

PEMBREY CONSERVATION TRUST

England & Wales · Charity number 1154814

Details

Status Registered

Legal form CIO

Registered 2013-12-01

Register [View on the Charity Commission register](#)

Contact

Address Brookside
Pinged
Burry Port
SA16 0JQ

Phone 07976605728

Email thomasnick7@hotmail.co.uk

Website <http://pembeyconservationtrust.blogspot.co.uk/>

Activities

Objects: THE FOLLOWING OBJECTS ARE FOR THE PUBLIC BENEFIT:-1)TO PROMOTE THE CONSERVATION AND PROTECTION OF THE ENVIRONMENT BY PROVIDE PRACTICAL CONSERVATION OPPORTUNITIES FOR ALL SEGMENTS OF THE COMMUNITY THROUGH VOLUNTEERING ACTIVITIES WHICH BENEFIT WILDLIFE AND PROMOTE PUBLIC ACCESS; AND(2)TO ADVANCE THE EDUCATION OF THE VOLUNTEERS IN THE PRINCIPLES AND PRACTICES OF CONSERVATION AND ASSOCIATED MANAGEMENT PRACTICES.

Activities: The Trust supports the management of 25 km of access trails within the 2,600 acres of Natural Resources Wales coastal forestry at Pembrey, Carmarthenshire and carries out habitat work to support rare and locally endangered species of flora and fauna.0001

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Carmarthenshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£14,048	£13,790	-	-
2024-03-31	£13,085	£12,841	-	-
2023-03-31	£14,879	£13,213	-	-
2022-03-31	£17,180	£15,936	-	-
2021-03-31	£9,101	£9,114	-	-

Trustees

Name	Role	Appointed
MR ARWYN HOWELLS BSC HONS, CPFA	Chair	2013-10-02
Dr CAROLINE SHARON LANGENSIEPEN		2024-08-06
NICHOLAS MORSE THOMAS		2018-01-09

PEMBREY CONSERVATION TRUST

England & Wales - Charity number 1154814

Accounts

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025**

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND
ACCOUNTS
FOR THE YEAR
1 APRIL 2024 TO 31 MARCH 2025**

PEMBREY CONSERVATION TRUST TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025

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PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025

The trustees are pleased to present their annual report together with the financial statements of the charity for the 12 month period from 1 April 2024 to 31 March 2025.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administrative information

Pembrey Conservation Trust was founded on 21 July 2012 and this is the thirteenth report and accounts of the Pembrey Conservation Trust (PCT). It is the twelfth report and accounts since incorporation as a Charitable Incorporated Organisation on 1 December 2013. PCT does not operate under any other names.

Registered office and principal place of business	FC Foresters Hut Penybedd Woods Pembrey Burry Port SA16 0HU
Bankers	The Co-operative Bank Plc PO Box 250 Skelmersdale WN8 6WT
Trustees	Mr. D A Howells Dr. C S Langensiepen – appointed 06 August, 2024 Mr. R W Naylor Mr. T O'Keefe Ms. C Taylor – resigned 19 May, 2024 Mr. N M Thomas
Registration	Charity Registered in England and Wales number 1154814

Structure, Governance and Management

Legal structure

PCT is a Charitable Incorporated Organisation and its governing document is based upon the Charity Commission's "Foundation" model constitution.

The governing body is the Board of Trustees which meets on a regular basis.

New trustees are nominated by the Board and elected for a three year term of office at a properly convened meeting of the trustees. Each new trustee, on or before his or her first appointment, receives a copy of the current version of the constitution and a copy of the latest Trustees' Annual Report and Accounts.

Objectives and Activities

The objectives of the charity, as contained within the constitution, are:

- To promote the conservation and protection of the environment by providing practical conservation opportunities for all segments of the community through volunteering activities which benefit wildlife and promote public access; and
- To advance the education of the volunteers in the principles and practices of conservation and associated management practices.

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PCT has a range of means of achieving these objectives, combining them to best effect.

- We support the management of 2,600 acres of coastal woodland managed by Natural Resources Body for Wales (NRW)
- We maintain a network of recreational sites and public access routes within the woodland area
- We provide training in woodland skills and equipment use to our volunteers
- We undertake small scale contractual and retail activity to support the Trust

PCT's activities take place within part of the Welsh Government's Woodland Estate (WGWE) situated at Pembrey and Penybedd under an agreement granted by NRW. No rent is payable under the lease. PCT's obligations under the lease are maintenance and insurance of the FC Forester's Hut at Penybedd and the performance of an agreed schedule of work.

Achievements and Performance

In this twelve month period PCT has completed 762 man days of habitat and access maintenance work (2024:858).

Over the course of the period we had 17 regular volunteers (2024:18) delivering practical conservation work on a weekly basis. The Trust operates on five days per week alongside ad hoc attendance to support reactive maintenance and monitoring needs.

Our habitat work is supported and guided by NRW the Bumble Bee Conservation Trust and Butterfly Conservation Trust to support the maintenance of the pollinator species found within the woods. Section 42 mammal surveying eg dormice is guided by the NRW conservation team.

This period's works and achievements include:

- Cutting and maintaining 32km of footpaths at Penybedd and Pembrey (2024:32Km)
- Cutting and maintaining 5 picnic areas at Penybedd and Pembrey
- Six areas of habitat have been maintained for specific Section 42 butterflies
- Continuing the native ground flora propagation and enhancement programme in the nursery at Penybedd
- Supported the equine access programme and other forest events

The Co-op Local Community Fund granted the Trust £1,836 to continue the delivery of a small programme of work for Penybedd Woods to increase the area of flowering and fruiting species within the wood which includes engagement with local schools. The project was successfully completed within the year to 31 March 2025.

All of our work depends upon the extensive assistance of volunteers. The trustees are unremunerated except for the reimbursement of expenses necessarily incurred in conducting the business of the trust. The bulk of our volunteers' efforts are directed to delivering practical conservation work here at the Pembrey Peninsula within a formal partnership with NRW. Other volunteers support our office and administrative activities. All our volunteers work is valued and appreciated by the trust and the local community.

Financial Review

These financial statements are unaudited. The trust is not required to present audited financial statements. If the Trust's gross income is in excess of £25,000 it is a requirement that the accounts are subject to an independent examination. In this year and in the preceding year the Trust's gross income fell below that level and therefore, the Trustees have decided not to request an independent examination.

The trustees consider that the financial position at the balance sheet date is satisfactory. Total income in the period under review has increased from £13,085 in 2024 to £14,048 and unrestricted reserves have increased from £5,217 to £6,016. The Trustees consider that it is necessary for the trust to accumulate unrestricted reserves to provide for the replacement of equipment and to secure the sustainability of its operations. The trust continues to closely monitor its financial position and to seek out new sources of income from activities which are in keeping with its objectives.

