Tir Coed (a company limited by guarantee)

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Tir Coed (a company limited by guarantee)

Report of the Trustees for the year ended 31st October 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report with the financial statements of the charity for the year ended 31 October, 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reference and Administrative Details

Charity name	Tir Coed
Charity number	1115229
Company number	03918116
Registered office and operational address	Unit 6G, Science Park Cefn Llan Llanbadarn Fawr Aberystwyth SY23 3AH

Directors and Trustees	Anna Prytherch – Chairperson to 2.2.2022 Adrian Wells – on sabbatical from 21.10.2020 (returning as Chairperson on 2.2.2022) Leila Sharland – Deputy Chairperson Tabitha Binding Keith Blacker – retired 04.11.20 Guy Evans Sue Ginley Ross Lister Roger Thomas Hannah Wilcox Brooke
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Company Secretary	Helen Gethin, Finance Director
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Independent examiner	Mark Baker FCCA Davies Lewis Baker Ltd 31 Bridge Street Aberystwyth Ceredigion SY23 1QB
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Bankers	HSBC Great Darkgate Street Aberystwyth Ceredigion SY23 1DH
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Senior Management	
CEO:	Ff. Farnell
Development Director/CEO maternity cover:	T. Walters
Finance Director/CEO maternity cover:	H. Gethin

Tir Coed (a company limited by guarantee)

Report of the Trustees

for the year ended 31st October 2021 continued

Structure, Governance and Management

Governing Document

Tir Coed is a company limited by guarantee, incorporated on the 2nd of February, 2000 and is governed by its Articles of Association. Tir Coed was registered as a charity on the 11th of July, 2006. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as "Trustees". New Trustees are appointed by the Board of Trustees on the basis of their skills and experience in relation to the charity's objectives. These appointments are ratified by members at the AGM. The Board has the power to appoint additional Trustees as it considers fit to do so. Under the requirements of the Memorandum and Articles of Association one third of the members of the Trustees are required to retire in rotation at every AGM.

Due to the nature of the charity's work - *promoting the provision of woodland-related learning and wellbeing activities and facilities in the interests of health and social welfare, for the education of individuals in rural Wales* - Trustees have been sought from a broad range of organisations, representing the land-based, health and social sectors, in order to bring a variety of expertise to the table.

In the event of a particular skill being lost due to retirements, individuals are approached to offer themselves for election to the Board of Trustees. In this way the professional needs of the organisation and the charitable objects are achieved.

Trustee's Induction and Training

New Trustees are given the following information:

- ❖ Memorandum & Articles of Association of Tir Coed;
- ❖ CC3 Responsibilities of Charity Trustees;
- ❖ Minutes of previous AGM;
- ❖ Minutes of previous Trustees' meetings;
- ❖ Latest progress reports, including financial reports;
- ❖ Trustee induction pack
- ❖ Agreement to volunteer at least 12 hours to the charity quarterly

Risk Management

The major risks to which the charity is exposed, as identified by the Trustees, are being considered and a Risk Register has been established to mitigate against those risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and members of the public.

Organisational Structure

The Board of Trustees has 6-12 members who meet on a 3-monthly basis, or at more frequent intervals as deemed necessary. At present the Board has 8 members from a variety of professional backgrounds relevant to the work of the charity.

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Report of the Trustees
for the year ended 31st October 2021 continued

Staff

Over the course of the year, Tir Coed employed 28 individuals for 27 organisational roles, all bar one part-time: a CEO, a Development Director, a Development Coordinator, 4 x Project/County Coordinators, 4 x Project/County Mentors, an Accreditation Manager, an Accreditation and Training Coordinator, a Finance Director, a Communications and Marketing Manager, a Finance and Administration Coordinator, a (full time) Research and Evaluation Intern, 8 x LEAF Activity Leaders, a Dysgu am Natur Coordinator and a Nature Activity Leader. These staff members have responsibility for the day-to-day running of Tir Coed, as well as the monitoring of all grant streams, in consultation with, and under the supervision of, the Chairperson. The Chief Executive Officer is responsible for the line management of Tir Coed's project and departmental leads, who in turn line manage staff, as well as for ensuring that the team continues to develop its skills and working practices in line with good practice.

