

THE FFALD-Y-BRENIN TRUST LIMITED

England & Wales · Charity number 1148032

Details

Status	Registered
Legal form	Charitable company
Company number	08070275
Registered	2012-07-10
Register	View on the Charity Commission register

Contact

Address	Ffald Y Brenin Pontfaen Fishguard SA65 9UA
Phone	01348 881419
Email	admin@ffald-y-brenin.org
Website	www.ffald-y-brenin.org

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION BY SPREADING THE CHRISTIAN GOSPEL AND PROVIDING FOR THE SPIRITUAL NEEDS OF MEMBERS OF THE PUBLIC GENERALLY INCLUDING THE PROVISION OF RESIDENTIAL ACCOMMODATION AND OTHER FACILITIES FOR SUCH PURPOSE.

Activities: PROVIDES CHRISTIAN RETREAT FACILITIES, TEACHING, RESOURCES AND TRAINING AND SUPPORT FOR PRAYER-BASED MISSION

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£418,535	£401,574	-	-
2023-12-31	£377,665	£376,249	-	-
2022-12-31	£300,090	£337,940	-	-
2021-12-31	£261,805	£286,622	-	-
2020-12-31	£203,934	£332,919	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER PETER MOULD	Chair	2012-07-09
David Huw Davies		2022-01-01
Prudence Victoria Sarah BELL		2012-07-09
Rev Stuart Rodney Bell		2021-05-10
Sian Wyn Rees		2022-01-01

THE FFALD-Y-BRENIN TRUST LIMITED

England & Wales - Charity number 1148032

Accounts

COMPANY REGISTRATION NUMBER: 08070275
CHARITY REGISTRATION NUMBER: 1148032

The Ffald-y-Brenin Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

PRITCHARD & CO
Chartered accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	21

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name The Ffald-y-Brenin Trust Limited

Charity registration number 1148032

Company registration number 08070275

Principal office and registered office Ffald Y Brenin
Pontfaen
Fishguard
Pembrokeshire
SA65 9UA
Wales

The trustees Mr C P Mould
Mrs P V S Bell
Mr R J Roberts (resigned
October 2024)
The Right Reverend S R Bell
Mr D H Davies
Ms S W Rees

Independent examiner Ian Williams Chartered Certified Accountant
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

During the year Richard Roberts stepped down from his role as trustee. The trustees are grateful for his service.

Structure, governance and management

The Ffald-Y-Brenin Trust Limited is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 2006 on 15 May 2012. It became a registered charity on 10 July 2012. The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

It is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives. New trustees are provided with information about the working of the Ffald-Y-Brenin Trust, its history and future plans. In addition they are given information on recommended good practice including the Charity Commission's publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Objectives and activities

The objects of the charity are to advance the Christian Religion by spreading the Christian gospel and providing for the spiritual needs of members of the public generally including the provision of residential accommodation and other facilities for such purpose.

Achievements and performance

Ministry

Ffald y Brenin was busy throughout the year. As well as receiving guests from across the UK, we hosted people from all over the world. Many were individual bookings, but we also saw an increase in group visits, both from the UK and internationally, some of which have become regular events.

Local Houses of Prayer continues to have an influence internationally. We conducted in person training in a wide range of locations including Switzerland, Japan, South Korea, Australia, Burundi and Denmark. We published a range of specialist resource materials supporting development of Local Houses of Prayer in the workplace, with children and in local neighbourhoods.

Ffald y Brenin continued to expand its outreach ministry in Wales. We participated in conference events such as Llanw and held our own first-language Welsh and bi-lingual weekends at the Ffald y Brenin Retreat Centre.

As the year came to a close, we said goodbye to our Wardens, Clive and Cristina Orchard, who retired after almost five years leading the Trust's activities. Trustees are hugely grateful to the Orchards who joined at a turbulent time just as Covid took hold, rebuilt the team, poured their lives into the ministry and led the recovery after the disruption that the pandemic caused.

Estate

Stewardship of the property is ongoing. There were substantial refurbishment and maintenance works to the buildings and grounds. We improved accessibility around the grounds for people with mobility issues and installed a new septic tank which gives capacity for expansion of guest numbers in future and addressed risks associated with the age and capacity of the previous sewage disposal arrangements.

Safeguarding

No safeguarding issues arose during the year. Staff undertook training online, provided by the Thirty-One Eight charity.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Financial review

Reserves Policy

Our reserves policy is that we maintain a reasonable reserve in case of a shortfall in bookings (and therefore donations) or the need to carry out unexpected maintenance/replacement.

Financial Risk Management

Our income is derived from several streams, thereby minimising risk of serious loss caused by any single eventuality. We are confident that any reasonable financial risk is being well managed.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 September 2025 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'C P Mould', written over a horizontal line.

Mr C P Mould
Trustee

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Ffald-y-Brenin Trust Limited

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Ffald-y-Brenin Trust Limited ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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

Since the charity'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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Ffald-y-Brenin Trust Limited *(continued)*

Year ended 31 December 2024

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.

Ian Williams

Chartered Certified Accountant
Independent Examiner

Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	169,714	–	169,714	135,912
Charitable activities	6	247,325	–	247,325	240,257
Investment income	7	1,496	–	1,496	1,496
Total income		<u>418,535</u>	<u>–</u>	<u>418,535</u>	<u>377,665</u>
Expenditure					
Expenditure on charitable activities	8,9	400,824	750	401,574	376,249
Total expenditure		<u>400,824</u>	<u>750</u>	<u>401,574</u>	<u>376,249</u>
Net income and net movement in funds		<u>17,711</u>	<u>(750)</u>	<u>16,961</u>	<u>1,416</u>
Reconciliation of funds					
Total funds brought forward		626,367	7,418	633,785	632,369
Total funds carried forward		<u>644,078</u>	<u>6,668</u>	<u>650,746</u>	<u>633,785</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	477,011	458,657
Current assets			
Stocks	15	16,707	6,852
Debtors	16	5,626	6,275
Cash at bank and in hand		158,899	169,689
		181,232	182,816
Creditors: amounts falling due within one year	17	7,497	7,688
Net current assets		173,735	175,128
Total assets less current liabilities		650,746	633,785
Net assets		650,746	633,785
Funds of the charity			
Restricted funds		6,668	7,418
Unrestricted funds		644,078	626,367
Total charity funds	19	650,746	633,785

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

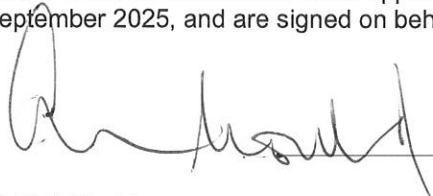
The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2024

These financial statements were approved by the board of trustees and authorised for issue on 12 September 2025, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'C P Mould', is written over a horizontal line.

Mr C P Mould
Trustee

The notes on pages 9 to 17 form part of these financial statements.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

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 Ffald Y Brenin, Pontfaen, Fishguard, Pembrokeshire, SA65 9UA, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	15% reducing balance
Septic tank	-	4% straight line

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
General donations	105,677	105,677	37,947	37,947
Friends donations	42,621	42,621	53,182	53,182
Gift aid tax claims	21,416	21,416	24,783	24,783
Legacies				
Legacies	—	—	20,000	20,000
	<u>169,714</u>	<u>169,714</u>	<u>135,912</u>	<u>135,912</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Contributions toward conferences and accomodation	212,787	212,787	206,030	206,030
Bookshop sales	34,538	34,538	34,227	34,227
	<u>247,325</u>	<u>247,325</u>	<u>240,257</u>	<u>240,257</u>

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rent receivable	1,496	1,496	1,496	1,496

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Advancing the Christian Religion	400,824	750	401,574

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Advancing the Christian Religion	374,989	1,260	376,249

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2024	Total fund 2023
	£	£	£
Advancing the Christian Religion	401,574	401,574	376,249

10. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	15,606	14,342

11. Independent examination fees

The independent examiner has made no charge for the work undertaken.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	238,574	231,123
Social security costs	16,282	15,869
Employer contributions to pension plans	3,739	3,680
	<u>258,595</u>	<u>250,672</u>

The average head count of employees during the year was 16 (2023: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Management	3	3
Outreach and ministry	2	2
Housekeeping and catering	4	2
Grounds and maintenance	3	3
Administration	3	3
Promotion and advertising	1	1
	<u>16</u>	<u>14</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Septic Tank £	Total £
Cost				
At 1 January 2024	530,056	55,739	–	585,795
Additions	–	6,490	29,414	35,904
Disposals	–	(9,545)	–	(9,545)
At 31 December 2024	530,056	52,684	29,414	612,154
Depreciation				
At 1 January 2024	92,596	34,542	–	127,138
Charge for the year	10,601	3,828	1,177	15,606
Disposals	–	(7,601)	–	(7,601)
At 31 December 2024	103,197	30,769	1,177	135,143
Carrying amount				
At 31 December 2024	426,859	21,915	28,237	477,011
At 31 December 2023	437,460	21,197	–	458,657

15. Stocks

	2024 £	2023 £
Raw materials and consumables	16,707	6,852

16. Debtors

	2024 £	2023 £
Prepayments and accrued income	2,122	2,372
Other debtors	3,504	3,903
	5,626	6,275

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,655	4,098
Amounts owed to group undertakings	2,712	2,712
Accruals and deferred income	150	200
Other creditors	980	678
	7,497	7,688

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,739 (2023: £3,680).

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	573,314	375,655	(380,117)	568,852
Repair Fund	28,643	14,497	(6,287)	36,853
Local Houses of Prayer	24,410	28,383	(14,420)	38,373
	<u>626,367</u>	<u>418,535</u>	<u>(400,824)</u>	<u>644,078</u>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	605,285	330,188	(362,159)	573,314
Repair Fund	2,000	30,479	(3,836)	28,643
Local Houses of Prayer	16,406	16,998	(8,994)	24,410
	<u>623,691</u>	<u>377,665</u>	<u>(374,989)</u>	<u>626,367</u>

Restricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Challis Fund	<u>7,418</u>	<u>—</u>	<u>(750)</u>	<u>6,668</u>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Challis Fund	<u>8,678</u>	<u>—</u>	<u>(1,260)</u>	<u>7,418</u>

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	477,011	–	477,011
Current assets	174,564	6,668	181,232
Creditors less than 1 year	(7,497)	–	(7,497)
Net assets	644,078	6,668	650,746

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	458,657	–	458,657
Current assets	175,398	7,418	182,816
Creditors less than 1 year	(7,688)	–	(7,688)
Net assets	626,367	7,418	633,785

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
General donations	105,677	37,947
Friends donations	42,621	53,182
Gift aid tax claims	21,416	24,783
Legacies	—	20,000
	<u>169,714</u>	<u>135,912</u>
Charitable activities		
Contributions toward conferences and accomodation	212,787	206,030
Bookshop sales	34,538	34,227
	<u>247,325</u>	<u>240,257</u>
Investment income		
Rent receivable	<u>1,496</u>	<u>1,496</u>
Total income	<u><u>418,535</u></u>	<u><u>377,665</u></u>

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Purchases	17,356	15,738
Wages and salaries	238,574	231,123
Employer's NIC	16,282	15,869
Pension costs	3,739	3,680
Rates and water	328	613
Light and heat	21,076	25,047
Repairs and maintenance	5,000	3,001
Insurance	4,109	4,386
Other motor/travel costs	8,644	5,181
Legal and professional fees	5,093	723
Telephone	2,629	2,599
Depreciation	15,606	14,342
Impairment	1,945	—
Postage	2,856	2,589
Subscriptions	3,357	3,584
Charity checkout charges	2,763	2,051
Sundry expenses	345	3,222
Outsourcing	7,676	2,614
Cleaning and waste disposal	1,548	1,084
Catering and consumables	9,314	11,623
Printing, stationery and advertising	6,298	9,529
Building maintenance	21,978	12,025
Garden maintenance	1,893	2,274
Bank charges	3,165	3,352
	<u>401,574</u>	<u>376,249</u>
Total expenditure	<u>401,574</u>	<u>376,249</u>
Net income	<u>16,961</u>	<u>1,416</u>

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Advancing the Christian Religion		
Activities undertaken directly		
Re-sale items	17,356	15,738
Staff salaries and wages	238,574	231,123
Employer's NIC	16,282	15,869
Pension costs	3,739	3,680
Rates and water	328	613
Light and heat	21,076	25,047
Repairs and maintenance	5,000	3,001
Insurance	4,109	4,386
Travel	8,644	5,181
Legal and professional fees	5,093	723
Telephone	2,629	2,599
Depreciation	15,606	14,342
Assets written off	1,945	—
Postage	2,856	2,589
Subscriptions	3,357	3,584
Charity checkout charges	2,763	2,051
Sundry expenses	345	3,222
Outsourcing	7,676	2,614
Cleaning and waste disposal	1,548	1,084
Catering and consumables	9,314	11,623
Printing, stationery and advertising	6,298	9,529
Building maintenance	21,978	12,025
Garden maintenance	1,893	2,274
Bank charges	3,165	3,352
	<u>401,574</u>	<u>376,249</u>
Expenditure on charitable activities	<u><u>401,574</u></u>	<u><u>376,249</u></u>

THE FFALD-Y-BRENIN TRUST LIMITED

England & Wales - Charity number 1148032

Accounts

COMPANY REGISTRATION NUMBER: 08070275

CHARITY REGISTRATION NUMBER: 1148032

The Ffald-y-Brenin Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

PRITCHARD & CO
Chartered accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

The Ffald-y-Brenin Trust Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2023

Page	
1	Trustees' annual report (incorporating the director's report)
3	Independent examiner's report to the trustees
5	Statement of financial activities (including income and expenditure account)
6	Statement of financial position
8	Notes to the financial statements
	The following pages do not form part of the financial statements
19	Detailed statement of financial activities
21	Notes to the detailed statement of financial activities

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Ffald-y-Brenin Trust Limited
Charity registration number	1148032
Company registration number	08070275
Principal office and registered office	Ffald Y Brenin Pontfaen Fishguard Pembrokeshire SA65 9UA Wales

The trustees

Mr C P Mould
Mrs P V S Bell
Mr R J Roberts
Rev Canon S R Bell
Mr D H Davies
Ms S W Rees

Independent examiner	Ian Williams Chartered Certified Accountant Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU
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Structure, governance and management

The Ffald-Y-Brenin Trust Limited is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 2006 on 15 May 2012. It became a registered charity on 10 July 2012. The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

It is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives. New trustees are provided with information about the working of the Ffald-Y-Brenin Trust, its history and future plans. In addition they are given information on recommended good practice including the Charity Commission's publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 December 2023

Objectives and activities

The objects of the charity are to advance the Christian Religion by spreading the Christian gospel and providing for the spiritual needs of members of the public generally including the provision of residential accommodation and other facilities for such purpose.

Achievements and performance

Ministry

As well as receiving guests from the UK, Ffald y Brenin has seen the return of international guests, after Covid, welcoming visitors from countries around the world. During this year Ffald-y-Brenin also expanded its outreach ministry in Wales. Local Houses of Prayer (LHOP) continues to have influence internationally, providing resource development, and support growing networks.

Estate & Planning

Stewardship of the property is ongoing, there were refurbishment and maintenance works to the buildings and grounds.

Planning permission was approved for several 'hermit huts', designed as quiet spaces for individual day retreat, and also for developing the Coach House to give more team and guest accommodation.

Safeguarding

No safeguarding issues arose during 2023.

Reserves Policy

Our reserves policy is that we maintain a reasonable reserve in case of a shortfall in bookings (and therefore donations) or the need to carry out unexpected maintenance/replacement.