The trustees consider that the statements fairly reflect the activity of the trust and its financial position as at 31 March 2025.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2025

INCOME AND EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Year ended 31 March 2025 Total £	Year to 31 March 2024 Total £
INCOMING RESOURCES					
Voluntary income					
Donations	2	1,000	-	1,000	200
Grants	3	6,712	1,836	8,548	7,889
Total voluntary income		7,712	1,836	9,548	8,089
Activities to generate funds					
Sales	4	4,500	-	4,500	4,996
Interest		-	-	-	-
Other incoming resources		-	-	-	-
Total incoming resources		12,212	1,836	14,048	13,085
RESOURCES EXPENDED					
Cost of generating funds					
Costs of activities to generate funds	5	4,239	-	4,239	4,683
Total cost of generating incoming resources		4,239	-	4,239	4,683
Net resources available for charitable purposes		7,973	1,836	9,809	8,402
Charitable revenue expenditure					
Practical conservation and access work		6,174	2,377	8,551	7,158
Governance costs		1,000	-	1,000	1,000
Total resources expended		11,413	2,377	13,790	12,841
NET MOVEMENT IN FUNDS		793	(541)	258	244
TOTAL FUNDS BROUGHT FORWARD		5,217	541	5,758	5,514
TOTAL FUNDS CARRIED FORWARD		6,016	-	6,016	5,758

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025

Balance Sheet as at 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Fixed assets					
Tangible assets	6	13,430	-	13,430	15,669
Current assets					
Debtors and prepayments		-	-	-	200
Cash at bank and in hand		3,779	-	3,779	3,194
		<u>3,779</u>	<u>-</u>	<u>3,779</u>	<u>3,394</u>
Creditors: amounts falling due within one year	7	2,632	-	2,632	3,032
Net current assets/(liabilities)		<u>1,147</u>	<u>-</u>	<u>1,147</u>	<u>362</u>
Total assets less current liabilities		14,577	-	14,577	16,031
Creditors: amounts falling due after more than one year	8	8,561	-	8,561	10,273
Net assets		<u>6,016</u>	<u>-</u>	<u>6,016</u>	<u>5,758</u>
Represented by					
Unrestricted funds	11	6,016	-	6,016	5,217
Restricted income funds	11	-	-	-	541
Total funds		<u>6,016</u>	<u>-</u>	<u>6,016</u>	<u>5,758</u>

Signed on behalf of the trustees

R W NAYLOR

N M THOMAS

Date

31 AUGUST 2025

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025

NOTES

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PCT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required and have concluded that no restatement is necessary.

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP) applicable accounting standards and the Charities Act 2011.

c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions of the donors or which have been raised by the Charity for particular purposes. The purpose for which restricted funds are held is analyzed in the notes to the accounts (see Note 10).

d) Incoming resources

Incoming resources are included in the SOFA when the PCT is legally entitled to the income and the amount can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. The following specific policies apply to categories of income:

Membership income is treated as a donation and is accounted for when received.

Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.

Grants received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

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TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025

Gifts in kind and donated assets are valued at their realized amount, or the amount equivalent to an alternative commercial supply, and are included in the SOFA and balance sheet as appropriate.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating voluntary income are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the PCT which relate to the general running of the Trust.

f) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant, equipment and motor vehicles	10% to 25% on cost
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g) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognized at fair value which is the amount the charity would have been willing to pay for the items on the open market.

h) Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

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

j) Creditors and provisions

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

k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value

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TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2025

and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

l) Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 September 2014.

2. Donations

The following donations were received during the period:

	2025	2024
	£	£
Donated assets	-	-
Donated services	1,000	200
Individuals	-	-
	<u>1,000</u>	<u>200</u>

3. Grants

The following grants were received during the year:

	2025	2024
	£	£
Unrestricted funds		
NRW Maintenance Grant	5,000	5,000
Deferred grants released to income	1,712	1,712
	<u>6,712</u>	<u>6,712</u>
Restricted funds		
Co-op Local Community Fund	1,836	1,177
	<u>1,836</u>	<u>1,177</u>

4. Sales

	2025	2024
	£	£
Horse riding permits	4,245	4,100
Horse riding events	255	696
Other sales	-	200
	<u>4,500</u>	<u>4,996</u>

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5. Costs of activities to generate funds

	2025	2024
	£	£
Horse riding	4,239	4,683
Other sales	-	-
	<u>4,239</u>	<u>4,683</u>

6. Tangible fixed assets

	Equipment	Motor vehicles	Total
	£	£	£
Costs			
At 01 April 2024	28,165	1,200	29,365
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>28,165</u>	<u>1,200</u>	<u>29,365</u>
Depreciation			
At 01 April 2024	12,496	1,200	13,696
Charge for the period	2,239	-	2,239
Disposals	-	-	-
At 31 March 2025	<u>14,735</u>	<u>1,200</u>	<u>15,935</u>
Net book value			
At 01 April 2024	<u>15,669</u>	-	<u>15,669</u>
At 31 March 2025	<u>13,430</u>	-	<u>13,430</u>

The net book value of fixed assets is classified as follows:

	2025	2024
	£	£
Donated to the Trust	-	-
Purchased with the aid of grants (Note 9)	10,273	11,985
Finance leased assets (Note 10)	1,848	2,156
Other fixed assets	1,309	1,528
	<u>13,430</u>	<u>15,669</u>

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7. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	800	800
Other creditors including taxation and social security	-	-
Obligations under finance leases (Note 10)	120	520
Deferred income (Note 9)	1,712	1,712
	<u>2,632</u>	<u>3,032</u>

8. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Obligations under finance leases (Note 10)	-	-
Deferred income (Note 9)	8,561	10,273
	<u>8,561</u>	<u>10,273</u>

9. Deferred income

	2025	2024
	£	£
Movement during the year		
Creditors: amounts falling due after more than one year		
Balance at 1 April 2024	10,273	11,985
Amount released to income	-	-
Amount due within one year	(1,712)	(1,712)
Amount deferred in the year	-	-
Balance at 31 March 2025	<u>8,561</u>	<u>10,273</u>
Creditors: amounts falling due within one year		
Balance at 1 April 2024	1,712	1,712
Amount released to income	(1,712)	(1,712)
Amount deferred in the year	-	-
Amount transferred from creditors due after more than one year	1,712	1,712
Balance at 31 March 2025	<u>1,712</u>	<u>1,712</u>
Deferred income	<u>10,273</u>	<u>11,985</u>

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10. Obligations under finance leases

At the year end the Trust had the following finance lease obligations:

	2025	2024
	£	£
Amounts falling due -		
Within one year	120	520
Between two and five years	-	-
After more than five years	-	-
	<u>120</u>	<u>520</u>

11. Statement of funds

The purpose for which funds are held can be analyzed as follows:

	1 April 2024	Incoming	Outgoing	31 March 2025
	£	£	£	£
Unrestricted funds:				
General funds	5,217	12,212	11,413	6,016
Total unrestricted funds	<u>5,217</u>	<u>12,212</u>	<u>11,413</u>	<u>6,016</u>
Restricted funds:				
Practical conservation work:				
Co-op Local Community Fund	541	1,836	2,377	-
Total restricted funds	<u>541</u>	<u>1,836</u>	<u>2,377</u>	<u>-</u>
Total funds	<u>5,758</u>	<u>14,048</u>	<u>13,790</u>	<u>6,016</u>

The restricted funds held for practical conservation work are grants received in advance of the associated work being carried out.

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12. Staff Costs

	2025	2024
	£	£
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
	<u>-</u>	<u>-</u>

The average monthly head count of staff during 2025 was nil (2024: nil).

Average number of full time equivalent staff in the year analyzed by principal area of employment	2025	2024
	No	No
Charitable activities	<u>0.0</u>	<u>0.0</u>

13. Transactions with related parties

Name of related party	Relationship to the charity	Description of the transaction	2025	2024
			£	£
Howells Accountancy Services Ltd	A company controlled by Mr. D A Howells a trustee	Accountancy services donated to the trust at market value	200	200
		Payment made by the trust for accountancy services	800	800
Mr. and Mrs. R Naylor	Mr. R Naylor is a trustee	Payments made by the trust under a finance lease. The total value of the lease is £3,080	400	960
Mr. T.O'Keefe	Mr.T.O'Keefe is a trustee	Graphic design services donated at market value	800	-

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Accounts

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FOR THE YEAR

1 APRIL 2023 TO 31 MARCH 2024

PEMBREY CONSERVATION TRUST TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

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PCT has a range of means of achieving these objectives, combining them to best effect.

