

## **REPORT TO TRUSTEES DECEMBER 2021**

Following receipt of tenders in February 2020 for Phase 1 of the works there followed an extensive period of negotiations and a value engineering exercise conducted with the selected contractor in order to agree the contract price.

During this period the Trust also completed the administration work associated with the grant offered by the Welsh Government and with Network Rail in connection with the land transfer.

The site was transferred to the Trust from Network Rail on 18<sup>th</sup> January 2021 and the Trust then became the legal owners of the freehold. This enabled the Trust to award the construction contract and work commenced on March 1st 2021.

Due to Covid restrictions The Trust has been limited in its fundraising activities but continued to seek further grant funding opportunities.

The Trust plans to undertake additional works to the main Shed and create a cafe and heritage area within the Shed. Funding has been obtained for these works and so detailed planning and development has commenced. The Trust also plans to undertake a feasibility study for Phase 2 of the project – the complete repair and refurbishment of the main Shed.

Negotiations have commenced with one of the funders who has expressed interest in leasing part of the Office building. The Trust will be actively discussing with partners the marketing/use of the Offices in advance of completion of Phase 1 which is expected to be in February 2022.

**REGISTERED COMPANY NUMBER: 07583629 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1141801**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2021**

**FOR**

**LLANELLI RAILWAY GOODS SHED TRUST**

Bevan Buckland LLP  
Chartered Accountants  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

**LLANELLI RAILWAY GOODS SHED TRUST**

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FOR THE YEAR ENDED 31 MARCH 2021**

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# **LLANELLI RAILWAY GOODS SHED TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 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 31 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**

#### **Significant activities and future plans**

Following receipt of tenders for Phase 1 of the works there followed an extensive period of negotiations and a value engineering exercise conducted with the selected contractor in order to agree the contract price.

During this period the Trust also completed the administration work associated with the grant offered by the Welsh Government and with Network Rail in connection with the land transfer.

The site was transferred to the Trust from Network Rail on 18th January 2021 and the Trust then became the legal owners of the freehold. This enabled the Trust to award the construction contract and work commenced on March 1st 2021.

Due to Covid restrictions The Trust was limited in its fundraising activities but continued to seek further grant funding opportunities.

The Trust plans to undertake additional repair works to the main Shed and to create a cafe and heritage area within the Shed. Some funding is available for these works and so detailed planning and development has commenced. The Trust also plans to undertake a feasibility study for Phase 2 of the project- the complete repair and refurbishment of the main Shed.

Negotiations have commenced with one of the funders who has expressed interest in leasing part of the Office building. The Trust will be actively marketing the Offices in advance of completion of Phase 1 which is expected to be completed in January 2022.

### **FINANCIAL REVIEW**

#### **Financial Position**

During the financial year the charity reported a surplus of £215,770 (2020 surplus £1,585).

The unrestricted reserves at 31 March 2021 were £1,078 (2020 £100) and restricted reserves were £221,391 (2020 £6,599).

#### **Reserves policy**

The board has examined the charity's requirements for reserves in respect of the main risks to the organisation and aims to build up reserves in future years to enable it to continue and expand.

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law, and in the organisation's Memorandum and Articles are known as the Board.

Elections for the Board take place at the Annual General Meeting.

Members are elected to serve for a period of three years, after which term they are eligible to seek re-election. We aim to ensure that our Board is both representative of the people and communities with whom we work, and has the necessary combined skills and experience to effectively govern the organisation.

**LLANELLI RAILWAY GOODS SHED TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07583629 (England and Wales)

**Registered Charity number**

1141801

**Registered office**

24 Harries Avenue  
Llanelli  
Carmarthenshire  
SA15 3LF

**Trustees**

A M Doe  
N R Griffith  
G G Parker  
Rev J E Phillips  
Y Rodgers  
R W Roper  
C F Watson

**Independent Examiner**

Bevan Buckland LLP  
Chartered Accountants  
Ground Floor      Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
R W Roper - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LLANELLI RAILWAY GOODS SHED TRUST**

**Independent examiner's report to the trustees of Llanelli Railway Goods Shed Trust ('the Company')**

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

**Responsibilities and basis of report**

As the 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.

Alison Vickers  
Bevan Buckland LLP  
Chartered Accountants  
Ground Floor      Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Date: .....