Trustees and funders are sent quarterly Progress Reports, in the form of Newsletters, via e-mail.

Trustees extend their gratitude to all the staff for their energy and commitment and for developing a strong team ethos which has enabled great progress to be made in fulfilling the objectives of Tir Coed.

Line management meetings are carried out at 3-month intervals, or more frequently if required, with full performance reviews held annually.

Objectives and Activities:

Tir Coed has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The Charity's objects are the advancement of education in woodland-related skills; and to develop, promote and encourage the provision of woodland-related facilities, in the interests of health and social welfare, for the education and recreation of individuals in rural Wales who have need of such facilities by reason of their youth, age, mental or physical disability, financial hardship or social circumstances, with the object of improving their conditions of life.

Achievements and Performance over the year:

The ongoing Covid-19 pandemic created a challenging year for staff, participants and the delivery of activities; face-to-face activity was very limited at the beginning of the year but grew over the succeeding months, albeit to smaller groups to ensure safe social distancing. Despite such an unprecedented situation, the fantastic staff team rose to every challenge and worked extremely hard to build resilience into Tir Coed's learning and wellbeing activities, re-engage with target groups and ensure the quality of delivery continues to improve and develop in line with the needs of our communities.

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Report of the Trustees
for the year ended 31st October 2021 continued

1)LEAF Project November 2017-2022

This was year 4 of Tir Coed's major 5-year LEAF project.

Lockdown restrictions during the winter months limited delivery to just one of each course type per county and reduced outcomes for accreditation and learning. However, outcomes from engagement and wellbeing activities ensured our impact remained strong and increased our reach at a grassroots level.

794 people took part in activities at 4 woodland sites across the rural counties of Carmarthenshire, Ceredigion, Pembrokeshire, and Powys:

35 individuals took part in wellbeing volunteer days, resulting in 427 hours of volunteering that improved access at three woodland sites.

45 Bespoke Activity Sessions were delivered to 31 groups enabling 658 individuals to get out into the woodlands and try their hand at something new.

3 introductory Welcome Weeks were delivered to 18 NEETS with 83% completing the course and receiving a certificate of achievement.

4 x12 week accredited training courses were delivered to 29 trainees with 20 (69%) gaining accreditation for 3 units towards our new nationally recognised Gofalu qualification.

21 trainees were able to complete their portfolios and receive long-awaited accreditation for courses started pre COVID-19.

27 trainees attended heritage craft progression courses, providing them with the opportunity to hone and develop the skills introduced during the 12-week courses.

6 individuals took advantage of a 10-week growing course, piloted in Ceredigion as part of AnTir project development.

With the support of Tir Coed's mentors, 49 individuals were mentored and 31 supported to develop their own progression route via individual action plans and regular support.

Tir Coed is thankful to the following funders who granted funds for LEAF year 4:

- Big Lottery People & Places
- Garfield Weston Foundation
- People's Postcode Lottery
- Waterloo Foundation
- Ashley Family Foundation
- Radcliffe Trust
- Ashley Family Foundation
- Tampon Tax
- The 29th May 1961 Charitable Trust

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for the year ended 31st October 2021 continued

2) Elan Links Project December 2017-2022

Elan Links is a £3 million Landscape Partnership Project between Elan Valley Trust, Dwr Cymru, CARAD and Tir Coed that will safeguard the unique and special heritage of the Elan Valley while increasing enjoyment, education, training and recreational opportunities for the benefit of all.

Tir Coed has delivered the first three years and the majority of year four of its project between November 2017 and October 2021. Each year aims to deliver:

- 20 x Bespoke Activity Sessions to disadvantaged groups per year
- 2 x Introductory training courses per year
- 2 x Intensive training courses per year
- 30 x Residential weekends for disadvantaged groups from Birmingham per year

Linking into the wider themes of the project there will be mentoring, work placements and further training. Elan Valley is also a delivery site for the LEAF Project in Powys.