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- We maintain a network of recreational sites and public access routes within the woodland area
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- We undertake small scale contractual and retail activity to support the Trust

PCT's activities take place within part of the Welsh Government's Woodland Estate (WGWE) situated at Pembrey and Penybedd under an agreement granted by NRW. No rent is payable under the lease. PCT's obligations under the lease are maintenance and insurance of the FC Forester's Hut at Penybedd and the performance of an agreed schedule of work.

Achievements and Performance

In this twelve month period PCT has completed 858 man days of habitat and access maintenance work (2023:832).

Over the course of the period we had 18 regular volunteers (2023:17) delivering practical conservation work on a weekly basis. The Trust operates on five days per week alongside ad hoc attendance to support reactive maintenance and monitoring needs.

Our habitat work is guided by NRW and Butterfly Conservation to support the maintenance of the thirty two species of butterfly found within the woods.

This period's works and achievements include:

- Cutting and maintaining 32km of footpaths at Penybedd and Pembrey (2023:32Km)
- Cutting and maintaining 5 picnic areas at Penybedd and Pembrey
- Five areas of habitat have been maintained
- Continuing the native ground flora propagation and enhancement programme in the nursery at Penybedd
- Supported the equine access programme

The Co-op Local Community Fund granted the Trust £1,177 to deliver a small programme of work for Penybedd Woods to increase the area of flowering and fruiting species within the wood which includes engagement with local schools. The programme was ongoing at the year end. The trust has introduced a monthly on-line diary publication which informs the community about its activities. It is available on the trust's own web site and on the Pembrey and Kidwelly Community Facebook pages.

All of our work depends upon the extensive assistance of volunteers. The trustees are unremunerated except for the reimbursement of expenses necessarily incurred in conducting the business of the trust. The bulk of our volunteers' efforts are directed to delivering practical conservation work here at the Pembrey Peninsula within a formal partnership with NRW. Other volunteers support our office and administrative activities. All our volunteers work is valued and appreciated by the trust and the local community.

Financial Review

These financial statements are unaudited. The trust is not required to present audited financial statements. If the Trust's gross income is in excess of £25,000 it is a requirement that the accounts are subject to an independent examination. In this year and in the preceding year the Trust's gross income fell below that level and therefore, the Trustees have decided not to request an independent examination.

The trustees consider that the financial position at the balance sheet date is satisfactory. Total income in the period under review has decreased from £14,879 in 2023 to £13,085 and unrestricted reserves have increased from £4,424 to £5,217. The Trustees consider that it is necessary for the trust to accumulate unrestricted reserves to provide for the replacement of equipment and to secure the sustainability of its operations. The trust continues to closely monitor its financial position and to seek out new sources of income from activities which are in keeping with its objectives.

The trustees consider that the statements fairly reflect the activity of the trust and its financial position as at 31 March 2024.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2024

INCOME AND EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Year ended 31 March 2024 Total £	Year to 31 March 2023 Total £
INCOMING RESOURCES					
Voluntary income					
Donations	2	200	-	200	-
Grants	3	6,712	1,177	7,889	9,702
Total voluntary income		6,912	1,177	8,089	9,702
Activities to generate funds					
Sales	4	4,996	-	4,996	5,177
Interest		-	-	-	-
Other incoming resources		-	-	-	-
Total incoming resources		11,908	1,177	13,085	14,879
RESOURCES EXPENDED					
Cost of generating funds					
Costs of activities to generate funds	5	4,683	-	4,683	4,913
Total cost of generating incoming resources		4,683	-	4,683	4,913
Net resources available for charitable purposes		7,225	1,177	8,402	9,966
Charitable revenue expenditure					
Practical conservation and access work		5,432	1,726	7,158	7,500
Governance costs		1,000	-	1,000	800
Total resources expended		11,115	1,726	12,841	13,213
NET MOVEMENT IN FUNDS		793	(549)	244	1,666
TOTAL FUNDS BROUGHT FORWARD		4,424	1,090	5,514	3,848
TOTAL FUNDS CARRIED FORWARD		5,217	541	5,758	5,514

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

Balance Sheet as at 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Fixed assets					
Tangible assets	6	15,669	-	15,669	17,827
Current assets					
Debtors and prepayments		200	-	200	-
Cash at bank and in hand		2,653	541	3,194	3,664
		<u>2,853</u>	<u>541</u>	<u>3,394</u>	<u>3,664</u>
Creditors: amounts falling due within one year	7	3,032	-	3,032	3,472
Net current assets/(liabilities)		<u>(179)</u>	<u>541</u>	<u>362</u>	<u>192</u>
Total assets less current liabilities		15,490	541	16,031	18,019
Creditors: amounts falling due after more than one year	8	10,273	-	10,273	12,505
Net assets		<u>5,217</u>	<u>541</u>	<u>5,758</u>	<u>5,514</u>
Represented by					
Unrestricted funds	11	5,217	-	5,217	4,424
Restricted income funds	11	-	541	541	1,090
Total funds		<u>5,217</u>	<u>541</u>	<u>5,758</u>	<u>5,514</u>

Signed on behalf of the trustees **R W NAYLOR** **N M THOMAS**

Date **31 MAY 2024**

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

NOTES

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PCT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required and have concluded that no restatement is necessary.

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP) applicable accounting standards and the Charities Act 2011.

c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions of the donors or which have been raised by the Charity for particular purposes. The purpose for which restricted funds are held is analyzed in the notes to the accounts (see Note 10).

d) Incoming resources

Incoming resources are included in the SOFA when the PCT is legally entitled to the income and the amount can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. The following specific policies apply to categories of income:

Membership income is treated as a donation and is accounted for when received.

Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.

Grants received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

Gifts in kind and donated assets are valued at their realized amount, or the amount equivalent to an alternative commercial supply, and are included in the SOFA and balance sheet as appropriate.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating voluntary income are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the PCT which relate to the general running of the Trust.

f) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant, equipment and motor vehicles	10% to 25% on cost
-------------------------------------	--------------------

g) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognized at fair value which is the amount the charity would have been willing to pay for the items on the open market.

h) Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

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

j) Creditors and provisions

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

k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

I) Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 September 2014.

2. Donations

The following donations were received during the period:

	2024	2023
	£	£
Donated assets	-	-
Donated services	200	-
Individuals	-	-
	<u>200</u>	<u>-</u>

3. Grants

The following grants were received during the year:

	2024	2023
	£	£
Unrestricted funds		
NRW Maintenance Grant	5,000	5,000
Deferred grants released to income	1,712	1,712
	<u>6,712</u>	<u>6,712</u>
Restricted funds		
Co-op Local Community Fund	1,177	-
National Lottery	-	2,990
	<u>1,177</u>	<u>2,990</u>

4. Sales

	2024	2023
	£	£
Horse riding permits	4,100	4,630
Horse riding events	696	547
Other sales	200	-
	<u>4,996</u>	<u>5,177</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

5. Costs of activities to generate funds

	2024 £	2023 £
Horse riding	4,683	4,913
Other sales	-	-
	<u>4,683</u>	<u>4,913</u>

6. Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Costs			
At 01 April 2023	28,165	1,200	29,365
Additions	-	-	-
Disposals	-	-	-
At 31 March 2024	<u>28,165</u>	<u>1,200</u>	<u>29,365</u>
Depreciation			
At 01 April 2023	10,338	1,200	11,538
Charge for the period	2,158	-	2,158
Disposals	-	-	-
At 31 March 2024	<u>12,496</u>	<u>1,200</u>	<u>13,696</u>
Net book value			
At 01 April 2023	<u>17,827</u>	-	<u>17,827</u>
At 31 March 2024	<u>15,669</u>	-	<u>15,669</u>

The net book value of fixed assets is classified as follows:

