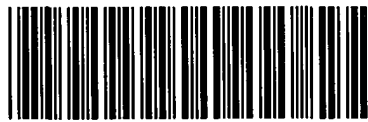


ST MADOC CHRISTIAN YOUTH CAMP

Report of Trustees and UNAUDITED FINANCIAL STATEMENTS

For the Year Ended 31st December 2023

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REPORT OF THE TRUSTEES

For the Year Ended 31st December 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 31 December 2023. This report meets the requirements for a Directors' Report for Companies Act purposes. 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 2015).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The charity's objects and principal activity are to:

- Provide a centre used for the development of youth and other groups from churches, clubs, schools, sporting associations, youth groups and other organisations operating through the application of Christian principles.

To further the objectives, St Madoc Christian Youth Camp may:

- Provide a centre for conferences, training and holidays,
- Provide suitable accommodation to achieve the charity's objects,
- Obtain, collect and receive monies by way of fees, contributions, donations, legacies, grants and loans and any other lawful method
- Issue, print, publish and circulate any reports, leaflets, documents and publications
- Affiliate or become affiliated with any organisation or institution in order to achieve the main purpose of the charity
- Complete any other lawful things necessary to further the objects of the charity.

ACHIEVEMENT AND PERFORMANCE

The Trustees have considered the Commission's Guidance on public benefit when considering the charity's activities for the year.

We have fulfilled the Charities objects in 2023 to the best of our ability while guest numbers increased steadily after the Covid-19 Pandemic. We also saw groups from churches, clubs, sporting organisations and youth groups return, although guest numbers were still notably lower than pre-pandemic levels.

Schools

In 2023, we welcomed 22 school groups with numbers slightly rising from 2022. We have seen a rise in enquiries from new schools following the 2023 school season. For 2024, we will be back to welcoming school groups with a minimum of 35 pupils per group.

Church & Youth Groups

Church youth groups are similar to last year, although we have seen an increase in church cancellations due to group numbers still not as they were pre-pandemic.

Volunteers

While employing full-time/part time staff the charity also has numerous volunteer helpers who are responsible for the support of many activities in the charity. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Chaplaincy Trial

In March 2023 Mick Ellor stood down as a Trustee to undertake a project to pilot the introduction of a part-time Christian Chaplain at St Madoc. This involved:

- Providing a Christian assembly for over 1000 children who visited St Madoc with their schools.
- Introducing a Monthly Praise and Worship service in the Chapel during the summer months.
- Telling the Easter Story at the Easter Fun Day.
- Visiting schools to lead assemblies to continue the relationship with St Madoc.

The project will be evaluated after one year in Spring 2024.

Performance

We hosted 112 groups in 2023, a slight increase from 2021/22 and above the average from the previous five years. We have potential to increase group numbers during the winter months for 2023. During 2023 the Autumn/Winter months 40% of our total groups visited compared to our Spring/Summer months at 60%. Occupancy is at 35% spread across the year, which reflects the need to increase the level of occupancy in the colder months.

	2023	2022	2021	2020	2019	2018
GROUPS						
CHURCH YOUTH	17	18	3	2	13	35
CHURCH ADULT	6	7	4	1	14	24
YOUTH GROUPS	5	2	0	0	0	0
SCHOOLS	22	17	3	2	23	32
COLLEGE/UNI STUDENTS	2	1	1	1	5	1
SPORTING/MUSIC	5	3	0	0	2	0
COMMUNITY	0	1	0	0	2	4
WEDDING	2	5	0	0	0	0
OTHER	53	52	84	36	58	6
TOTAL	112	106	95	42	117	102

We have seen the return of our core clientele of schools, church and youth groups, we hope to increase this within the next few years.

Residential Support Fund

The Residential Support Fund supported 290 pupils in 2023. All donations are gratefully received and help us provide a great facility for our young guests: such help aids us in our attempts to promote a greater understanding of the need to look after ourselves and others through healthy lifestyles, caring for the environment and building self-confidence and self-worth. We managed to raise 29% of the £15,467 needed to provide this fund, the remaining cost was covered by the St Madoc Centre through our income.