Financial Risk Management

Our income is derived from several streams, thereby minimising risk of serious loss caused by any single eventuality. We are confident that any reasonable financial risk is being well managed.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6.9.2024 and signed on behalf of the board of trustees by:

Mr C P Mould
Trustee

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Ffald-y-Brenin Trust Limited

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Ffald-y-Brenin Trust Limited ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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

Since the charity'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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Ffald-y-Brenin Trust Limited (continued)

Year ended 31 December 2023

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.

Ian Williams
Chartered Certified Accountant
Independent Examiner
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

				2023	2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	135,912	—	135,912	96,801
Charitable activities	6	240,257	—	240,257	202,643
Investment income	7	1,496	—	1,496	646
Total income		<u>377,665</u>	<u>—</u>	<u>377,665</u>	<u>300,090</u>
Expenditure					
Expenditure on charitable activities	8,9	374,989	1,260	376,249	337,940
Total expenditure		<u>374,989</u>	<u>1,260</u>	<u>376,249</u>	<u>337,940</u>
Net income/(expenditure) and net movement in funds		<u>2,676</u>	<u>(1,260)</u>	<u>1,416</u>	<u>(37,850)</u>
Reconciliation of funds					
Total funds brought forward		623,691	8,678	632,369	670,219
Total funds carried forward		<u>626,367</u>	<u>7,418</u>	<u>633,785</u>	<u>632,369</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	2023	2022
Fixed assets		
Tangible fixed assets	458,657	468,949
Current assets		
Stocks	6,852	5,285
Debtors	6,275	6,085
Cash at bank and in hand	169,689	162,297
	182,816	173,667
Creditors: amounts falling due within one year	17	17
	7,688	10,247
Net current assets	175,128	163,420
Total assets less current liabilities	633,785	632,369
Net assets	633,785	632,369
Funds of the charity		
Restricted funds	7,418	8,678
Unrestricted funds	626,367	623,691
Total charity funds	19	632,369

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
 - The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position continues on the following page.

The notes on pages 8 to 17 form part of these financial statements.

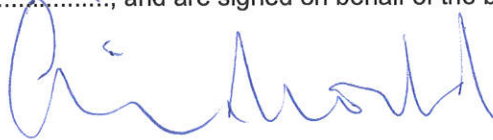
The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of trustees and authorised for issue on 6-9-2024, and are signed on behalf of the board by:



Mr C P Mould
Trustee

The notes on pages 8 to 17 form part of these financial statements.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 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 Ffald Y Brenin, Pontffaen, Fishguard, Pembrokeshire, SA65 9UA, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	15% reducing balance

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.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

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.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2023

3. Accounting policies (continued)

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
Donations				
General donations	37,947	37,947	27,595	27,595
Friends donations	53,182	53,182	43,998	43,998
Gift aid tax claims	24,783	24,783	25,208	25,208
Legacies				
Legacies	20,000	135,912	—	96,801
		20,000		—
		135,912		96,801

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Contributions toward conferences and accommodation	206,030	206,030	171,300	171,300
Bookshop sales	34,227	34,227	31,343	31,343
	<u>240,257</u>	<u>240,257</u>	<u>202,643</u>	<u>202,643</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rent receivable	1,496	1,496	646	646

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advancing the Christian Religion	374,989	1,260	376,249

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advancing the Christian Religion	336,980	960	337,940

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Advancing the Christian Religion	376,249	376,249	337,940

10. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	14,342	14,288

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2023

11. Independent examination fees

The independent examiner has made no charge for the work undertaken.

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
Wages and salaries	231,123	209,473
Social security costs	15,869	9,654
Employer contributions to pension plans	3,680	3,455
	<u>250,672</u>	<u>222,582</u>

The average head count of employees during the year was 14 (2022: 13). The average number of full-time equivalent employees during the year is analysed as follows:

	No. 2023	No. 2022
Management	3	3
Outreach and ministry	2	1
Housekeeping and catering	2	2
Grounds and maintenance	3	3
Administration	3	3
Promotion and advertising	1	1
	<u>14</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	530,056	51,689	581,745
Additions	—	4,050	4,050
At 31 December 2023	<u>530,056</u>	<u>55,739</u>	<u>585,795</u>
Depreciation			
At 1 January 2023	81,995	30,801	112,796
Charge for the year	10,601	3,741	14,342
At 31 December 2023	<u>92,596</u>	<u>34,542</u>	<u>127,138</u>
Carrying amount			
At 31 December 2023	<u>437,460</u>	<u>21,197</u>	<u>458,657</u>
At 31 December 2022	<u>448,061</u>	<u>20,888</u>	<u>468,949</u>

15. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>6,852</u>	<u>5,285</u>

16. Debtors

	2023 £	2022 £
Prepayments and accrued income	2,372	1,374
Other debtors	3,903	4,711
	<u>6,275</u>	<u>6,085</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,098	6,787
Amounts owed to group undertakings	2,712	2,717
Accruals and deferred income	200	—
Other creditors	678	743
	<u>7,688</u>	<u>10,247</u>

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2023

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,680 (2022: £3,455).

19. Analysis of charitable funds

Unrestricted funds		Restricted funds	
At 1 January 2023	Income	At 1 January 2023	Income
£	£	£	£
605,285	330,188	8,678	—
2,000	30,479	—	—
16,406	16,998	8,626	7,780
623,691	377,665	660,581	300,090
General funds		General funds	
£	£	£	£
605,285	290,310	651,955	290,310
—	2,000	—	2,000
8,626	7,780	8,626	7,780
660,581	300,090	660,581	300,090
Repair Fund		Repair Fund	
£	£	£	£
2,000	—	—	—
16,406	—	16,406	—
623,691	—	623,691	—
Local Houses of Prayer		Local Houses of Prayer	
£	£	£	£
573,314	(362,159)	605,285	(336,980)
28,643	(3,836)	2,000	—
24,410	(8,994)	16,406	—
626,367	(374,989)	623,691	(336,980)
At 31 December 2023		At 31 December 2022	
£	£	£	£
573,314	(362,159)	605,285	(336,980)
28,643	(3,836)	2,000	—
24,410	(8,994)	16,406	—
626,367	(374,989)	623,691	(336,980)
Expenditure		Expenditure	
£	£	£	£
573,314	(362,159)	605,285	(336,980)
28,643	(3,836)	2,000	—
24,410	(8,994)	16,406	—
626,367	(374,989)	623,691	(336,980)
At 31 December 2023		At 31 December 2022	
£	£	£	£
573,314	(362,159)	605,285	(336,980)
28,643	(3,836)	2,000	—
24,410	(8,994)	16,406	—
626,367	(374,989)	623,691	(336,980)
Expenditure		Expenditure	
£	£	£	£
573,314	(362,159)	605,285	(336,980)
28,643	(3,836)	2,000	—
24,410	(8,994)	16,406	—
626,367	(374,989)	623,691	(336,980)
At 31 December 2023		At 31 December 2022	
£	£	£	£
573,314	(362,159)	605,285	(336,980)
28,643	(3,836)	2,000	—
24,410	(8,994)	16,406	—
626,367	(374,989)	623,691	(336,980)
Challis Fund		Challis Fund	
£	£	£	£
8,678	—	8,678	—
9,638	—	9,638	—
At 1 January 2023		At 1 January 2022	
£	£	£	£
8,678	—	8,678	—
9,638	—	9,638	—
Challis Fund		Challis Fund	
£	£	£	£
8,678	—	8,678	—
9,638	—	9,638	—
At 1 January 2023		At 1 January 2022	
£	£	£	£
8,678	—	8,678	—
9,638	—	9,638	—

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	458,657	–	458,657
Current assets	175,398	7,418	182,816
Creditors less than 1 year	(7,688)	–	(7,688)
Net assets	<u>626,367</u>	<u>7,418</u>	<u>633,785</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	468,949	–	468,949
Current assets	146,583	8,678	155,261
Creditors less than 1 year	(10,247)	–	(10,247)
Net assets	<u>605,285</u>	<u>8,678</u>	<u>613,963</u>

The following pages do not form part of the financial statements.