	2024 £	2023 £
Donated to the Trust	-	-
Purchased with the aid of grants (Note 9)	11,985	13,697
Finance leased assets (Note 10)	2,156	2,464
Other fixed assets	1,528	1,666
	<u>15,669</u>	<u>17,827</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	800	800
Other creditors including taxation and social security	-	-
Obligations under finance leases (Note 10)	520	960
Deferred income (Note 9)	1,712	1,712
	<u>3,032</u>	<u>3,472</u>

8. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Obligations under finance leases (Note 10)	-	520
Deferred income (Note 9)	10,273	11,895
	<u>10,273</u>	<u>12,505</u>

9. Deferred income

	2024	2023
	£	£
Movement during the year		
Creditors: amounts falling due after more than one year		
Balance at 1 April 2023	11,985	13,697
Amount released to income	-	-
Amount due within one year	(1,712)	(1,712)
Amount deferred in the year	-	-
Balance at 31 March 2024	<u>10,273</u>	<u>11,985</u>
Creditors: amounts falling due within one year		
Balance at 1 April 2023	1,712	1,712
Amount released to income	(1,712)	(1,712)
Amount deferred in the year	-	-
Amount transferred from creditors due after more than one year	1,712	1,712
Balance at 31 March 2024	<u>1,712</u>	<u>1,712</u>
Deferred income	<u>11,985</u>	<u>13,697</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

10. Obligations under finance leases

At the year end the Trust had the following finance lease obligations:

	2024	2023
	£	£
Amounts falling due -		
Within one year	520	960
Between two and five years	-	520
After more than five years	-	-
	<u>520</u>	<u>1,480</u>

11. Statement of funds

The purpose for which funds are held can be analyzed as follows:

	1 April 2023	Incoming	Outgoing	31 March 2024
	£	£	£	£
Unrestricted funds:				
General funds	4,424	11,908	11,115	5,217
Total unrestricted funds	<u>4,424</u>	<u>11,908</u>	<u>11,115</u>	<u>5,217</u>
Restricted funds:				
Practical conservation work:				
National Lottery	1,090	-	1,090	-
Co-op Local Community Fund	-	1,177	636	541
Total restricted funds	<u>1,090</u>	<u>1,177</u>	<u>1,726</u>	<u>541</u>
Total funds	<u>5,514</u>	<u>13,085</u>	<u>12,841</u>	<u>5,758</u>

The restricted funds held for practical conservation work are grants received in advance of the associated work being carried out.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2024

12. Staff Costs

	2024	2023
	£	£
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
	<hr/>	<hr/>
	-	-

The average monthly head count of staff during 2024 was nil (2023: nil).

Average number of full time equivalent staff in the year analyzed by principal area of employment

	2024	2023
	No	No
Charitable activities	0.0	0.0
	<hr/>	<hr/>

13. Transactions with related parties

Name of related party	Relationship to the charity	Description of the transaction	2024	2023
			£	£
Howells Accountancy Services Ltd	A company controlled by Mr. D A Howells a trustee	Accountancy services donated to the trust at market value	200	-
		Payment made by the trust for accountancy services	800	800
Mr. and Mrs. R Naylor	Mr. R Naylor is a trustee	Payments made by the trust under a finance lease. The total value of the lease is £3,080	960	960

PEMBREY CONSERVATION TRUST

England & Wales - Charity number 1154814

Accounts

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023**

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND
ACCOUNTS**

FOR THE YEAR

1 APRIL 2021 TO 31 MARCH 2023

PEMBREY CONSERVATION TRUST TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

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PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

PCT has a range of means of achieving these objectives, combining them to best effect.

- We support the management of 2,600 acres of coastal woodland managed by Natural Resources Body for Wales (NRW)
- We maintain a network of recreational sites and public access routes within the woodland area
- We provide training in woodland skills and equipment use to our volunteers
- We undertake small scale contractual and retail activity to support the Trust

PCT's activities take place within part of the Welsh Government's Woodland Estate (WGWE) situated at Pembrey and Penybedd under an agreement granted by NRW. No rent is payable under the lease. PCT's obligations under the lease are maintenance of the FC Forester's Hut at Penybedd and the performance of an agreed schedule of work.

Achievements and Performance

In this twelve month period PCT has completed 832 man days of habitat and access maintenance work (2022:715).

Over the course of the period we had 17 regular volunteers (2022:13) delivering practical conservation work on a weekly basis. The Trust operates on five days per week alongside ad hoc attendance to support reactive maintenance and monitoring needs.

Our habitat work is guided by NRW and Butterfly Conservation to support the maintenance of the thirty two species of butterfly found within the woods.

This period's works and achievements include:

- Cutting and maintaining 32km of footpaths at Penybedd and Pembrey (2022:32Km)
- Cutting and maintaining 5 picnic areas at Penybedd and Pembrey
- Five areas of habitat have been maintained
- Continuing the native ground flora propagation and enhancement programme in the nursery at Penybedd
- Supported the equine access programme

The National Lottery granted the Trust £2,990 to deliver a small Winter Walks and Summer Meadows programme for Penybedd Woods to increase the area of flowering and fruiting species within the wood. The programme was ongoing at the year end.

All of our work depends upon the extensive assistance of volunteers. The trustees are unremunerated except for the reimbursement of expenses necessarily incurred in conducting the business of the trust. The bulk of our volunteers' efforts are directed to delivering practical conservation work here at the Pembrey Peninsula within a formal partnership with NRW. Other volunteers support our office and administrative activities. All our volunteers work is valued and appreciated by the trust and the local community.

Financial Review

These financial statements are unaudited. The trust is not required to present audited financial statements. If the Trust's gross income is in excess of £25,000 it is a requirement that the accounts are subject to an independent examination. In this year and in the preceding year the Trust's gross income fell below that level and therefore, the Trustees have decided not to request an independent examination.

The trustees consider that the financial position at the balance sheet date is satisfactory. Total income in the period under review has decreased from £17,180 in 2022 to £14,879 and unrestricted reserves have increased from £3,848 to £4,424. The Trustees consider that it is necessary for the trust to accumulate unrestricted reserves to provide for the replacement of equipment and to secure the sustainability of its operations. The trust continues to closely monitor its financial position and to seek out new sources of income from activities which are in keeping with its objectives.

The trustees consider that the statements fairly reflect the activity of the trust and its financial position as at 31 March 2023.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2023

INCOME AND EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Year ended 31 March 2023 Total £	Year to 31 March 2022 Total £
INCOMING RESOURCES					
Voluntary income					
Donations	2	-	-	-	-
Grants	3	6,712	2,990	9,702	12,222
Total voluntary income		6,712	2,990	9,702	12,222
Activities to generate funds					
Sales	4	5,177	-	5,177	4,958
Interest		-	-	-	-
Other incoming resources		-	-	-	-
Total incoming resources		11,889	2,990	14,879	17,180
RESOURCES EXPENDED					
Cost of generating funds					
Costs of activities to generate funds	5	4,913	-	4,913	4,758
Total cost of generating incoming resources		4,913	-	4,913	4,758
Net resources available for charitable purposes		6,976	2,990	9,966	12,422
Charitable revenue expenditure					
Practical conservation and access work		5,600	1,900	7,500	10,378
Governance costs		800	-	800	800
Total resources expended		11,313	1,900	13,213	15,936
NET MOVEMENT IN FUNDS		576	1,090	1,666	1,244
TOTAL FUNDS BROUGHT FORWARD		3,848	-	3,848	2,604
TOTAL FUNDS CARRIED FORWARD		4,424	1,090	5,514	3,848

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

Balance Sheet as at 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Fixed assets					
Tangible assets	6	17,827	-	17,827	18,706
Current assets					
Debtors and prepayments		-	-	-	720
Cash at bank and in hand		2,574	1,090	3,664	3,364
		<u>2,574</u>	<u>1,090</u>	<u>3,664</u>	<u>4,084</u>
Creditors: amounts falling due within one year	7	3,472	-	3,472	3,765
Net current assets/(liabilities)		<u>(898)</u>	<u>1,090</u>	<u>192</u>	<u>319</u>
Total assets less current liabilities		16,929	1,090	18,019	19,025
Creditors: amounts falling due after more than one year	8	12,505	-	12,505	15,177
Net assets		<u>4,424</u>	<u>1,090</u>	<u>5,514</u>	<u>3,848</u>
Represented by					
Unrestricted funds	11	4,424	-	4,424	3,848
Restricted income funds	11	-	1,090	1,090	-
Total funds		<u>4,424</u>	<u>1,090</u>	<u>5,514</u>	<u>3,848</u>

Signed on behalf of the trustees R W NAYLOR N M THOMAS

Date 31 MAY 2023

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

NOTES

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PCT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required and have concluded that no restatement is necessary.