Finding grants to help with the subsidy is proving tough each year especially since all pupils now receive free school meals. It is hard to clarify with schools which pupils need our support. Going into 2025 we will be introducing an application process where we will limit our placements to allow us to help those we can.

We are also grateful to our many local and national partners this year, including: A Rocha, Thirtyone:Eight, Environment Wales, SCVS, Swansea Rural Action, Tourism Swansea Bay, Visit Wales. To all who visit, support and work with us, we are grateful, and we look forward to seeing many of you again.

FINANCIAL REVIEW

Financial position

The total incoming resources for the year were £201,121 with total expenditure of £238,558 resulting in a deficit for the period of £37,437.

The accounts have been prepared on an accruals basis.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees see fit. The charity has no long-term investments. The current policy is to retain any funds that become available in short term bank deposits.

Reserves policy

The trustees have examined the level of reserves held at the year-end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of the freehold property and other tangible fixed assets as detailed in the accounts after adjusting for associated borrowing.

The policy is reviewed by the trustees on an ongoing basis.

Going concern

Having considered budget and cash flow projections for the next twelve months, the Trustees are confident that the Trust will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Trust's ability to continue as a going

concern: It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Madoc Christian Youth Camp is a charitable company limited by guarantee incorporated on 26th April 2006 and registered as a charity on 23rd March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Persons appointed other than a trustee retiring by rotation shall be appointed at any general meeting and must be recommended by a serving trustee. Trustees retiring by rotation, if willing to do so, are deemed to be reappointed at the general meeting to fill any vacancies unless otherwise resolved at the meeting. Under the requirements of the Memorandum and Articles of Association a third of trustees are required to retire by rotation at the Annual General Meeting.

Organisational structure

The board of trustees are accountable to make well considered decisions regarding the organisation.

Induction and training of new trustees

New trustees undergo an orientation to advise them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the organisational structure and the decision-making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Key management remuneration

The board of Trustees together with the Camp Manager are considered to be the key management personnel of the charity. No Trustee remuneration or other benefits were paid in the year. Details of Trustee expenses and related party transactions are disclosed in the notes

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Safeguarding Policy

As a Youth Group Organisation, the safety of all our users is our top priority. We are committed to the protection and safeguarding of children, other young people and vulnerable adults who visit the Centre. Our policy will be renewed and updated if needed to comply with current policies and guidelines.

To view our complete policy please visit our website at: <https://www.stmadoc.co.uk/aboutus>

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 5796297 (England and Wales)

Registered Charity number: 1118509

Registered office: Llanmadoc
Gower
Swansea
SA3 1DE

Trustees: Rev J Davies (chair) – resigned 01.09.23
S Ashelby (acting chair from 01.09.23)
G McGill
S McGlashan
S Simukoko
M Ellor – resigned 28.02.23
David Davies – appointed 29.01.22
Daniel Marks – appointed 05.05.22

Company Secretary: G McGill

Independent examiner: Nicola Lewis
EasyBooks Wales Ltd
Unit 4 Dragon 24
North Dock
Llanelli
SA15 2LF

Bankers: Lloyds Bank
Oxford Street
SWANSEA
SA1 9FS

Exemption for company name

In accordance with section 60(1) of the Companies Act 2006, the company is exempt from the requirements of the Companies Act to include "limited" as part of its name.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of St Madoc Christian Youth Camp for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

Approved by order of the board of trustees on 9/9/2024 and signed on its behalf by:


S Ashelby - Trustee

Independent Examiner's Report
to the Trustees of St Madoc Christian Youth Camp

I report on the accounts of the Company for the year ended 31st December 2023, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the accounts, and they consider an audit is not required for this year (under section 144) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act);
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 386 & 387 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Nicola Jayne Lewis