The Ffald-y-Brenin Trust Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
General donations	37,947	27,595
Friends donations	53,182	43,998
Gift aid tax claims	24,783	25,208
Legacies	20,000	—
	<u>135,912</u>	<u>96,801</u>
Charitable activities		
Contributions toward conferences and accommodation	206,030	171,300
Bookshop sales	34,227	31,343
	<u>240,257</u>	<u>202,643</u>
Investment income		
Rent receivable	1,496	646
	<u>1,496</u>	<u>646</u>
Total income	<u>377,665</u>	<u>300,090</u>

The Ffald-y-Brenin Trust Limited
Company Limited by Guarantee

Detailed Statement of Financial Activities (continued)

Year ended 31 December 2023

	2023	2022
	£	£
Expenditure on charitable activities		
Purchases	15,738	15,559
Wages and salaries	231,123	209,473
Employer's NIC	15,869	9,654
Pension costs	3,680	3,455
Rates and water	613	923
Light and heat	25,047	17,143
Repairs and maintenance	3,001	1,093
Insurance	4,386	3,981
Other motor/travel costs	5,181	4,287
Legal and professional fees	723	4,145
Telephone	2,599	2,605
Depreciation	14,342	14,288
Postage	2,589	2,407
Subscriptions	3,584	2,300
Entihuse charges	2,051	1,890
Sundry expenses	3,222	745
Outsourcing	2,614	13,165
Cleaning and waste disposal	1,084	1,001
Catering and consumables	11,623	8,874
LHOP expenses	—	801
Printing, stationery and advertising	9,529	4,687
Building maintenance	12,025	9,686
Garden maintenance	2,274	3,388
Bank charges	3,352	2,390
Total expenditure	376,249	337,940
Net income/(expenditure)	1,416	(37,850)

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Advancing the Christian Religion		
Activities undertaken directly		
Re-sale items	15,738	15,559
Staff salaries and wages	231,123	209,473
Employer's NIC	15,869	9,654
Pension costs	3,680	3,455
Rates and water	613	923
Light and heat	25,047	17,143
Repairs and maintenance	3,001	1,093
Insurance	4,386	3,981
Travel	5,181	4,287
Legal and professional fees	723	4,145
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Depreciation	14,342	14,288
Postage	2,589	2,407
Subscriptions	3,584	2,300
Entrance charges	2,051	1,890
Sundry expenses	3,222	745
Outsourcing	2,614	13,165
Cleaning and waste disposal	1,084	1,001
Catering and consumables	11,623	8,874
LHOP expenses	—	801
Printing, stationery and advertising	9,529	4,687
Building maintenance	12,025	9,686
Garden maintenance	2,274	3,388
Bank charges	3,352	2,390
	<u>376,249</u>	<u>337,940</u>
Expenditure on charitable activities	<u>376,249</u>	<u>337,940</u>

THE FFALD-Y-BRENIN TRUST LIMITED

England & Wales - Charity number 1148032

Accounts

Registered Number:
8070275
England and Wales

The Ffald-y-Brenin Trust Limited
Registered Charity Number: 1148032
Registered Company Number 08070275

Unaudited Report and Accounts

31st December 2022

Prepared by:
Pritchard & Co
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

THE FFALD-Y-BRENIN TRUST LIMITED

for the year ended 31st December 2022

Contents

1 -2	Trustees Report
3	Statement of Directors' Responsibilities
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Statement of Assets and Liabilities
7 -9	Notes to the Accounts

THE FFALD-Y-BRENIN TRUST LIMITED
Directors' Report
for the year ended 31st December 2022

The Trustees present their report and accounts for the year ended 31st December 2022.

Legal and Administrative Information

Company Number	8070275
Registered Charity Number	1148032
Trustees	C P Mould Rev Dr P J Bement (resigned 18 March 2022) Mrs A E Bement (resigned 18 March 2022) Mrs P V S Bell R J Roberts Rev Canon S R Bell (appointed 16 May 2021) D H Davies (appointed 1 January 2022) Ms S W Rees (appointed 1 January 2022)
Correspondence Address	Ffald Y Brenin Pontfaen Fishguard Pembrokeshire SA65 9UA
Accountants	Pritchard & Co Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU
Bankers	The Co-Operative Bank Plc Business Direct PO Box 250 Skelmersdale WN8 6WT
Solicitors	Alun Thomas & John Crynfryn Eastgate Aberystwyth Ceredigion SA23 2AR

Structure, Governance and Management

The Ffald-Y-Brenin Trust Limited is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 2006 on 15 May 2012. It became a registered charity on 10 July 2012. The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £10.

It is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives. New trustees are provided with information about the working of Ffald Y Brenin Trust, its history and future plans. In addition they are given information on recommended good practice including the Charity Commission's publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

Objects

The objects of the charity are as follows:-

To advance the Christian Religion by spreading the Christian gospel and providing for the spiritual needs of members of the public generally including the provision of residential accommodation and other facilities for such purpose.

FFALD-Y-BRENIN TRUST
Directors' Report
for the year ended 31st December 2022

The Trustees are pleased to report as follows:

Background

During 2022 The Ffald-y-Brenin Trust Limited has been the vehicle for the majority of day to day income, salaries and expenditure. Meanwhile the pre-existing Ffald-y-Brenin Trust has continued to receive income from early Friends of Ffald-y-Brenin. For a complete picture both sets of Accounts need to be read together.

Financial Matters

For the sake of clarity, we have listed below the summary of income/expenditure for both Trusts and consolidated them.

	Income		Expenditure		Surplus / (Deficit)	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Ffald-y-Brenin Trust	1,605	2,158	50	82	1,555	2,076
The Ffald-y-Brenin Trust Limited	300,090	261,805	337,940	286,622	(37,850)	(24,817)
Consolidated (with 2021 comparison)	301,695	263,963	337,990	286,704	(36,295)	(22,741)

Ministry

The Retreat Centre was fully open all year but experienced COVID disruption until Easter. International guests resumed their visits and several ministry trip abroad were also undertaken.

Estate & Planning

Planning permission for several day retreat hermit huts was approved in the autumn and fundraising commenced. A further planning application for an extension to the Farmhouse is still pending. Minor renovations continued to be made to buildings and grounds as needed.

Safeguarding

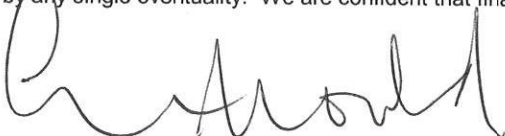
No safeguarding issues arose during 2022.

Reserves Policy

Our reserves policy is that we maintain a reasonable reserve in case of a bookings and/or donations shortfall or the need to respond to unexpected events or costs.

Financial Risk Management

Our income is derived from a number of streams and is closely monitored; therefore, there is minimal risk of serious loss caused by any single eventuality. We are confident that financial risk is being well managed.



Mr C P Mould, Chair, Ffald-y-Brenin Trust Limited
Ffald-y-Brenin
Pontfaen
Fishguard
SA65 9UA

 2023

THE FFALD-Y-BRENIN TRUST LIMITED
Directors' Responsibilities
for the year ended 31st December 2022

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

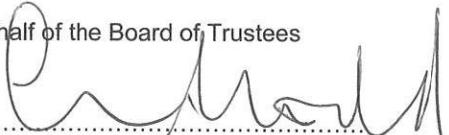
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements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

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

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 7 September 2023

On behalf of the Board of Trustees


.....
Mr C P Mould, Chair, Ffald-Y-Brenin Trust Limited
Ffald-y-Brenin
Pontfaen
Fishguard
SA65 9UA

**Report of the Independent Examiner to
The Trustees of The Ffald-Y-Brenin Trust Limited
for the year ended 31st December 2022**

I report on the accounts of the Trust for the year ended 31st December 2022, which are set out on pages 5 to 9

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- 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 Commission. 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.