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP) applicable accounting standards and the Charities Act 2011.

c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions of the donors or which have been raised by the Charity for particular purposes. The purpose for which restricted funds are held is analyzed in the notes to the accounts (see Note 10).

d) Incoming resources

Incoming resources are included in the SOFA when the PCT is legally entitled to the income and the amount can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. The following specific policies apply to categories of income:

Membership income is treated as a donation and is accounted for when received.

Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.

Grants received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

Gifts in kind and donated assets are valued at their realized amount, or the amount equivalent to an alternative commercial supply, and are included in the SOFA and balance sheet as appropriate.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating voluntary income are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the PCT which relate to the general running of the Trust.

f) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant, equipment and motor vehicles	10% to 25% on cost
-------------------------------------	--------------------

g) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognized at fair value which is the amount the charity would have been willing to pay for the items on the open market.

h) Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

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

j) Creditors and provisions

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

k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

I) Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 September 2014.

2. Donations

The following donations were received during the period:

	2023	2022
	£	£
Donated assets	-	-
Donated services	-	-
Individuals	-	-
	<u>-</u>	<u>-</u>

3. Grants

The following grants were received during the year:

	2023	2022
	£	£
Unrestricted funds		
NRW Maintenance Grant	5,000	5,000
Deferred grants released to income	1,712	1,712
	<u>6,712</u>	<u>6,712</u>
Restricted funds		
National Lottery	2,990	4,790
NRW Training Grant	-	720
	<u>2,990</u>	<u>5,510</u>

4. Sales

	2023	2022
	£	£
Training	-	-
Horse riding permits	5,177	4,798
Habitat boxes and similar	-	160
Contracted access works	-	-
	<u>5,177</u>	<u>4,958</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

5. Costs of activities to generate funds

	2023 £	2022 £
Training	-	-
Other sales	4,913	4,758
	<u>4,913</u>	<u>4,758</u>

6. Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Costs			
At 01 April 2022	26,605	1,200	27,805
Additions	1,560	-	1,560
Disposals	-	-	-
At 31 March 2023	<u>28,165</u>	<u>1,200</u>	<u>29,365</u>
Depreciation			
At 01 April 2022	8,024	1,075	9,099
Charge for the period	2,314	125	2,439
Disposals	-	-	-
At 31 March 2023	<u>10,338</u>	<u>1,200</u>	<u>11,538</u>
Net book value			
At 01 April 2022	<u>18,581</u>	<u>125</u>	<u>18,706</u>
At 31 March 2023	<u>17,827</u>	<u>-</u>	<u>17,827</u>

The net book value of fixed assets is classified as follows:

	2023 £	2022 £
Donated to the Trust	-	125
Purchased with the aid of grants (Note 9)	13,697	15,409
Finance leased assets (Note 10)	2,464	2,772
Other fixed assets	1,666	400
	<u>17,827</u>	<u>18,706</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	800	1,093
Other creditors including taxation and social security	-	-
Obligations under finance leases (Note 10)	960	960
Deferred income (Note 9)	1,712	1,712
	<u>3,472</u>	<u>3,765</u>

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases (Note 10)	520	1,480
Deferred income (Note 9)	11,895	13,697
	<u>12,505</u>	<u>15,177</u>

9. Deferred income

	2023	2022
	£	£
Movement during the year		
Creditors: amounts falling due after more than one year		
Balance at 1 April 2021	13,697	15,409
Amount released to income	-	-
Amount due within one year	(1,712)	(1,712)
Amount deferred in the year	-	-
Balance at 31 March 2022	<u>11,895</u>	<u>13,697</u>
Creditors: amounts falling due within one year		
Balance at 1 April 2021	1,712	1,712
Amount released to income	(1,712)	(1,712)
Amount deferred in the year	-	-
Amount transferred from creditors due after more than one year	1,712	1,712
Balance at 31 March 2022	<u>1,712</u>	<u>1,712</u>
Deferred income	<u>13,697</u>	<u>15,409</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

10. Obligations under finance leases

At the year end the Trust had the following finance lease obligations:

	2023	2022
	£	£
Amounts falling due -		
Within one year	960	960
Between two and five years	520	1,480
After more than five years	-	-
	<u>1,480</u>	<u>2,440</u>

11. Statement of funds

The purpose for which funds are held can be analyzed as follows:

	1 April 2022	Incoming	Outgoing	31 March 2023
	£	£	£	£
Unrestricted funds:				
General funds	3,848	11,889	11,313	4,424
Total unrestricted funds	<u>3,848</u>	<u>11,889</u>	<u>11,313</u>	<u>4,424</u>
Restricted funds:				
Practical conservation work:				
National Lottery	-	2,990	1,900	1,090
Total restricted funds	<u>-</u>	<u>2,990</u>	<u>1,900</u>	<u>1,090</u>
Total funds	<u><u>3,848</u></u>	<u><u>14,879</u></u>	<u><u>13,213</u></u>	<u><u>5,514</u></u>

The restricted funds held for practical conservation work are grants received in advance of the associated work being carried out.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2023

12. Staff Costs

	2023	2022
	£	£
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
	<u>-</u>	<u>-</u>

The average monthly head count of staff during 2023 was nil (2022: nil).

Average number of full time equivalent staff in the year analyzed by principal area of employment

	2023	2022
	No	No
Charitable activities	<u>0.0</u>	<u>0.0</u>

13. Transactions with related parties

Name of related party	Relationship to the charity	Description of the transaction	2023	2022
			£	£
Howells Accountancy Services Ltd	A company controlled by Mr. D A Howells a trustee	Accountancy services donated to the trust at market value	-	-
		Payment made by the trust for accountancy services	800	800
Mr. and Mrs. R Naylor	Mr. R Naylor is a trustee	Payments made by the trust under a finance lease. The total value of the lease is £3,080	960	640
Mr. N M Thomas	Mr. N M Thomas is a trustee	Payments made by the trust for the hire of equipment.	1,500	-

PEMBREY CONSERVATION TRUST

England & Wales - Charity number 1154814

Accounts

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022**

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND
ACCOUNTS**

FOR THE YEAR

1 APRIL 2021 TO 31 MARCH 2022

PEMBREY CONSERVATION TRUST TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

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PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

PCT has a range of means of achieving these objectives, combining them to best effect.

- We support the management of 2,600 acres of coastal woodland managed by Natural Resources Body for Wales (NRW)
- We maintain a network of recreational sites and public access routes within the woodland area
- We provide training in woodland skills and equipment use to our volunteers
- We undertake small scale contractual and retail activity to support the Trust

PCT's activities take place within part of the Welsh Government's Woodland Estate (WGWE) situated at Pembrey and Penybedd under an agreement granted by NRW. No rent is payable under the lease. PCT's obligations under the lease are maintenance of the FC Forester's Hut at Penybedd and the performance of an agreed schedule of work.