Tir Coed warmly welcomed Heritage Lottery Fund funding through the Elan Links project, which was kindly match-funded by the Elan Valley Trust.

3) AnTir pilot project

A small AnTir pilot project was carried out in Ceredigion. The full AnTir project is an ambitious 5-year land-based skills and wellbeing project that will engage around 19,000 people in our four counties of operation. We have also established an expert Advisory Group.

The purpose of the project is to:

- Train people to meet the land management needs of the future – sustainably
- Reduce inequalities in health, wealth, training and access to land and green spaces in rural mid and west Wales
- Increase local food security for the less well-off and wider community
- Improve natural habitats and biodiversity where we live, work and play

The initial pilot phase included a 10-week training course, activity sessions delivered to community groups, plus volunteering opportunities to encourage people to reconnect with nature and the outdoors.

Tir Coed gratefully recognises funding received from:

- National Lottery Awards for All Wales matched by West Wales Housing Association and the Big Give.

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for the year ended 31st October 2021 continued

Funding for a larger AnTir Feasibility Project in Ceredigion was confirmed just before the end of the year. This will be undertaken from November 2021 and will provide capacity to:

- Test methodology, learning units and outcomes of this new aspect of work through development and practical outdoor training provision, including mentoring and individual action plans
- Research and consult with potential employers - farmers, growers, heritage sites - to scope the skills required
- Design a 'land labour bank' matching potential employees with employers
- Train delivery staff
- Design/develop a monitoring and evaluation framework
- Design a new Agored Cymru accreditation framework for land management vocational qualification

Tir Coed gratefully recognises funding received from:

- UK Community Renewal Fund, a UK Government programme for 2021/22

4) Dysgu digidol – digital learning project

Every trainee on our summer training course used a Tir Coed tablet to complete a level 2 digital workbook and gather evidence of their learning. The move from paper to digital workbook was thanks to a pilot project that aimed to discover whether digital learning could increase accessibility and outcomes e.g. for those with sensory impairments, the 30% of the population who are neuro-divergent, or those who have caring responsibilities and who might want to access some learning from home.

The introduction of digital workbooks had mixed reviews, with many trainees uncomfortable with the idea of using technology in an outdoor setting. Delivery staff found adjusting to the technology a challenge, particularly as there was limited time for planning and familiarising themselves with the technology before the courses started due to COVID-19 lockdowns. Most felt that the finished workbooks looked good – much neater than if they had completed them by hand, but various technical issues resulted in frustrations for trainees and staff alike. Although some challenges were solved, there are others to overcome before digital learning could be generally adopted.

Tir Coed acknowledges the following funder:

- Cynnal y Cardi, a LEADER project, which has received funding through the Wales Rural Development Programme 2014-2020 (RDP), which is funded by the European Agricultural Fund for Rural Development and the Welsh Government.

5) Rank Foundation 'Time to Shine' Intern / Llechi Glo a Chefngwlad

In January 2020 Eleri Phillips took over the role of Tir Coed Community Leader as part of the Rank-funded Llechi Glo a Chefngwlad network, with a focus on Research, Evaluation and Monitoring.

The Llechi Glo network is made up of 9 'home-grown' Welsh community-focused organisations and is a bi-lingual development grown from three iconic areas of Wales: the slate valleys of Gwynedd, the agricultural heartland and the coal valleys of South Wales.

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Report of the Trustees
for the year ended 31st October 2021 continued

The project supports and promotes community leadership among younger people, encouraging new community-led action, especially around the foundational economy (goods and services we all need and use).