Date 13th August 2024

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31st December 2023

	notes	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>	<u>last year</u>
INCOME					
Donations Income	4	9,984	0	9,984	12,268
Grants received - Unrestricted	5	0		0	6,500
Grants Received - Restricted	5		2,375	2,375	6,000
Accommodation		188,016	0	188,016	153,569
Investment Income		4	0	4	1
Other income		743	0	743	0
TOTAL INCOME		198,746	2,375	201,121	178,338
EXPENDITURE					
Charitable activities	6	215,521	4,875	220,396	180,389
Support Costs	7	16,300	0	16,300	11,026
Governance Costs	7	1,863	0	1,863	2,070
TOTAL EXPENDITURE		233,683	4,875	238,558	193,485
Net Income/ Expenditure		(34,937)	(2,500)	(37,437)	(15,147)
Transfers Between funds		0	0	0	0
NET movement in funds		(34,937)	(2,500)	(37,437)	(15,147)
SUMMARY OF FUNDS					
Total Funds Brought forward		636,304	2,500	638,804	653,951
Total Funds Carried Forward		601,367	0	601,367	638,804

Continuing Operations - All income and expenditure has arisen from continuing activities

BALANCE SHEET

as at 31st December 2023

	notes	Unrestricted Funds	Restricted Funds	Total Funds	last year
<u>Fixed Assets -Tangible</u>					
Fixed Assets -Tangible	10	845,543	0	845,543	871,416
<u>Current Assets</u>					
Debtors & Prepayments	11	5,116	0	5,116	6,230
Bank & Cash		(2,100)	0	(2,100)	8,218
		3,015	0	3,015	14,449
<u>Current Liabilities (falling due within 1 year)</u>					
Creditors & Accruals	12	33,016		33,016	24,726
		33,016	0	33,016	24,726
Net Current Assets		(30,000)	0	(30,000)	(10,278)
Total Assets less Current Liabilities		815,543	0	815,543	861,139
Creditors Falling due after 1 year	13	214,176	0	214,176	222,335
Total Net Assets		601,367	0	601,367	638,804
<u>Fund Balances</u>					
Unrestricted Funds	16	601,367		601,367	636,304
Restricted funds	16		0	0	2,500
TOTAL FUNDS		601,367	0	601,367	638,804

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 9/9/24 And were signed on its behalf by:

Signed
Trustee

 Print Name S. L. ASHELEY

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Llanmadoc, Gower, Swansea, SA3 1DE.

2. 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 2015)', 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.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off the cost less residual value of each asset over its expected useful life:

Office equipment and furniture	20%
Buildings and windows	2%

The costs of minor additions or those costing below £100 are not capitalised.

Taxation

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

Impairment of fixed assets

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. LIMITED BY GUARANTEE

St Madoc Christian Youth Camp is a charitable company limited by guarantee incorporated on 26th April 2006 and registered as a charity on 23rd March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

4. DONATIONS

	Unrestricted	Restricted	Total This Year	Total Last Year
Donations	8,179	-	8,179	10,989
Gift Aid	1,806	-	1,806	1,279
	9,984	-	9,984	12,268

5. GRANTS RECEIVED

	Unrestricted	Restricted	Total This Year	Total Last Year
Grants from Organisation	-	2,375	2,375	12,500
Grants from Government JRS	-	-	-	-
Grants from Government Covid-19	-	-	-	-
	-	2,375	2,375	12,500

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	<u>This Year</u>	<u>Last Year</u>
Staff Costs	76,291	65,086
Insurance	3,869	3,589
Advertising	266	665
Travel	13	-
Premises Running Costs	24,366	16,992
Resources and Small Equipment	5,234	4,183
Repairs and Maintenance	15,783	10,946
Activity and Event Costs	57,623	41,288
Administration	8,260	9,262
Depreciation/Loss on Disposal	28,282	28,379
Uniform	408	-
	<u>220,396</u>	<u>180,389</u>

7. SUPPORT & GOVERNANCE COSTS

	<u>This Year</u>	<u>Last Year</u>
Support:		
Staff Accommodation Costs	431	2,139
Bank Charges & Loan Interest	15,869	8,887
	<u>16,300</u>	<u>11,026</u>
Governance:		
Accountancy Fees	1,678	2,030
Legal Fees	185	40
	<u>1,863</u>	<u>2,070</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses reimbursed for the year or for the previous year.