Achievements and Performance

In this twelve month period PCT has completed 715 man days of habitat and access maintenance work (2021:468).

Over the course of the period we had 13 regular volunteers (2021:13) delivering practical conservation work on a weekly basis. The Trust operates on five days per week alongside ad hoc attendance to support reactive maintenance and monitoring needs.

Our habitat work is guided by NRW and Butterfly Conservation to support the maintenance of the thirty two species of butterfly found within the woods.

This period's works and achievements include:

- Cutting and maintaining 32km of footpaths at Penybedd and Pembrey (2021:32Km)
- Cutting and maintaining 5 picnic areas at Penybedd and Pembrey
- Five areas of habitat have been maintained
- A plant nursery has been established
- Supported the equine access programme

The National Lottery granted the Trust £4,790 to deliver a small Birds and Bees programme for Penybedd Woods to enable the establishment of a plant nursery and an engagement programme with schools and volunteers to increase the area of flowering and fruiting species within the wood. The programme has been successfully completed and is now integrated within the Trusts core annual activity.

All of our work depends upon the extensive assistance of volunteers. The trustees are unremunerated except for the reimbursement of expenses necessarily incurred in conducting the business of the trust. The bulk of our volunteers' efforts are directed to delivering practical conservation work here at the Pembrey Peninsula within a formal partnership with NRW. Other volunteers support our office and administrative activities. All our volunteers work is valued and appreciated by the trust and the local community.

Financial Review

These financial statements are unaudited. The trust is not required to present audited financial statements. If the Trust's gross income is in excess of £25,000 it is a requirement that the accounts are subject to an independent examination. In this year and in the preceding year the Trust's gross income fell below that level and therefore, the Trustees have decided not to request an independent examination.

The trustees consider that the financial position at the balance sheet date is satisfactory. Total income in the period under review has increased from £9,101 in 2021 to £17,180 and unrestricted reserves have increased from £2,604 to £3,848. The Trustees consider that it is necessary for the trust to accumulate unrestricted reserves to provide for the replacement of equipment and to secure the sustainability of its operations. The trust continues to closely monitor its financial position and to seek out new sources of income from activities which are in keeping with its objectives.

The trustees consider that the statements fairly reflect the activity of the trust and its financial position as at 31 March 2022.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2022

INCOME AND EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 Total £	Year to 31 March 2021 Total £
INCOMING RESOURCES					
Voluntary income					
Donations	2	-	-	-	60
Grants	3	6,712	5,510	12,222	5,518
Total voluntary income		6,712	5,510	12,222	5,578
Activities to generate funds					
Sales	4	4,958	-	4,958	3,523
Interest		-	-	-	-
Other incoming resources		-	-	-	-
Total incoming resources		11,670	5,510	17,180	9,101
RESOURCES EXPENDED					
Cost of generating funds					
Costs of activities to generate funds	5	4,758	-	4,758	3,314
Total cost of generating incoming resources		4,758	-	4,758	3,314
Net resources available for charitable purposes		6,912	5,510	12,422	5,787
Charitable revenue expenditure					
Practical conservation and access work		4,868	5,510	10,378	5,000
Governance costs		800	-	800	800
Total resources expended		10,426	5,510	15,936	9,114
NET MOVEMENT IN FUNDS		1,244	-	1,244	(13)
TOTAL FUNDS BROUGHT FORWARD		2,604	-	2,604	2,617
TOTAL FUNDS CARRIED FORWARD		3,848	-	3,848	2,604

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

Balance Sheet as at 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Fixed assets					
Tangible assets	6	18,706	-	18,706	17,925
Current assets					
Debtors and prepayments		720	-	720	-
Cash at bank and in hand		3,364	-	3,364	3,026
		<u>4,084</u>	<u>-</u>	<u>4,084</u>	<u>3,026</u>
Creditors: amounts falling due within one year	7	3,765	-	3,765	2,938
Net current assets/(liabilities)		<u>319</u>	<u>-</u>	<u>319</u>	<u>88</u>
Total assets less current liabilities		19,025	-	19,025	18,013
Creditors: amounts falling due after more than one year	8	15,177	-	15,177	15,409
Net assets		<u>3,848</u>	<u>-</u>	<u>3,848</u>	<u>2,604</u>
Represented by					
Unrestricted funds	11	3,848	-	3,848	2,604
Restricted income funds	11	-	-	-	-
Total funds		<u>3,848</u>	<u>-</u>	<u>3,848</u>	<u>2,604</u>

Signed on behalf of the trustees R W NAYLOR N M THOMAS

Date 31 MAY 2022

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

NOTES

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PCT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required and have concluded that no restatement is necessary.

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP) applicable accounting standards and the Charities Act 2011.

c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions of the donors or which have been raised by the Charity for particular purposes. The purpose for which restricted funds are held is analyzed in the notes to the accounts (see Note 10).

d) Incoming resources

Incoming resources are included in the SOFA when the PCT is legally entitled to the income and the amount can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. The following specific policies apply to categories of income:

Membership income is treated as a donation and is accounted for when received.

Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.

Grants received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

Gifts in kind and donated assets are valued at their realized amount, or the amount equivalent to an alternative commercial supply, and are included in the SOFA and balance sheet as appropriate.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating voluntary income are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the PCT which relate to the general running of the Trust.

f) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant, equipment and motor vehicles	10% to 25% on cost
-------------------------------------	--------------------

g) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognized at fair value which is the amount the charity would have been willing to pay for the items on the open market.

h) Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

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

j) Creditors and provisions

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

k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

I) Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 September 2014.

2. Donations

The following donations were received during the period:

	2022	2021
	£	£
Donated assets	-	-
Donated services	-	-
Individuals	-	60
	<u>-</u>	<u>60</u>

3. Grants

The following grants were received during the year:

	2022	2021
	£	£
Unrestricted funds		
NRW Maintenance Grant	5,000	5,000
Deferred grants released to income	1,712	518
	<u>6,712</u>	<u>5,518</u>
Restricted funds		
National Lottery	4,790	-
NRW Training Grant	720	-
	<u>5,510</u>	<u>-</u>

4. Sales

	2022	2021
	£	£
Training	-	-
Horse riding permits	4,798	3,373
Habitat boxes and similar	160	150
Contracted access works	-	-
	<u>4,958</u>	<u>3,523</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

5. Costs of activities to generate funds

	2022 £	2021 £
Training	-	-
Other sales	4,758	3,314
	<u>4,758</u>	<u>3,314</u>

6. Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Costs			
At 01 April 2021	23,525	1,200	24,725
Additions	3,080	-	3,080
Disposals	-	-	-
At 31 March 2022	<u>26,605</u>	<u>1,200</u>	<u>27,805</u>
Depreciation			
At 01 April 2021	5,875	925	6,800
Charge for the period	2,149	150	2,299
Disposals	-	-	-
At 31 March 2022	<u>8,024</u>	<u>1,075</u>	<u>9,099</u>
Net book value			
At 01 April 2021	<u>17,650</u>	<u>275</u>	<u>17,925</u>
At 31 March 2022	<u>18,581</u>	<u>125</u>	<u>18,706</u>

The net book value of fixed assets is classified as follows:

	2022 £	2021 £
Donated to the Trust	125	275
Purchased with the aid of grants (Note 9)	15,409	17,121
Finance leased assets (Note 10)	2,772	-
Other fixed assets	400	529
	<u>18,706</u>	<u>17,925</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,093	1,226
Other creditors including taxation and social security	-	-
Obligations under finance leases (Note 10)	960	-
Deferred income (Note 9)	1,712	1,712
	<u>3,765</u>	<u>2,938</u>

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Obligations under finance leases (Note 10)	1,480	-
Deferred income (Note 9)	13,697	15,409
	<u>15,177</u>	<u>15,409</u>