**LLANELLI RAILWAY GOODS SHED TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		395	-	395	463
<b>Charitable activities</b>					
Charitable		300	243,033	243,333	21,000
Other trading activities	3	383	-	383	2,752
<b>Total</b>		<u>1,078</u>	<u>243,033</u>	<u>244,111</u>	<u>24,215</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable		100	28,241	28,341	22,630
<b>NET INCOME</b>		<u>978</u>	<u>214,792</u>	<u>215,770</u>	<u>1,585</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		100	6,599	6,699	5,114
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,078</u></u>	<u><u>221,391</u></u>	<u><u>222,469</u></u>	<u><u>6,699</u></u>

The notes form part of these financial statements

# LLANELLI RAILWAY GOODS SHED TRUST

## BALANCE SHEET 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Heritage assets	6	1	-	1	-
<b>CURRENT ASSETS</b>					
Debtors	7	-	1,112	1,112	2,000
Cash at bank		1,078	222,278	223,356	4,699
		<u>1,078</u>	<u>223,390</u>	<u>224,468</u>	<u>6,699</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1)	(1,999)	(2,000)	-
<b>NET CURRENT ASSETS</b>		<u>1,077</u>	<u>221,391</u>	<u>222,468</u>	<u>6,699</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,078</u>	<u>221,391</u>	<u>222,469</u>	<u>6,699</u>
<b>NET ASSETS</b>		<u>1,078</u>	<u>221,391</u>	<u>222,469</u>	<u>6,699</u>
<b>FUNDS</b>	10				
Unrestricted funds				1,078	100
Restricted funds				<u>221,391</u>	<u>6,599</u>
<b>TOTAL FUNDS</b>				<u>222,469</u>	<u>6,699</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 ..... and were signed on its behalf by:

.....  
R W Roper - Trustee

The notes form part of these financial statements



# LLANELLI RAILWAY GOODS SHED TRUST

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

### 1. STATUTORY INFORMATION

Llanelli Railway Goods Shed Trust is a charitable company, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

### 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 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.

#### **Heritage assets**

Heritage assets are initially recognised at cost.

#### **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.

#### **Cash at bank and in hand**

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

#### **Creditors and provisions**

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

**LLANELLI RAILWAY GOODS SHED TRUST**

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

**3. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Fundraising events	383	2,752
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	463	-	463
<b>Charitable activities</b>			
Charitable	2,300	18,700	21,000
Other trading activities	2,752	-	2,752
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	5,515	18,700	24,215
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	10,130	12,500	22,630
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,615)	6,200	1,585
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	4,715	399	5,114
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>          100          </u>	<u>          6,599          </u>	<u>          6,699          </u>

**LLANELLI RAILWAY GOODS SHED TRUST**

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

**6. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
Additions	1
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2021	1
	<hr/>
At 31 March 2020	-
	<hr/>

The charity purchased the land and property at former Goods Shed from Network Rail in the year for £1.

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

	2021 £	2020 £
Other debtors	-	2,000
VAT	1,112	-
	<hr/>	<hr/>
	1,112	2,000
	<hr/>	<hr/>

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

	2021 £	2020 £
Other creditors	1	-
Accrued expenses	1,999	-
	<hr/>	<hr/>
	2,000	-
	<hr/>	<hr/>

**9. SECURED DEBTS**

Carmarthenshire County Council holds a legal charge over the freehold property comprising the former Railway Goods Shed and adjoining land as security for the payment and discharge of the Secured Obligations for a period ending ten years after the date of the final payment of funding.

**10. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	100	978	1,078
<b>Restricted funds</b>			
Llanelli Town Council - Remembrance			
Day Events	399	-	399
Heritage Lottery fund	6,200	(6,200)	-
Garfield Weston Foundation	-	70,992	70,992
Carmarthenshire County Council - Targeted Regeneration Investment programme	-	150,000	150,000
	<hr/>	<hr/>	<hr/>
	6,599	214,792	221,391
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	6,699	215,770	222,469
	<hr/>	<hr/>	<hr/>