9. STAFFING

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

	<u>This Year</u>	<u>Last Year</u>
Camp Management	2	2
Housekeeping & Seasonal	3	2
	<u>5</u>	<u>4</u>

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

10. FIXED ASSETS

	Freehold Property	Plant & Machinery	Fixtures & Fittings	Total
COST				
As at 1st January	1,204,833	10,584	112,672	1,328,089
Additions	-	-	2,409	2,409
Disposals	-	-	27,052	27,052
As at 31st December	1,204,833	10,584	88,028	1,303,445
DEPRECIATION				
As at 1st January	351,685	3,227	101,761	456,673
Charge for the Year	24,097	212	3,842	28,150
Released on Disposal	-	-	26,921	26,921
As at 31st December	375,782	3,438	78,682	457,903
NET BOOK VALUE this year	829,051	7,146	9,346	845,543
Net BOOK VALUE last year	853,148	7,357	10,911	871,416

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR.

	<u>This Year</u>	<u>Last Year</u>
Debtors - charitable Activity	1,110	3,007
Other Debtors and Prepayments	4,005	3,224
HMRC - VAT	0	0
	<u>5,116</u>	<u>6,230</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>This Year</u>	<u>Last Year</u>
Bank Loans and Overdrafts	11,500	15,000
Trade Creditors	11,671	4,696
HMRC - PAYE	724	1,726
HMRC - VAT	594	(370)
Other Creditors and Accruals	8,526	3,675
	<u>33,016</u>	<u>24,726</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>This Year</u>	<u>Last Year</u>
Bank Loan	214,176	222,335

14. LOANS

The total balances owing on the loan is as follows:

	<u>This Year</u>	<u>Last Year</u>
Bank Loan	225,676	237,335

15. SECURED DEBTS

The following secured debts are included within creditors:

Bank loans

The commercial mortgage is secured by a first charge over the charity's property.

16. MOVEMENT IN FUNDS

	<u>Funds at start of year</u>	<u>Income In Year</u>	<u>Expenditure in Year</u>	<u>Transfers between funds</u>	<u>Closing Balance</u>
Unrestricted Funds:					
General Unrestricted Funds	636304	198746	233683		601367
Total Unrestricted	636304	198746	233683	0	601367
Restricted Funds:					
Llanmadoc Shop (schools)	2000		2000	0	0
FSM Residential (schools)	0			0	0
Austin Bailey (sporting Equipment)	0	1875	1875	0	0
Local Giving	0	500	500	0	0
Tesco Instore Tokens (schools)	500		500	0	0
Total Restricted	2500	2375	4875	0	0
Total Funds	638804	201121	238558	0	601367

Austin Bailey

This grant was given for the purchase of sporting equipment.

Local Giving

This grant was given for the purchase of a bubble set and bikes.

Other Restricted

Llanmadoc shop, FSM and Tesco were restricted funds to support the schools work.

17. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. During the year the company paid £2436 into the scheme for 2 employees.

18. CONTINGENT LIABILITIES

The charity has taken expert opinion on its VAT position and has acted upon the advice it has received. The advice in question relates to the VAT treatment of the charity's income and the effect of this treatment on VAT it has previously recovered on capital goods acquired. In the unlikely event that HM Revenue & Customs were able to overturn the charity's current VAT treatment in relation to income and capital goods, then a substantial but unquantifiable amount of VAT could become payable by the charity, with the possibility of some reimbursement of VAT being due to the charity from its suppliers. No provision has been made in these accounts for any VAT payable by the charity on any future adjustment of its VAT position.

19. RELATED PARTY DISCLOSURES

The aggregate value of unconditional donations made by the Trustees to the organisation in the year to 31 December 2023 was £3540.

20. DONATED SERVICES

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the Trustees do not consider that any financial cost has been borne by any third party.