9. Deferred income

	2022	2021
	£	£
Movement during the year		
Creditors: amounts falling due after more than one year		
Balance at 1 April 2021	15,409	-
Amount released to income	-	-
Amount due within one year	(1,712)	(1,712)
Amount deferred in the year	-	17,121
Balance at 31 March 2022	<u>13,697</u>	<u>15,409</u>
Creditors: amounts falling due within one year		
Balance at 1 April 2021	1,712	818
Amount released to income	(1,712)	(818)
Amount deferred in the year	-	-
Amount transferred from creditors due after more than one year	1,712	1,712
Balance at 31 March 2022	<u>1,712</u>	<u>1,712</u>
Deferred income	<u>15,409</u>	<u>17,121</u>

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

10. Obligations under finance leases

At the year end the Trust had the following finance lease obligations:

	2022	2021
	£	£
Amounts falling due -		
Within one year	960	-
Between two and five years	1,480	-
After more than five years	-	-
	<u>2,440</u>	<u>-</u>

11. Statement of funds

The purpose for which funds are held can be analyzed as follows:

	1 April 2021	Incoming	Outgoing	31 March 2022
	£	£	£	£
Unrestricted funds:				
General funds	2,604	11,670	10,426	3,848
Total unrestricted funds	<u>2,604</u>	<u>11,670</u>	<u>10,426</u>	<u>3,848</u>
Restricted funds:				
Practical conservation work:				
National Lottery	-	4,790	4,790	-
NRW training grant	-	720	720	-
Total restricted funds	<u>-</u>	<u>5,510</u>	<u>5,510</u>	<u>-</u>
Total funds	<u>2,604</u>	<u>17,180</u>	<u>15,936</u>	<u>3,848</u>

The restricted funds held for practical conservation work are grants received in advance of the associated work being carried out.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

12. Staff Costs

	2022	2021
	£	£
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
	<u>-</u>	<u>-</u>

The average monthly head count of staff during 2022 was nil (2021: nil).

Average number of full time equivalent staff in the year analyzed by principal area of employment

	2022	2021
	No	No
Charitable activities	<u>0.0</u>	<u>0.0</u>

13. Transactions with related parties

Name of related party	Relationship to the charity	Description of the transaction	2022	2021
			£	£
Howells Accountancy Services Ltd	A company controlled by Mr. D A Howells a trustee	Accountancy services donated to the trust at market value	-	-
		Payment made by the trust for accountancy services	800	800
Mr. and Mrs. R Naylor	Mr. R Naylor is a trustee	Payments made by the trust under a finance lease. The total value of the lease is £3,080	640	-

PEMBREY CONSERVATION TRUST

England & Wales - Charity number 1154814

Accounts

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2021**

**PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND
ACCOUNTS**

FOR THE YEAR

1 APRIL 2020 TO 31 MARCH 2021

PEMBREY CONSERVATION TRUST TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2021

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PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2021

The trustees are pleased to present their annual report together with the financial statements of the charity for the 12 month period from 1 April 2020 to 31 March 2021.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administrative information

Pembrey Conservation Trust was founded on 21 July 2012 and this is the ninth report and accounts of the Pembrey Conservation Trust (PCT). It is the eighth report and accounts since incorporation as a Charitable Incorporated Organisation on 1 December 2013. PCT does not operate under any other names.

Registered office and principal place of business FC Foresters Hut
Penybedd Woods
Pembrey
Burry Port
SA16 0HU

Bankers The Co-operative Bank Plc
PO Box 250
Skelmersdale
WN8 6WT

Trustees Mr. D A Howells
Mr. R W Naylor
Mr. T O'Keefe
Ms. C Taylor
Mr. N M Thomas

Registration Charity Registered in England and Wales number 1154814

Structure, Governance and Management

Legal structure

PCT is a Charitable Incorporated Organisation and its governing document is based upon the Charity Commission's "Foundation" model constitution.

The governing body is the Board of Trustees which meets on a regular basis.

New trustees are nominated by the Board and elected for a three year term of office at a properly convened meeting of the trustees. Each new trustee, on or before his or her first appointment, receives a copy of the current version of the constitution and a copy of the latest Trustees' Annual Report and Accounts.

Objectives and Activities

The objectives of the charity, as contained within the constitution, are:

- To promote the conservation and protection of the environment by providing practical conservation opportunities for all segments of the community through volunteering activities which benefit wildlife and promote public access; and
- To advance the education of the volunteers in the principles and practices of conservation and associated management practices.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2021

PCT has a range of means of achieving these objectives, combining them to best effect.

- We support the management of 2,600 acres of coastal woodland managed by Natural Resources Body for Wales (NRW)
- We maintain a network of recreational sites and public access routes within the woodland area
- We provide training in woodland skills and equipment use to our volunteers
- We undertake small scale contractual and retail activity to support the Trust

PCT's activities take place within part of the Welsh Government's Woodland Estate (WGWE) situated at Pembrey and Penybedd under an agreement granted by NRW. PCT leases the FC Forester's Hut at Penybedd from the Welsh Government. No rent is payable under the lease. PCT's obligations under the lease are maintenance of the premises and performance of an agreed schedule of work.

Achievements and Performance

In this twelve month period PCT has completed 468 man days of habitat and access maintenance work (2020:497).

Over the course of the period we had 13 regular volunteers (2020:19) delivering practical conservation work on a weekly basis. The Trust continues to operate on three days per week alongside ad hoc attendance to support reactive maintenance and monitoring needs.

The advent of Covid 19 has required a significant change in work practice to maintain the health and well-being of all our volunteers. This has resulted in some aspects of our work being suspended and others reviewed to follow government workplace guidance.

Our habitat work is guided by NRW and Butterfly Conservation to support the maintenance of the thirty two species of butterfly found within the woods.

This period's works and achievements include:

- Cutting and maintaining 32km of footpaths at Penybedd and Pembrey (2020:32Km)
- Cutting and maintaining 5 picnic areas at Penybedd and Pembrey
- Continuing the production and sale of products using recycled timber
- Supported the equine access programme

All of our work depends upon the extensive assistance of volunteers. The trustees are unremunerated except for the reimbursement of expenses necessarily incurred in conducting the business of the trust. The bulk of our volunteers' efforts are directed to delivering practical conservation work here at the Pembrey Peninsula within a formal partnership with NRW. Other volunteers support our office and administrative activities. All our volunteers work is valued and appreciated by the trust and the local community.

Financial Review

These financial statements are unaudited. The trust is not required to present audited financial statements. If the Trust's gross income is in excess of £25,000 it is a requirement that the accounts are subject to an independent examination. In this seven month period and in the preceding year the Trust's gross income fell below that level and therefore, the Trustees have decided not to request an independent examination.

At a meeting of the Trustees in January of 2020, it was agreed that ability of PCT to continue to sustain its current level of activity depended upon securing additional revenue and if that revenue were not achievable then operations would be terminated in July 2020. Subsequent discussions with our main partner organisation, NRW, identified opportunities to expand the scope of our activities and achieve mutually beneficial outcomes in keeping with our charitable objectives and in the process secure the additional revenue to continue operations. These new agreements with NRW apply from 1 April, 2020 and are continuing.

Equipment maintenance costs bore heavily on resources during this year. This was directly attributable to the age and condition of the equipment. In March of 2021 PCT was successful in obtaining a capital equipment grant from NRW which enabled the purchase of £17,225 of new equipment. This was brought into use in April 2021 and the trust is anticipating substantial reductions in maintenance and operating costs.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2021

In order to align our reporting period to that of our underlying activity cycle it was agreed that the financial reporting year end be changed to 31 March. This report is the second report to the new year end and covers the twelve month period from 1 April, 2020 to 31 March, 2021.