**LLANELLI RAILWAY GOODS SHED TRUST**

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

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,078	(100)	978
<b>Restricted funds</b>			
Heritage Lottery fund	-	(6,200)	(6,200)
Carmarthenshire County Council - Welsh Church fund	1,533	(1,533)	-
Western Power Distribution - In This Together - Community Matters fund	1,500	(1,500)	-
Garfield Weston Foundation	90,000	(19,008)	70,992
Carmarthenshire County Council - Targeted Regeneration Investment programme	150,000	-	150,000
	<u>243,033</u>	<u>(28,241)</u>	<u>214,792</u>
<b>TOTAL FUNDS</b>	<u>244,111</u>	<u>(28,341)</u>	<u>215,770</u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	4,715	(4,615)	100
<b>Restricted funds</b>			
Llanelli Town Council - Remembrance Day Events	399	-	399
Heritage Lottery fund	-	6,200	6,200
	<u>399</u>	<u>6,200</u>	<u>6,599</u>
<b>TOTAL FUNDS</b>	<u>5,114</u>	<u>1,585</u>	<u>6,699</u>

**LLANELLI RAILWAY GOODS SHED TRUST**

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

**10. MOVEMENT IN FUNDS - continued**

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	5,515	(10,130)	(4,615)
<b>Restricted funds</b>			
Heritage Lottery fund	8,700	(2,500)	6,200
Railway Heritage Trust Grant	10,000	(10,000)	-
	<u>18,700</u>	<u>(12,500)</u>	<u>6,200</u>
<b>TOTAL FUNDS</b>	<u>24,215</u>	<u>(22,630)</u>	<u>1,585</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	4,715	(3,637)	1,078
<b>Restricted funds</b>			
Llanelli Town Council - Remembrance Day Events	399	-	399
Garfield Weston Foundation	-	70,992	70,992
Carmarthenshire County Council - Targeted Regeneration Investment programme	-	150,000	150,000
	<u>399</u>	<u>220,992</u>	<u>221,391</u>
<b>TOTAL FUNDS</b>	<u>5,114</u>	<u>217,355</u>	<u>222,469</u>

# LLANELLI RAILWAY GOODS SHED TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,593	(10,230)	(3,637)
<b>Restricted funds</b>			
Heritage Lottery fund	8,700	(8,700)	-
Railway Heritage Trust Grant	10,000	(10,000)	-
Carmarthenshire County Council - Welsh Church fund	1,533	(1,533)	-
Western Power Distribution - In This Together - Community Matters fund	1,500	(1,500)	-
Garfield Weston Foundation	90,000	(19,008)	70,992
Carmarthenshire County Council - Targeted Regeneration Investment programme	150,000	-	150,000
	<u>261,733</u>	<u>(40,741)</u>	<u>220,992</u>
<b>TOTAL FUNDS</b>	<u>268,326</u>	<u>(50,971)</u>	<u>217,355</u>

The following funds are restricted towards project development costs for the restoration of Llanelli Railway Goods Shed.

Railway Heritage Trust  
Carmarthenshire County Council  
Western Power Distribution  
Garfield Weston Foundation

The Heritage Lottery grant financed the production of a new local heritage booklet.

The Llanelli Town Council grant covered the costs of the Remembrance Day events at the Llanelli Railway Goods Shed.

### 11. CAPITAL COMMITMENTS

	2021 £	2020 £
Contracted but not provided for in the financial statements	<u>768,025</u>	<u>-</u>

**LLANELLI RAILWAY GOODS SHED TRUST**

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

**12. RELATED PARTY DISCLOSURES**

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

**LLANELLI RAILWAY GOODS SHED TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	330	398
Members subscriptions	65	65
	<hr/>	<hr/>
	395	463
<b>Other trading activities</b>		
Fundraising events	383	2,752
<b>Charitable activities</b>		
Grants	243,333	21,000
	<hr/>	<hr/>
<b>Total incoming resources</b>	244,111	24,215
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	8,187	622
Postage, printing & stationery	-	59
Advertising and PR	1,100	-
Heritage booklet	5,297	2,500
Fundraising Events	-	647
Room Hire	-	79
Legal and professional fees	-	19,073
Vat recovered	(1,631)	-
Subscriptions	100	-
Restoration project costs	15,265	-
	<hr/>	<hr/>
	28,318	22,980
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	23	-
<b>Support costs</b>		
Accountancy and legal fees	-	(350)
	<hr/>	<hr/>
Total resources expended	28,341	22,630
	<hr/>	<hr/>
<b>Net income</b>	215,770	1,585
	<hr/>	<hr/>

This page does not form part of the statutory financial statements



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LLANELLI RAILWAY GOODS SHED TRUST**

**Independent examiner's report to the trustees of Llanelli Railway Goods Shed Trust ('the Company')**

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

**Responsibilities and basis of report**

As the 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.

Alison Vickers  
Bevan Buckland LLP  
Chartered Accountants  
Ground Floor      Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Date: .....