Despite her tenure in the role being challenging, having started it under full lockdown conditions, Eleri played an active part in the Time to Shine programme and achieved many useful outcomes. As well as attending the training offered by Rank she: built lasting connections with other community organisations across Wales; overhauled Tir Coed's existing monitoring and evaluation questionnaires in response to extensive feedback from staff members, developing clear processes and guidance to support staff to obtain feedback, review learning and wellbeing and monitor the impact of training courses; and contributed substantially to the evaluation of the Dysgu Digidol/Digital Learning project.

Tir Coed gratefully acknowledges support from:

- The Rank Foundation

6)Wise Woods Wales: Tir Coed's social enterprise

At the 2015 AGM the decision was made by the board of Trustees to make the company dormant. This remains the case.

7)Other developments:

- Tir Coed received funding from The Rank Foundation through its Profit for Good scheme to help develop a new strand of Primary Purpose Trading work and generate new income. 2020 was planned to be the launch year but this was put on hold due to COVID-19. Post lockdowns and restricted travel, we have seen a steep rise in the demand for outdoor, and particularly woodland activities, to help people emerge from such a confusing and worrying time. The additional sessions have been fantastic for showcasing Tir Coed to the wider community and recognising the expertise we have within our team.
59 Primary Purpose Trading (paid-for) sessions were delivered across the four counties, ranging from short engagement or taster sessions with bushcraft, team-building, nature connection activities and den building, to weekly learning programmes for schools. We have been contracted to make benches, set up an outdoor play area for a school and construct and install musical instruments. In total, an additional 760 individuals have been engaged.
- The sustainable outdoor learning qualification, "Gofalu: regenerative community, individual and land-based practices" was launched as planned in spring 2021.
- The Dysgu am Natur project, which aims to inspire a love of the natural world in future generations and equip them with the necessary skills, knowledge and understanding to enable them to become its guardians of the future, was further developed. The project will deliver outdoor curriculum-based sessions to school groups and provide training to classroom staff so that they can sustain outdoor learning.
- Tir Coed is currently looking for funders for this relevant and much needed project, but in the meantime some schools are using their own funds to pay for the service in recognition of a growing need in light of the COVID-19 pandemic.
This year, the Dysgu am Natur Coordinator has focused on building links with schools in Carmarthenshire and Pembrokeshire as well as delivering sessions in several schools.
- Green health & social prescription: Tir Coed continues its involvement with a range of networks promoting green health and social prescription in mid and west Wales and nationally.

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Report of the Trustees
for the year ended 31st October 2021 continued

Financial Review

The charity's funds have all been applied in accordance with its objectives. The charity's assets are all being maintained in the furtherance of these objectives.

Reserves Policy

The Trustees have considered the requirements of the SORP in view of a reserves policy. A Reserves Fund has been established, which equates to the total core cost of Tir Coed over three months, as well as the cost of administering a Members' Voluntary Liquidation. The requirements for the Reserves Fund based on projected costs is £48,000.

Unrestricted cash reserves at the end of October, 2021 stand at £139,679.

The Tir Coed Reserves Policy is reviewed half yearly at the Board of Trustees meeting.

Principal Funding Sources

From the 1st of November, 2017 Tir Coed has been delivering the LEAF project with multiple funding streams, as listed above. They form a restricted cash-flow where money is restricted to those purposes approved by the funding organisations. The Charity's limited unrestricted funds include interest.

Investment Policy and Objectives

Under the memorandum and articles of association, the charity has the power to make any investments which the Trustees see fit. Aside from retaining a prudent amount in reserves each year, the charity's funds are all spent in the short term. There are no funds available for long term investment.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Tir Coed for the purposes of company law) are responsible for preparing a trustees' annual report (which also contains a directors' report) and financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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Report of the Trustees
for the year ended 31st October 2021 continued

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

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

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 13th July 2022 and signed on the board's behalf by:

A Wells
Trustee

Tir Coed (a company limited by guarantee)

Independent examiner's report to the trustees of Tir Coed

I report to the charity trustees on my examination of the accounts of Tir Coed for the year ended 31 October 2021, which are set out on pages 11 to 22.

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

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

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

- 1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those accounting 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.