The trustees consider that the financial position at the balance sheet date is satisfactory. Total income in the period under review has increased from £2,107 in 2020 to £9,101 and unrestricted reserves have decreased from £2,617 to £2,604. The Trustees consider that it is necessary for the trust to accumulate unrestricted reserves to provide for the replacement of equipment and to secure the sustainability of its operations. The trust continues to closely monitor its financial position and to seek out new sources of income from activities which are in keeping with its objectives.

The trustees consider that the statements fairly reflect the activity of the trust and its financial position as at 31 March 2021.

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2020

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2021

INCOME AND EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	Year ended 31 March 2021 Total £	Seven months to 31 March 2020 Total £
INCOMING RESOURCES					
Voluntary income					
Donations	2	60	-	60	-
Grants	3	5,518	-	5,518	317
Total voluntary income		5,578	-	5,578	317
Activities to generate funds					
Sales	4	3,523	-	3,523	1,790
Interest		-	-	-	-
Other incoming resources		-	-	-	-
Total incoming resources		9,101	-	9,101	2,107
RESOURCES EXPENDED					
Cost of generating funds					
Costs of activities to generate funds	5	3,314	-	3,314	2,107
Total cost of generating incoming resources		3,314	-	3,314	2,107
Net resources available for charitable purposes		-	-	-	-
Charitable revenue expenditure					
Practical conservation and access work		5,000	-	5,000	5,230
Governance costs		800	-	800	800
Total resources expended		9,114	-	9,114	8,137
NET MOVEMENT IN FUNDS		(13)	-	(13)	(6,030)
TOTAL FUNDS BROUGHT FORWARD		2,617	-	2,617	8,647
TOTAL FUNDS CARRIED FORWARD		2,604	-	2,604	2,617

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2021

Balance Sheet as at 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Fixed assets					
Tangible assets	6	17,925	-	17,925	1,493
Current assets					
Debtors and prepayments		-	-	-	-
Cash at bank and in hand		3,026	-	3,026	2,742
		<u>3,026</u>	<u>-</u>	<u>3,026</u>	<u>2,742</u>
Creditors: amounts falling due within one year	7	2,938	-	2,938	1,618
Net current assets/(liabilities)		<u>88</u>	<u>-</u>	<u>88</u>	<u>1,124</u>
Total assets less current liabilities		18,013	-	18,013	2,617
Creditors: amounts falling due after more than one year	8	15,409	-	15,409	-
Net assets		<u>2,604</u>	<u>-</u>	<u>2,604</u>	<u>2,617</u>
Represented by					
Unrestricted funds	10	2,604		2,604	2,617
Restricted income funds	10		-	-	-
Total funds		<u>2,604</u>	<u>-</u>	<u>2,604</u>	<u>2,617</u>

Signed on behalf of the trustees R W NAYLOR N M THOMAS

Date 25 APRIL 2021

PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2021

NOTES

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PCT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required and have concluded that no restatement is necessary.

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP) applicable accounting standards and the Charities Act 2011.

c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions of the donors or which have been raised by the Charity for particular purposes. The purpose for which restricted funds are held is analyzed in the notes to the accounts (see Note 10).

d) Incoming resources

Incoming resources are included in the SOFA when the PCT is legally entitled to the income and the amount can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. The following specific policies apply to categories of income:

Membership income is treated as a donation and is accounted for when received.

Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.

PEMBREY CONSERVATION TRUST

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Grants received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

Gifts in kind and donated assets are valued at their realized amount, or the amount equivalent to an alternative commercial supply, and are included in the SOFA and balance sheet as appropriate.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating voluntary income are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the PCT which relate to the general running of the Trust.

f) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant, equipment and motor vehicles	10% to 25% on cost
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g) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognized at fair value which is the amount the charity would have been willing to pay for the items on the open market.

h) Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

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

j) Creditors and provisions

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

k) Financial instruments

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The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

I) Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 September 2014.

2. Donations

The following donations were received during the period:

	2021 £	2020 £
Donated assets	-	-
Donated services	-	-
Individuals	60	-
	<u>60</u>	<u>-</u>

3. Grants

The following grants were received during the year:

	2021 £	2020 £
NRW Maintenance Grant	5,000	-
	<u>5,000</u>	<u>-</u>

4. Sales

	2021 £	2020 £
Training	-	-
Horse riding permits	3,373	1,574
Habitat boxes and similar	150	216
Contracted access works	-	-
	<u>3,523</u>	<u>1,790</u>

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5. Costs of activities to generate funds

	2021 £	2020 £
Training	-	-
Other sales	3,314	2,107
	<u>3,314</u>	<u>2,107</u>

6. Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Costs			
At 01 April 2020	6,300	1,200	7,500
Additions	17,225	-	17,225
Disposals	-	-	-
At 31 March 2021	<u>23,525</u>	<u>1,200</u>	<u>24,725</u>
Depreciation			
At 01 April 2020	5,232	775	6,007
Charge for the period	643	150	793
Disposals	-	-	-
At 31 March 2021	<u>6,025</u>	<u>925</u>	<u>6,800</u>
Net book value			
At 01 April 2020	<u>1,068</u>	<u>425</u>	<u>1,493</u>
At 31 March 2021	<u>17,650</u>	<u>275</u>	<u>17,925</u>

The equipment includes items donated to the Trust in August 2013 and valued at market value by the Trustees as at 31 August 2013. The net book value of this equipment as at 31 March, 2021 was £NIL. Equipment purchased with the aid of grants had a net book value of £17,121 at 31 March, 2021.

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,226	800
Other creditors including taxation and social security	-	-
Deferred income	1,712	818
	<u>2,938</u>	<u>1,618</u>

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8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Deferred income	15,409	-
	<u>15,409</u>	<u>-</u>

9. Deferred income

	2021	2020
	£	£
Movement during the year		
Creditors: amounts falling due after more than one year		
Balance at 1 April 2020	-	518
Amount released to income	-	-
Amount due within one year	(1,712)	(518)
Amount deferred in the year	17,121	-
Balance at 31 March 2021	<u>15,409</u>	<u>-</u>
Creditors: amounts falling due within one year		
Balance at 1 April 2020	818	317
Amount released to income	(818)	(317)
Amount deferred in the year	-	300
Amount transferred from creditors due after more than one year	1,712	518
Balance at 31 March 2021	<u>1,712</u>	<u>818</u>
Deferred income	<u>17,121</u>	<u>818</u>

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10. Statement of funds

The purpose for which funds are held can be analyzed as follows:

	1 April 2020	Incoming	Outgoing	31 March 2021
	£	£	£	£
Unrestricted funds:				
General funds	2,617	9,101	9,114	2,604
Total unrestricted funds	<u>2,617</u>	<u>9,101</u>	<u>9,114</u>	<u>2,604</u>
Restricted funds:				
Practical conservation work:				
NRW	-	-	-	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>2,617</u>	<u>9,101</u>	<u>9,114</u>	<u>2,604</u>

The restricted funds held for practical conservation work are grants received in advance of the associated work being carried out.

11. Staff Costs

	2021	2020
	£	£
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
	<u>-</u>	<u>-</u>

The average monthly head count of staff during 2021 was nil (2020: nil).

Average number of full time equivalent staff in the year analyzed by principal area of employment	2021	2020
	No	No
Charitable activities	<u>0.0</u>	<u>0.0</u>

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12. Transactions with related parties

Name of related party	Relationship to the charity	Description of the transaction	2021 £	2020 £
Howells Accountancy Services Ltd	A company controlled by Mr. D A Howells a trustee	Accountancy services donated to the trust at market value	-	-
		Payment made by the trust for accountancy services	800	800
Ms. H Thomas	Related party to Mr. N M Thomas a trustee	Payments made by the trust for equipment hire	1,098	1,098