

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

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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

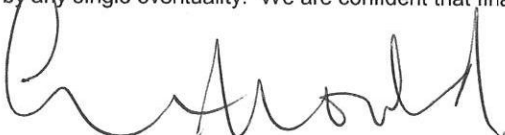
No safeguarding issues arose during 2022.

Reserves Policy

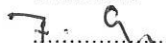
Our reserves policy is that we maintain a reasonable reserve in case of a bookings and/or donations shortfall or the need to respond to unexpected events or costs.

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:

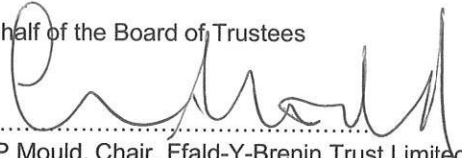
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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>