Mark Baker

Fellow of the Association of Chartered Certified Accountants

Independent Examiner

Davies Lewis Baker, 31 Bridge Street, Aberystwyth, Ceredigion, SY23 1QB

Date: 28th July 2022

Tir Coed (a company limited by guarantee)

Statement of Financial Activities (including income and expenditure account) for the year ending 31 October 2021

	Note	year ended 31 October 2021			year ended 31 October 2020		
		Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
		funds	funds		funds	funds	
		£	£	£	£	£	£
<i>Income from:</i>							
Donations		432	-	432	409	-	409
Charitable activities	2	55,451	349,615	405,066	60,315	428,534	488,849
Other trading activities	3	74	-	74	609	-	609
Investments - bank interest		22	-	22	159	-	159
Total income		55,979	349,615	405,594	61,492	428,534	490,026
<i>Expenditure on:</i>							
Raising funds	4	-	14,920	14,920	-	8,455	8,455
Charitable activities	5	14,373	369,868	384,241	9,107	327,601	336,708
Other expenditure	6	-	1,315	1,315	-	6,127	6,127
Total expenditure		14,373	386,103	400,476	9,107	342,183	351,290
Net income/ (expenditure) and							
Net movement in funds	10	41,606	(36,488)	5,118	52,385	86,351	138,736
Transfers between funds	15	(12,266)	12,266	-	943	(943)	-
Net movement in funds		29,340	(24,222)	5,118	53,328	85,408	138,736
Reconciliation of funds:							
Total funds brought forward		123,248	89,583	212,831	69,920	4,175	74,095
Total funds carried forward		152,588	65,361	217,949	123,248	89,583	212,831

Notes 1 to 18 form an integral part of these accounts.

Tir Coed (a company limited by guarantee)

Balance Sheet as at 31 October 2021

	Note	31 October 2021			31 October 2020		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		funds	funds	funds	funds	funds	funds
		£	£	£	£	£	£
Fixed assets:							
Tangible assets	11	160	-	160	4,689	-	4,689
Total fixed assets							
Current assets:							
Debtors	12	8,226	55,290	63,516	6,887	34,174	41,061
Cash at bank and in hand		145,406	56,630	202,036	111,697	116,327	228,024
Total current assets		153,632	111,920	265,552	118,584	150,501	269,085
Liabilities:							
Creditors: Amounts falling due within 1 year	13	(1,204)	(46,559)	(47,763)	(25)	(60,918)	(60,943)
Net current assets		152,428	65,361	217,789	118,559	89,583	208,142
Total assets less current liabilities		152,588	65,361	217,949	123,248	89,583	212,831
Total net assets	14	152,588	65,361	217,949	123,248	89,583	212,831
The funds of the charity:							
Restricted income funds	15			65,361			89,583
Unrestricted funds	16			152,588			123,248
Total charity funds				217,949			212,831

Notes 1 to 18 form an integral part of these accounts

Tir Coed (a company limited by guarantee)

Balance Sheet as at 31 October 2021 continued

For the year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

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

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

These financial statements were approved by the trustees on 13th July 2022 and signed on their behalf by:

A Wells

Trustee

Company registered number 3918116

Notes 1 to 18 form an integral part of these accounts

Tir Coed
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Notes to the accounts for the year ending 31 October 2021

General information

Tir Coed is a charitable company limited by guarantee, registered in England & Wales. Its registered office address is Unit 6G, Science Park, Cefn Llan, Llanbadarn Fawr, Aberystwyth, SY23 3AH.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the disclosure exemption as permitted by FRS 102 not to prepare a statement of cashflows.

The charity constitutes a public benefit entity as defined by FRS 102.

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

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

c) Donated services and facilities and gifts in kind

Gifts in kind and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) time donated by volunteers is not recognised.

On receipt, donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified according to the type of expenditure. Support costs are allocated between activities on the basis of time spent on those activities, except where the allocations would be immaterial.

Irrecoverable VAT is charged as an additional cost of the related expenditure.