I.R. Williams, FCA, FCCA

**Pritchard & Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU**

Date  20 September 2023

THE FFALD-Y-BRENIN TRUST LIMITED
Statement of Financial Activities
(including income and expenditure account)
for the year ended 31st December 2022

	Unrestricted Funds		Restricted Funds		Total	2121
	£	£	£	£	£	£
Income from:						
Donations and legacies						
General Donations	17,815		9,780		27,595	31,179
Friends Donations	43,998		-		43,998	51,772
Gift Aid: tax claims	25,208		-		25,208	20,380
Charitable activities						
Contributions towards conferences and accommodation	171,300		-		171,300	98,280
Sale items	31,343		-		31,343	22,917
Investments						
Rent receivable	646		-		646	1,172
Covid Support						
Grants	-		-		-	11,182
Job Retention Scheme	-		-		-	24,923
Total		290,310		9,780	300,090	261,805
Expenditure on:						
Charitable activities						
Staff salaries and wages	222,582		-		222,582	205,598
Outsourcing	13,165		-		13,165	-
Professional fees	4,145		-		4,145	600
Repairs and renewals	1,093		-		1,093	1,784
Re-sale items	15,559		-		15,559	6,729
Catering and consumables	7,914		960		8,874	5,251
LHOP expenses	801		-		801	867
Printing, stationery and advertising	4,687		-		4,687	10,496
Postage	2,407		-		2,407	3,139
Subscriptions	2,300		-		2,300	2,309
Cleaning and waste disposal	1,001		-		1,001	924
Garden maintenance	3,388		-		3,388	1,647
Telephone	2,605		-		2,605	2,930
Rates and water	923		-		923	25
Heat and light	17,143		-		17,143	13,225
Insurances	3,981		-		3,981	3,642
Building maintenance	9,686		-		9,686	3,838
Travel	4,287		-		4,287	2,627
Bank charges	2,390		-		2,390	1,378
Charity checkout charges	1,890		-		1,890	3,131
Sundry expenses	746		-		746	1,630
Depreciation	14,287		-		14,287	14,852
Total		336,980		960	337,940	286,622
Net movement in funds		(46,670)		8,820	(37,850)	(24,817)
Total funds brought forward		651,955		18,264	670,219	695,036
Total funds carried forward		605,285		27,084	632,369	670,219

THE FFALD-Y-BRENIN TRUST LIMITED
Statement of Assets and Liabilities
as at 31st December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	5	468,949	482,749
Current Assets			
Stock	5,285	4,042	
Gift Aid debtor	766	1,097	
Other Debtors	3,945	6,315	
Prepayment	1,374	1,232	
Bank account	162,229	231,839	
Petty cash	68	129	
	<u>173,667</u>	<u>244,654</u>	
Less Creditors: Amounts falling due within one year			
Due to Ffald y Brenin Trust	2,712	2,712	
Business bounceback loan	-	50,000	
Other Creditors	<u>7,535</u>	<u>4,472</u>	
	10,247	57,184	
Net Current Assets		163,420	187,470
Total Assets Less Current Liabilities		<u>632,369</u>	<u>670,219</u>
Net Assets		<u>632,369</u>	<u>670,219</u>
The funds of the charity			
Unrestricted funds	6	605,285	651,955
Restricted funds		27,084	18,264
Total unrestricted funds		<u>632,369</u>	<u>670,219</u>

For the period ended 31st December 2022 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

Approved by the board on 7 September 2023 and signed on their behalf by



Mr C P Mould

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2022

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Tangible fixed assets

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

Freehold property	2% on cost
Fixtures and fittings	15% reducing balance

Resources arising

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is accounted for on a receipts basis.

Reserves

Unrestricted funds are those where there are no externally imposed restrictions. These include those freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

Recognition of liabilities and allocation of costs

Liabilities are recognised when an obligation to make a payment arises. The majority of costs are directly attributable to the objects of the charity and are allocated accordingly. Governance costs are those attributable to the management of the charity's assets and compliance with constitutional and statutory requirements.

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2022

2. Net Incoming Resources

Net incoming resources is stated after charging:

	2022	2021
	£	£
Depreciation	14,287	14,852

3. Analysis of Staff Costs

	2022	2021
	£	£
Salaries and wages	209,473	193,774
Social security costs	9,654	8,847
Pension contributions	3,455	2,977
	<u>222,582</u>	<u>205,598</u>

Social security costs for the year ended 31st December 2022 have been reduced by the employment allowance of £5,000 for the 2022/23 tax year (2021 by £4,000 re 2021/22 tax year).

The average monthly head count was 13 staff (2021: 12 staff) and the average monthly number of full time equivalent employees during the year was 11 staff (2021 :10 staff)

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000.

The chaity trustees were not paid or received any other benefits from employment with the Trust in the year (2021 - nil), neither were they reimbursed any expenses during the year (2021 - nil).

4. Tax On Net Incoming Resources

The trust has no liability to corporation tax due to its charitable status.

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2022

5. Tangible Fixed Assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2022	530,056	51,201	581,257
Disposals	-	-	-
Additions	-	488	488
At 31st December 2022	<u>530,056</u>	<u>51,689</u>	<u>581,745</u>
Depreciation			
At 1st January 2022	71,393	27,115	98,508
Disposals	-	-	-
Charge for the period	10,602	3,686	14,288
At 31st December 2022	<u>81,995</u>	<u>30,801</u>	<u>112,796</u>
Net Book Value			
At 31st December 2022	<u>448,061</u>	<u>20,888</u>	<u>468,949</u>
At 31st December 2021	<u>458,663</u>	<u>24,086</u>	<u>482,749</u>

6. Reserves

	Unrestricted Reserves £	Restricted Reserves £	Total £
Balance at 1st January 2022	651,955	18,264	670,219
Net incoming resources	(46,670)	8,820	(37,850)
Balance at 31st December 2021	<u>605,285</u>	<u>27,084</u>	<u>632,369</u>

8. Analysis of Net Assets Between Funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted reserves	468,949	136,336	-	605,285
Restricted reserves	-	27,084	-	27,084
	<u>468,949</u>	<u>163,420</u>	<u>-</u>	<u>632,369</u>

THE FFALD-Y-BRENIN TRUST LIMITED

England & Wales - Charity number 1148032

Accounts

Registered Number:
8070275
England and Wales

The Ffald-y-Brenin Trust Limited
Registered Charity Number: 1148032
Registered Company Number 08070275

Unaudited Report and Accounts

31st December 2021

Prepared by:
Pritchard & Co
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

THE FFALD-Y-BRENIN TRUST LIMITED
for the year ended 31st December 2021

Contents

1 -2	Trustees Report
3	Statement of Directors' Responsibilities
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Statement of Assets and Liabilities
7 -9	Notes to the Accounts

THE FFALD-Y-BRENIN TRUST LIMITED
Directors' Report
for the year ended 31st December 2021

The Trustees present their report and accounts for the year ended 31st December 2021.

Legal and Administrative Information

Company Number	8070275
Registered Charity Number	1148032
Trustees	C P Mould Rev Dr P J Bement (resigned 18 March 2022) Mrs A E Bement (resigned 18 March 2022) Miss V J Cole (resigned 31 December 2021) Mrs P V S Bell R J Roberts Rev Canon S R Bell (appointed 16 May 2021) D H Davies (appointed 1 January 2022) Ms S W Rees (appointed 1 January 2022)
Correspondence Address	Ffald Y Brenin Pontfaen Fishguard Pembrokeshire SA65 9UA
Accountants	Pritchard & Co Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU
Bankers	The Co-Operative Bank Plc Business Direct PO Box 250 Skelmersdale WN8 6WT
Solicitors	Alun Thomas & John Crynfryn Eastgate Aberystwyth Ceredigion SA23 2AR

Structure, Governance and Management

The Ffald-Y-Brenin Trust Limited is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 2006 on 15 May 2012. It became a registered charity on 10 July 2012. The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £10.

It is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives. New trustees are provided with information about the working of Ffald Y Brenin Trust, its history and future plans. In addition they are given information on recommended good practice including the Charity Commission's publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

Objects

The objects of the charity are as follows:-

To advance the Christian Religion by spreading the Christian gospel and providing for the spiritual needs of members of the public generally including the provision of residential accommodation and other facilities for such purpose.

