

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

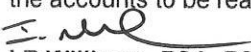
In connection with my examination, no matter has come to my attention:

(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           |
|---|--------------------|----------------|------------------|---------------|----------------|----------------|
|   | £                  | £              | £                | £             | £              | £              |
| <b>Income from:</b>                                 |                    |                |                  |               |                |                |
| <b>Donations and legacies</b>                       |                    |                |                  |               |                |                |
| 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         |
| <b>Charitable activities</b>                        |                    |                |                  |               |                |                |
| Contributions towards conferences and accommodation | 98,280             |                | -                |               | 98,280         | 42,956         |
| Sale items  | 22,917             |                | -                |               | 22,917         | 37,544         |
| <b>Investments</b>                                  |                    |                |                  |               |                |                |
| Rent receivable                                     | 1,172              |                | -                |               | 1,172          | 57             |
| <b>Covid Support</b>                                |                    |                |                  |               |                |                |
| Grants  | 11,182             |                | -                |               | 11,182         | 11,500         |
| Job Retention Scheme                                | 24,923             |                | -                |               | 24,923         | 12,865         |
| <b>Total</b>  |                    | 253,179        |                  | 8,626         | 261,805        | 203,934        |
| <b>Expenditure on:</b>                              |                    |                |                  |               |                |                |
| <b>Charitable activities</b>                        |                    |                |                  |               |                |                |
| 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         |
| <b>Total</b>  |                    | 286,260        |                  | 362           | 286,622        | 332,919        |
| <b>Net movement in funds</b>                        |                    | (33,081)       |                  | 8,264         | (24,817)       | (128,985)      |
| Total funds brought forward                         |                    | 685,036        |                  | 10,000        | 695,036        | 824,021        |
| <b>Total funds carried forward</b>                  |                    | <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<br>£      | 2020<br>£      |
|--|---------|----------------|----------------|
| <b>Fixed Assets</b>  |         |                |                |
| Tangible Assets  | 5       | 482,749        | 459,097        |
| <b>Current Assets</b>                                      |         |                |                |
| 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        |                |
| <b>Less Creditors: Amounts falling due within one year</b> |         |                |                |
| 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        |
| <b>Total Assets Less Current Liabilities</b>               |         | <b>670,219</b> | <b>695,036</b> |
| <b>Net Assets</b>  |         | <b>670,219</b> | <b>695,036</b> |
| <b>The funds of the charity</b>                            |         |                |                |
| Unrestricted funds   | 6       | 651,955        | 685,036        |
| Restricted funds   |         | 18,264         | 10,000         |
| <b>Total unrestricted funds</b>                            |         | <b>670,219</b> | <b>695,036</b> |

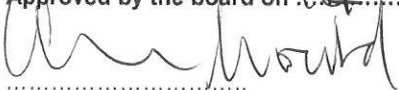
For the period ended 31st December 2021 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

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<br>Property<br>£ | Fixtures &<br>Fittings<br>£ | Total<br>£     |
|-----------------------|---------------------------|-----------------------------|----------------|
| <b>Cost</b>           |                           |                             |                |
| 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> |
| <b>Depreciation</b>   |                           |                             |                |
| 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>  |
| <b>Net Book Value</b> |                           |                             |                |
| 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<br>Reserves<br>£ | Restricted<br>Reserves<br>£ | Total<br>£     |
|-------------------------------|-------------------------------|-----------------------------|----------------|
| 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<br>Assets<br>£ | Net Current<br>Assets<br>£ | Long Term<br>Liabilities<br>£ | Total<br>£     |
|-----------------------|----------------------|----------------------------|-------------------------------|----------------|
| 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> |