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Notes to the accounts for the year ending 31 October 2021

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. Multi-year grants are recognised in the year of payment.

f) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

g) Operating leases

Periodic rental payments are charged on a straight line basis over the term of the lease.

h) Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Plant and machinery	25% per year
Fixtures and fittings	25% per year
Motor vehicles	25% per year
Computer equipment	25% per year

i) Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

j) Creditors and provisions

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

k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) Pensions

The charity operates a defined contribution pension scheme managed by National Employment Savings Trust (NEST). The contributions made for the period are included in staff costs and disclosed in note 9 to the accounts. Pension contributions are charged as an expense of the same fund as that charged with the salary of the relevant employee.

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Notes to the accounts for the year ending 31 October 2021

2 Income from charitable activities

	Unrestricted 31/10/21	Restricted 31/10/21	Total 31/10/21	Unrestricted 31/10/20	Restricted 31/10/20	Total 31/10/20
	£	£	£	£	£	£
Services supplied	28,242	-	28,242	21,224	-	21,224
Grants	27,209	349,615	376,824	39,091	428,534	467,625
	55,451	349,615	405,066	60,315	428,534	488,849

Grants receivable are as follows:

	31/10/21 £	31/10/20 £
Grants received:		
National Lottery Awards for All	10,000	-
Big Lottery Fund People & Places	160,000	200,000
Elan Links Project	40,355	63,440
Natural Resources Wales	-	14,016
Ashley Family Foundation	5,000	5,000
Garfield Weston Foundation	-	60,000
Rank Foundation	29,684	26,185
People's Postcode Lottery	-	20,000
Welsh Government RDP:		
- Cynnal y Cardi	10,406	10,867
Ceredigion County Council Coronavirus business support grant	-	20,000
Carmarthenshire Fund	2,000	-
Powys Summer of Fun 2021	3,861	-
Big Give Champion	990	-
Charity Champion	958	-
Dewi Davies	5,000	-
Didymus grant-making charity	4,657	-
Gwendolyn & Margaret Davies	4,000	-
Mary Homfray Charitable Trust	5,000	-
Oakdale trust	750	-
Wales & West Housing Association	1,440	-
Llechi Glo	8,987	9,091
Waterloo Foundation	20,000	20,000
29th May 1961 Charitable trust	5,000	5,000
Brechfa Wind Farm Fund	25,000	5,000
Other	-	13,727
HMRC employment allowance	4,000	4,000
HMRC furlough grant	4,774	52,672
Total grants received	351,862	528,998
Claims outstanding at 31.10.20 on grants payable in arrears	(33,293)	(56,645)
Grants received up to 31.10.20 in advance of the following year	45,000	6,979
Claims outstanding at 31.10.21 on grants payable in arrears	54,662	33,293
Grants received up to 31.10.21 in advance of the following year	(41,407)	(45,000)
	376,824	467,625

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Notes to the accounts for the year ending 31 October 2021

3 Income from other trading activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	31/10/21	31/10/21	31/10/21	31/10/20	31/10/20	31/10/20
	£	£	£	£	£	£
Miscellaneous income	74	-	74	609	-	609

4 Cost of raising funds

The cost of raising funds consists of support staff time of £14,920 (2020: £8,455).

5 Cost of charitable activities

	31/10/21	31/10/20
	£	£
Staff costs	250,496	204,873
Travel	2,422	3,979
Other staff costs	1,863	1,925
Recruitment	380	380
Grants to others (note 7)	-	4,200
Project expenses	49,695	27,576
Marketing & publicity	1,182	604
Heat & light	1,872	1,250
Insurance	3,815	5,907
Stationery & postage	1,609	1,951
Support staff costs (note 8)	54,128	59,511
Other support costs (note 8)	17,948	19,669
Governance costs (note 8)	6,303	5,593
Profit on sale of assets	(8,331)	(710)
Depreciation	859	-
	<u>384,241</u>	<u>336,708</u>

6 Other expenditure

During the year ended 31 October 2021, £1,315 of grants were agreed to be repaid to the donor as a result of the reduction in activities experienced during the Covid pandemic (2020: £6,127).