FFALD-Y-BRENIN TRUST
Directors' Report
for the year ended 31st December 2021

The Trustees are pleased to report as follows:

Background

During 2021 The Ffald-y-Brenin Trust Limited has been the vehicle for the majority of day to day income, salaries and expenditure. Meanwhile the pre-existing Ffald-y-Brenin Trust has continued to receive income from early Friends of Ffald-y-Brenin. For a complete picture both sets of Accounts need to be read together.

Financial Matters

For the sake of clarity, we have listed below the summary of income/expenditure for both Trusts and consolidated them.

	Income		Expenditure		Surplus/(Deficit)	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Ffald-y-Brenin Trust	2,158	4,222	82	7,671	2,076	(3,449)
The Ffald-y-Brenin Trust Limited	261,805	203,934	286,622	332,919	(24,817)	(128,985)
Consolidated (with 2020 comparison)	263,963	208,156	286,704	340,590	(22,741)	(132,434)

Ministry

Because of Covid there were no events apart from small gatherings for staying guests. The Local Houses of Prayer ministry continued to function, but only online. The Trust continued to produce online videos regularly, as a resource for prayer.

Estate

During the winter/spring lockdown a water supply borehole was drilled, pumps and filters fitted and the supply pipes to each building were replaced. As a result the reliability of fresh water is assured.

Planning

Discussions and preparations continued to be made towards planning applications for day retreat space and increased capacity for team and guests.

Safeguarding

No safeguarding issues arose during the year. Staff undertook training online, provided by the Thirty-One Eight charity.

Reserves Policy

Our reserves policy is that we maintain a reasonable reserve in case of a shortfall in bookings (and therefore donations) or the need to carry out unexpected maintenance/replacement.

Financial Risk Management

Our income is derived from a number of streams, thereby minimising risk of serious loss caused by any single eventuality. We are confident that any reasonable financial risk is being well managed.



.....
 Mr C P Mould, Chair, Ffald-y-Brenin Trust Limited
 Ffald-y-Brenin
 Pontfaen
 Fishguard
 SA65 9UA

14 - 9 2022

THE FFALD-Y-BRENIN TRUST LIMITED
Directors' Responsibilities
for the year ended 31st December 2021

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

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

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

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 14 September 2022

On behalf of the Board of Trustees



Mr C P Mould, Chair, Ffald-Y-Brenin Trust Limited
Ffald-y-Brenin
Pontfaen
Fishguard
SA65 9UA

**Report of the Independent Examiner to
The Trustees of The Ffald-Y-Brenin Trust Limited
for the year ended 31st December 2021**

I report on the accounts of the Trust for the year ended 31st December 2021, which are set out on pages 7 to 11

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- 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 Commission. 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

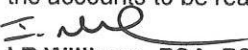
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.


I.R. Williams, FCA, FCCA

**Pritchard & Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AE**

Date... 14 Sept 2022

THE FFALD-Y-BRENIN TRUST LIMITED
Statement of Financial Activities
(including income and expenditure account)
for the year ended 31st December 2021

	Unrestricted Funds		Restricted Funds		Total	2020
	£	£	£	£	£	£
Income from:						
Donations and legacies						
General Donations	22,553		8,626		31,179	33,476
Friends Donations	51,772		-		51,772	54,639
Legacies	-		-		-	-
Gift Aid: tax claims	20,380		-		20,380	10,897
Charitable activities						
Contributions towards conferences and accommodation	98,280		-		98,280	42,956
Sale items	22,917		-		22,917	37,544
Investments						
Rent receivable	1,172		-		1,172	57
Covid Support						
Grants	11,182		-		11,182	11,500
Job Retention Scheme	24,923		-		24,923	12,865
Total		253,179		8,626	261,805	203,934
Expenditure on:						
Charitable activities						
Staff salaries and wages	205,598		-		205,598	212,574
Professional fees	600		-		600	10,199
Repairs and renewals	1,784		-		1,784	4,746
Re-sale items	6,729		-		6,729	16,352
Conference expenses	-		-		-	200
Catering and consumables	4,889		362		5,251	5,824
LHOP expenses	867		-		867	-
Printing, stationery and advertising	10,496		-		10,496	9,951
Postage	3,139		-		3,139	2,495
Subscriptions	2,309		-		2,309	3,262
Cleaning and waste disposal	924		-		924	910
Garden maintenance	1,647		-		1,647	1,490
Telephone	2,930		-		2,930	5,015
Rates and water	25		-		25	25
Heat and light	13,225		-		13,225	14,229
Insurances	3,642		-		3,642	3,652
Building maintenance	3,838		-		3,838	20,148
Travel	2,627		-		2,627	3,372
Bank charges	1,378		-		1,378	1,237
Charity checkout charges	3,131		-		3,131	1,890
Sundry expenses	1,630		-		1,630	968
Depreciation	14,852		-		14,852	14,380
Total		286,260		362	286,622	332,919
Net movement in funds		(33,081)		8,264	(24,817)	(128,985)
Total funds brought forward		685,036		10,000	695,036	824,021
Total funds carried forward		<u>651,955</u>		<u>18,264</u>	<u>670,219</u>	<u>695,036</u>

THE FFALD-Y-BRENIN TRUST LIMITED
Statement of Assets and Liabilities
as at 31st December 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	5	482,749	459,097
Current Assets			
Gift Aid debtor	1,097	4,126	
Other Debtors	10,357	5,848	
Prepayment	1,232	1,176	
Bank account	231,839	229,929	
Petty cash	129	-	
	244,654	241,079	
Less Creditors: Amounts falling due within one year			
Due to Ffald y Brenin Trust	2,712	2,752	
Business bounceback loan	50,000	-	
Other Creditors	4,472	2,388	
	57,184	5,140	
Net Current Assets		187,470	235,939
Total Assets Less Current Liabilities		670,219	695,036
Net Assets		670,219	695,036
The funds of the charity			
Unrestricted funds	6	651,955	685,036
Restricted funds		18,264	10,000
Total unrestricted funds		670,219	695,036

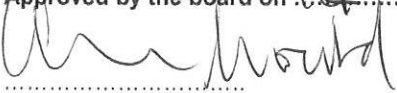
For the period ended 31st December 2021 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

Approved by the board on 14-9-2022 and signed on their behalf by



Mr C P Mould

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2021

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Tangible fixed assets

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

Freehold property	2% on cost
Fixtures and fittings	15% reducing balance

Resources arising

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is accounted for on a receipts basis.

Reserves

Unrestricted funds are those where there are no externally imposed restrictions. These include those freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

Recognition of liabilities and allocation of costs

Liabilities are recognised when an obligation to make a payment arises. The majority of costs are directly attributable to the objects of the charity and are allocated accordingly. Governance costs are those attributable to the management of the charity's assets and compliance with constitutional and statutory requirements.

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2021

2. Net Incoming Resources

Net incoming resources is stated after charging:

	2021	2020
	£	£
Depreciation	14,852	14,380

3. Analysis of Staff Costs

	2021	2020
	£	£
Salaries and wages	193,774	202,219
Social security costs	8,847	7,638
Pension contributions	2,977	2,717
	<u>205,598</u>	<u>212,574</u>

Social security costs for the year ended 31st December 2021 have been reduced by the employment allowance of £4,000 for the 2021/22 tax year (2020 by £4,000 re 2020/21 tax year).

The average monthly head count was 12 staff (2020: 13 staff) and the average monthly number of full time equivalent employees during the year was 10 staff (2020 :10 staff)

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000.

The chaity trustees were not paid or received any other benefits from employment with the Trust in the year (2020 - nil), neither were they reimbursed any expenses during the year (2020 - nil).

4. Tax On Net Incoming Resources

The trust has no liability to corporation tax due to its charitable status.

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2021

5. Tangible Fixed Assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2021	494,438	48,315	542,753
Disposals	-	-	-
Additions	35,618	2,886	38,504
At 31st December 2021	<u>530,056</u>	<u>51,201</u>	<u>581,257</u>
Depreciation			
At 1st January 2021	60,792	22,864	83,656
Disposals	-	-	-
Charge for the period	10,601	4,251	14,852
At 31st December 2021	<u>71,393</u>	<u>27,115</u>	<u>98,508</u>
Net Book Value			
At 31st December 2021	<u>458,663</u>	<u>24,086</u>	<u>482,749</u>
At 31st December 2020	<u>433,646</u>	<u>25,451</u>	<u>459,097</u>

6. Reserves

	Unrestricted Reserves £	Restricted Reserves £	Total £
Balance at 1st January 2021	685,036	10,000	695,036
Net incoming resources	(33,081)	8,264	(24,817)
Balance at 31st December 2021	<u>651,955</u>	<u>18,264</u>	<u>670,219</u>

8. Analysis of Net Assets Between Funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted reserves	482,749	169,206	-	651,955
Restricted reserves	-	18,264	-	18,264
	<u>482,749</u>	<u>187,470</u>	<u>-</u>	<u>670,219</u>

THE FFALD-Y-BRENIN TRUST LIMITED

England & Wales - Charity number 1148032

Accounts

Registered Number:
8070275
England and Wales

The Ffald-y-Brenin Trust Limited
Registered Charity Number: 1148032
Registered Company Number 08070275

Unaudited Report and Accounts

31st December 2020

Prepared by:
Pritchard & Co
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

THE FFALD-Y-BRENIN TRUST LIMITED

for the year ended 31st December 2020

Contents

1 -3	Trustees Report
4	Statement of Directors' Responsibilities
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Statement of Assets and Liabilities
8 -10	Notes to the Accounts

THE FFALD-Y-BRENIN TRUST LIMITED
Directors' Report
for the year ended 31st December 2020

The Trustees present their report and accounts for the year ended 31st December 2020.

Legal and Administrative Information

Company Number	8070275
Registered Charity Number	1148032
Company Secretary	R V C Godwin (resigned 29 February 2020)
Trustees	Rev Dr P J Bement Mrs A E Bement C P Mould Miss V J Cole Mrs P V S Bell R J Roberts Mrs S E M McIver (resigned 26 May 2020)
Correspondence Address	Ffald Y Brenin Pontfaen Fishguard Pembrokeshire SA65 9UA
Accountants	Pritchard & Co Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU
Bankers	The Co-Operative Bank Plc Business Direct PO Box 250 Skelmersdale WN8 6WT
Solicitors	Alun Thomas & John Crynfryn Eastgate Aberystwyth Ceredigion SA23 2AR

Structure, Governance and Management

The Ffald-Y-Brenin Trust Limited is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 2006 on 15 May 2012. It became a registered charity on 10 July 2012. The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £10.

It is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives. New trustees are provided with information about the working of Ffald Y Brenin Trust, its history and future plans. In addition they are given information on recommended good practice including the Charity Commission's publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

Objects

The objects of the charity are as follows:-

To advance the Christian Religion by spreading the Christian gospel and providing for the spiritual needs of members of the public generally including the provision of residential accommodation and other facilities for such purpose.

FFALD-Y-BRENIN TRUST
Directors' Report
for the year ended 31st December 2020

The Trustees are pleased to report as follows:

Background

During 2020 The Ffald-y-Brenin Trust Limited has been the vehicle for the majority of day to day income, salaries and expenditure. Meanwhile the pre-existing Ffald-y-Brenin Trust has continued to receive income from early Friends of Ffald-y-Brenin. For a complete picture both sets of Accounts need to be read together.

Financial Matters

For the sake of clarity, we have listed below the summary of income/expenditure for both Trusts and consolidated them.

	Income		Expenditure		Surplus/(Deficit)	
	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£
Ffald-y-Brenin Trust	4,222	9,908	7,671	57,369	(3,449)	(47,461)
The Ffald-y-Brenin Trust Limited	203,934	420,515	332,919	424,740	(128,985)	(4,225)
Consolidated (with 2019 comparison)	208,156	430,423	340,590	482,109	(132,434)	- 51,686

In December 2019 Trustees received several allegations regarding issues relating to working relationships and management practices at the charity. Roy and Daphne Godwin were suspended to allow a full investigation to take place. In their absence, Trustees took over management of the charity, working closely with staff and volunteers. In February 2020 Clive and Cristina Orchard were appointed jointly as temporary Wardens to assist the Trust in the absence of the Godwins.

The board of Trustees took a series of actions to address the problems that had come to light. A detailed serious incident report was made to the Charity Commission and the Commission is satisfied that all due process has been followed and that appropriate action has been taken to sustain the integrity of the Charity. The outcome of the investigation was the dismissal of Roy and Daphne Godwin in March 2020. Clive and Cristina Orchard were confirmed as Wardens to lead and manage the work of the Trust for the long term.

Our bookkeeper increased her contribution from 2 to 4 days a week and our bookings secretary left her role in August, replaced for the remainder of the year by an able and committed volunteer. Huw Davies began and continues giving voluntary accountancy support from summer 2020.

Covid

The Centre was closed due to Covid from mid March. There were no guests and staffing was minimal. Four staff were furloughed between March and July. Two staff began to work from home; there was a partial reopening in mid July until the 4th of December (apart from the Welsh 'circuit breaker' lockdown which lasted two weeks). Reopening was for five households only, with no day visitors. The Trust received government and local authority grants and furlough support, as well as taking advantage of a £50,000 Bounceback Loan. A full Covid risk assessment was conducted; in particular, no shared facilities were permitted, masks were used and singing was only allowed outdoors.

Compliance

The Fire officer visited in February. The Centre was allowed to remain open as long as fire doors were put in within three months. Doors were fitted to all bedrooms and exit routes in the Centre and the Farmhouse block. A full risk assessment was completed and a new automated alarm system installed. There are weekly fire alarm checks.

Considerable work was completed on data protection to ensure compliance. All staff now have contracts and job descriptions, and a grievance and disciplinary procedure is in place. All volunteers now have signed volunteer agreements.

Financial procedures have been tightened up to ensure accountability and transparency; there is now an expenses policy. Staff have been provided with safeguarding training and one staff member completed a first-aid refresher. Ffald y Brenin Trust is registered with the 31:8 safeguarding charity.

Legionella: the first test has been completed and a risk assessment undertaken- the Centre is now also regularly tested for water quality.

THE FFALD-Y-BRENIN TRUST LIMITED
Directors' Report
for the year ended 31st December 2020

Ministry

Because of Covid there were no meetings, events or conferences after March. Local Houses of Prayer trips ceased and we no longer sell CDs or the Blessings Course (the latter for reasons of copyright). However from May, online videos began to be produced every month, being viewed up to 10,000 times each. Local Houses of Prayer training, coordination, support and networking online increased throughout the year and there are new translations, and LHOPs now function in approximately 20 countries.

Existing partnerships continue and some new ones may emerge. Anna Huws has also begun networking in Wales; Derwen and Llanw are two new Welsh involvements. A new Rhythm of Daily Prayer has been in development since the late spring and has begun to be used on site.

Estate

Replacement doors and windows have been put in the Day block; all new doors and frames have been painted, as has the Coachhouse office. There have been path repairs, repairs to the carport roof and new stoves in the Hermitage and the Common Room, with chimney cowls added. Several ash trees have been removed and others pruned. Various soft furnishings and chairs have been replaced and a new mower obtained. There is now improved security for the Centre and the office.

Administration

Various systems have been improved, including the app Slack for communications within the team, various new email addresses, gift aid streamlined, bookings and administration for Local Houses of Prayer. There are new websites and newsletters for Ffald y Brenin and LHOPs. We now have full online banking, signatories have been altered and an expenses process is in place, with an improved paper trail through documents attached to Xero.