7 Donations and grants to others

No grants to others were made during the year ended 31 October 2021 (2020: grants to others comprised funding of £4,200 towards the PhD research scholarship of 1 individual).

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Notes to the accounts for the year ending 31 October 2021

8 Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	Governance	Cost of raising funds	Charitable activities	Total allocated
Support staff	4,365	14,920	54,128	73,413
Rent			12,904	12,904
Telephone			3,046	3,046
Accountancy & bank charges			871	871
Other			1,127	1,127
	<u>4,365</u>	<u>14,920</u>	<u>72,076</u>	<u>91,361</u>

Staff costs is the only category with any material expenditure not expended on charitable activities. Staff costs are allocated on the basis of staff time.

Governance costs:	31/10/21	31/10/20
	£	£
Costs of meetings	-	35
Independent examination	1,938	1,852
Support costs (see above)	<u>4,365</u>	<u>3,706</u>
	<u>6,303</u>	<u>5,593</u>

9 Staff costs

	31/10/21	31/10/20
	£	£
Salaries	301,800	259,191
Social security costs	14,196	10,460
Employer pension costs	<u>7,913</u>	<u>6,894</u>
	<u>323,909</u>	<u>276,545</u>

No employees had employee benefits in excess of £60,000 (2020: £NIL).

The key management personnel are the trustees, the chief executive officer, the executive officer and the finance officer. The total employee benefits of the key management personnel of the charity including employer pension contributions were £55,839 (2020: £52,896).

The average monthly number of employees during the period was 24 (2020: 23).

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Notes to the accounts for the year ending 31 October 2021

10 Net income/(expenditure) for the period

	31/10/21	31/10/20
	£	£
This is stated after charging:		
Depreciation	859	-
Independent examiner's fees:		
year ended 31 October 2021	1,938	1,852
Contributions to a defined contribution pension scheme	7,913	6,894

11 Tangible Fixed Assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 Nov 2020	21,926	5,191	25,442	52,559
Disposals	(14,678)	-	-	(14,678)
At 31 October 2021	7,248	5,191	25,442	37,881
Accumulated depreciation				
At 1 Nov 2020	17,238	5,191	25,441	47,870
Charge for the year	859	-	-	859
On disposals	(11,008)	-	-	(11,008)
At 31 October 2021	7,089	5,191	25,441	37,721
Net book value				
At 31 October 2020	4,688	-	1	4,689
At 31 October 2021	159	-	1	160

12 Debtors

	31/10/21	31/10/20
	£	£
Trade debtors (£8,226 unrestricted; £628 restricted)	8,854	7,768
Accrued income (restricted)	54,662	33,293
	63,516	41,061

Accrued income comprises grants received in arrears of the grant budget period.

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Notes to the accounts for the year ending 31 October 2021

13 Creditors: amounts falling due within 1 year

	Unrestricted 31/10/21	Restricted 31/10/21	Total 31/10/21	Unrestricted 31/10/20	Restricted 31/10/20	Total 31/10/20
	£	£	£	£	£	£
Trade creditors	1,204	2,584	3,788	25	13,436	13,461
Accruals	-	1,938	1,938	-	1,852	1,852
Deferred income	-	41,407	41,407	-	45,000	45,000
Other creditors	-	630	630	-	630	630
	<u>1,204</u>	<u>46,559</u>	<u>47,763</u>	<u>25</u>	<u>60,918</u>	<u>60,943</u>

Deferred income comprises grants received in advance of the grant budget period.