Friends

The database has been updated as have the gift aid records. There are currently 225 Friends in eight nations. Sally McIver has returned as Friends' secretary following a break. The Friends' weekend took place in February as well as further Zoom meetings for Friends later in the year.

Guests

We were fully open from January until 17th March 2020, except for one maintenance week. Bookings are now conducted in three tranches. This has enabled more first-time guests to attend. There were approximately 2300 bed nights in 2020.

Planning

We are currently exploring improved access, outdoor benches, retreat huts and possible extensions (for interns, staff or guests). A pre-application was completed and ecological surveys are due before full application in 2021.

Reserves Policy

Our reserves policy is that we maintain a reasonable reserve in case of a shortfall in bookings (and therefore donations) or the need to carry out unexpected maintenance/replacement.

Financial risk Management

Our income is derived from a number of streams, thereby minimising risk of serious loss caused by any single eventuality. We are confident that any reasonable financial risk is being well managed.


.....
Miss V Cole, Chair, Ffald-y-Brenin Trust Limited
Ffald-y-Brenin
Pontfaen
Fishguard
SA65 9UA

9th October 2021

THE FFALD-Y-BRENIN TRUST LIMITED
Directors' Responsibilities
for the year ended 31st December 2020

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

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

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

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 28.09..... 2021

On behalf of the Board of Trustees

.....*V Cole*.....
Miss V Cole, Chair, The Ffald-y-Brenin Trust Limited
Ffald-y-Brenin
Pontfaen
Fishguard
SA65 9UA

**Report of the Independent Examiner to
The Trustees of The Ffald-Y-Brenin Trust Limited
for the year ended 31st December 2020**

I report on the accounts of the Trust for the year ended 31st December 2020, which are set out on pages 7 to 11

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- 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 Commission. 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.


I.R. Williams, FCA, FCCA

**Pritchard & Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AE**

Date 14/10/21

THE FFALD-Y-BRENIN TRUST LIMITED
Statement of Financial Activities
(including income and expenditure account
for the year ended 31st December 2020

	Unrestricted Funds		Restricted Funds		Total	2019
	£	£	£	£	£	£
Income from:						
Donations and legacies						
General Donations	33,476		-		33,476	71,137
Friends Donations	54,639		-		54,639	55,804
Legacies	-		-		-	-
Gift Aid: tax claims	10,897		-		10,897	23,432
Charitable activities						
Contributions towards conferences and accommodation	42,956		-		42,956	178,649
Sale items	37,544		-		37,544	90,099
Investments						
Rent receivable	57		-		57	1,394
Covid Support						
Grants	11,500		-		11,500	-
Job Retention Scheme	12,865		-		12,865	-
Total		203,934		-	203,934	420,515
Expenditure on:						
Charitable activities						
Staff salaries and wages	212,574		-		212,574	187,800
Professional fees	10,199		-		10,199	3,496
Repairs and renewals	4,746		-		4,746	7,127
Re-sale items	16,352		-		16,352	44,510
Conference expenses	200		-		200	15,517
Catering and consumables	5,824		-		5,824	36,735
Printing, stationery and advertising	9,951		-		9,951	8,710
Postage	2,495		-		2,495	5,582
Subscriptions	3,262		-		3,262	5,269
Cleaning and waste disposal	910		-		910	1,387
Garden maintenance	1,490		-		1,490	2,071
Telephone	5,015		-		5,015	2,234
Rates and water	25		-		25	85
Heat and light	14,229		-		14,229	17,466
Insurances	3,652		-		3,652	3,680
Building maintenance	20,148		-		20,148	14,806
Travel	3,372		-		3,372	3,581
Bank charges	1,237		-		1,237	3,025
Charity checkout charges	1,890		-		1,890	2,339
Cysgod y Garn expenses	-		-		-	1,979
Sundry expenses	968		-		968	1,402
Loan interest	-		-		-	3,569
Depreciation	14,380		-		14,380	12,465
Loss on disposal of fixed assets	-		-		-	39,905
Total		332,919		-	332,919	424,740
Net movement in funds	(128,985)		-		(128,985)	(4,225)
Total funds brought forward	814,021		10,000		824,021	828,246
Total funds carried forward	685,036		10,000		695,036	824,021

THE FFALD-Y-BRENIN TRUST LIMITED
Statement of Assets and Liabilities
as at 31st December 2020

	Notes	2020 £	2109 £
Fixed Assets			
Tangible Assets	5	459,097	444,395
Current Assets			
Gift Aid debtor	4,126	3,861	
Other Debtors	5,848	6,095	
Prepayment	1,176	1,300	
Bank account	229,929	385,718	
Petty cash	-	60	
	241,079	397,034	
Less Creditors: Amounts falling due within one year			
Due to Ffald y Brenin Trust	2,752	2,752	
Other Creditors	2,388	14,656	
	5,140	17,408	
Net Current Assets		235,939	379,626
Total Assets Less Current Liabilities		695,036	824,021
Net Assets		695,036	824,021
The funds of the charity			
Unrestricted funds	6	685,036	814,021
Restricted funds		10,000	10,000
Total unrestricted funds		695,036	824,021

For the period ended 31st December 2019 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

Approved by the board on 28.09.2021 and signed on their behalf by

.....*V Cole*.....

Miss V Cole

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2020

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Tangible fixed assets

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

Freehold property	2% on cost
Fixtures and fittings	15% reducing balance

Resources arising

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is accounted for on a receipts basis.

Reserves

Unrestricted funds are those where there are no externally imposed restrictions. These include those freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

Recognition of liabilities and allocation of costs

Liabilities are recognised when an obligation to make a payment arises. The majority of costs are directly attributable to the objects of the charity and are allocated accordingly. Governance costs are those attributable to the management of the charity's assets and compliance with constitutional and statutory requirements.

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2020

2. Net Incoming Resources

Net incoming resources is stated after charging:

	2020	2019
	£	£
Depreciation	14,380	12,465

3. Analysis of Staff Costs

	2020	2019
	£	£
Salaries and wages	202,219	179,229
Social security costs	7,638	6,253
Pension contributions	2,717	2,318
	<u>212,574</u>	<u>187,800</u>

Social security costs for the year ended 31st December 2020 have been reduced by the employment allowance of £4,000 for the 2020/21 tax year (2019 by £3,000 re 19/20 tax year).

The average monthly head count was 13 staff (2019: 13 staff) and the average monthly number of full time equivalent employees during the year was 10 staff (2019 :11 staff)

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000.

The chaity trustees were not paid or received any other benefits from employment with the Trust in the year (2019 - nil), neither were they reimbursed any expenses during the year (2019 - nil).

4. Tax On Net Incoming Resources

The trust has no liability to corporation tax due to its charitable status.

THE FFALD-Y-BRENIN TRUST LIMITED
Notes to the Accounts
for the year ended 31st December 2020

5. Tangible Fixed Assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2020	478,947	34,723	513,670
Disposals	-	-	-
Additions	15,491	13,592	29,083
At 31st December 2020	<u>494,438</u>	<u>48,315</u>	<u>542,753</u>
Depreciation			
At 1st January 2020	50,903	18,372	69,275
Disposals	-	-	-
Charge for the period	9,889	4,492	14,381
At 31st December 2020	<u>60,792</u>	<u>22,864</u>	<u>83,656</u>
Net Book Value			
At 31st December 2020	<u>433,646</u>	<u>25,451</u>	<u>459,097</u>
At 31st December 2019	<u>428,044</u>	<u>16,351</u>	<u>444,395</u>

6. Reserves

	Unrestricted Reserves £	Restricted Reserves £	Total £
Balance at 1st January 2020	814,021	10,000	824,021
Net incoming resources	(128,985)	-	(128,985)
Balance at 31st December 2020	<u>685,036</u>	<u>10,000</u>	<u>695,036</u>

8. Analysis of Net Assets Between Funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted reserves	459,097	225,939	-	685,036
Restricted reserves	-	10,000	-	10,000
	<u>459,097</u>	<u>235,939</u>	<u>-</u>	<u>695,036</u>