14 Analysis of net assets between funds

Analysis of net assets between funds at 31 October 2021

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	160	-	160
Cash at bank and in hand	145,406	56,630	202,036
Other net current assets/(liabilities)	<u>7,022</u>	<u>8,731</u>	<u>15,753</u>
	<u>152,588</u>	<u>65,361</u>	<u>217,949</u>

Analysis of net assets between funds - previous year

	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	4,689	-	4,689
Cash at bank and in hand	111,697	116,327	228,024
Other net current assets/(liabilities)	<u>6,862</u>	<u>(26,744)</u>	<u>(19,882)</u>
	<u>123,248</u>	<u>89,583</u>	<u>212,831</u>

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Notes to the accounts for the year ending 31 October 2021

15 Movement in restricted funds

	Balance 01-Nov-20	Income	Expenditure	Transfers in/(out)	Balance 31-Oct-21
	£	£	£	£	£
Leaf Project	79,946	299,922	(342,383)	-	37,485
AnTir	-	11,440	(10,608)	266	1,098
Dysgu Digidol	105	16,069	(12,437)	-	3,737
Rank Time to Shine	7,712	22,184	(20,156)	-	9,740
WWW equipment sale	1,100	-	-	12,000	13,100
Other	720	-	(519)	-	201
	<u>89,583</u>	<u>349,615</u>	<u>(386,103)</u>	<u>12,266</u>	<u>65,361</u>

Name of restricted fund	Description, nature and purposes of the fund
Leaf Project	The LEAF project spans Mid and West Wales , creating opportunities for groups and individuals to access bespoke well-being woodland activities, training, mentoring, work placements and to support fledgling woodland enterprises.
AnTir	A development of the LEAF project to support and enable disadvantaged people in Mid and West Wales to take practical steps to improve their health and welfare outcomes through land-based training, while benefiting local communities, habitats and species and developing capacity for food production.
Dysgu Digidol	A pilot project to test bilingual digitised learning in the outdoor environment. The aim is to create digital workbooks and resources for two existing woodland courses and convert course learning to a digital format.
Rank Time to Shine	A year-long Research & Community Leader Intern with a focus on devising methods for measuring 'change' and 'value' for our land-based training and wellbeing activities, in relation to the economy, health and the environment.
WWW equipment sale	Proceeds of sale of Wisewoods Wales equipment to be spent with the agreement of the original donor.

Transfers

The transfer of £266 from unrestricted funds represents the allocation unrestricted grants towards funding the AnTir project.

The transfer of £12,000 from unrestricted funds represents the proceeds of sale of WiseWoods Wales assets.

Big Lottery Funding

During the year to 31 October 2021 grants totalling £160,000 were received from the Big Lottery People & Places Fund. The movements during the period on these funds are analysed below and are part of the Leaf Project:

	£
Income	160,000
Expenditure	<u>(192,375)</u>
Balance brought forward at 1 November 2020	<u>38,563</u>
Balance carried forward at 31 October 2021	<u>6,188</u>

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Notes to the accounts for the year ending 31 October 2021

16 Movement in unrestricted funds

	Balance 01-Nov-20	Income	Expenditure	Transfers in/(out)	Balance 31-Oct-21
	£	£	£	£	£
Llechi Glo	9,091	8,987	(5,329)		12,749
General fund	114,157	46,992	(9,044)	(12,266)	139,839
	<u>123,248</u>	<u>55,979</u>	<u>(14,373)</u>	<u>(12,266)</u>	<u>152,588</u>

Name of unrestricted fund

Description, nature and purposes of the fund

Llechi Glo	A partnership project with nine Welsh community-focused organizations, supporting community leadership among young people and encouraging new community-led action. Funded by the National Lottery in tandem with the Rank Time to Shine programme.
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17 Operating leases – as lessee

At 31 October 2021 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	31/10/21	31/10/20
	£	£
not later than one year	3,354	3,354
later than one year and not later than five years	210	714
	<u>3,564</u>	<u>4,068</u>

Lease payments charged to income and expenditure during the year were £13,408 (2020: £504).

18 Related party transactions and trustees' expenses and remuneration

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year to 31 October 2021 (October 2020: £NIL). No expenses were reimbursed to trustees during the year to 31 October 2021 (October 2020: £NIL).