

**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

CONTENTS	PAGES
Trustees' report	3
Financial statements	5
Notes to the financial statements	7

# PEMBREY CONSERVATION TRUST

## TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2022

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 2021 to 31 March 2022.

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 tenth report and accounts of the Pembrey Conservation Trust (PCT). It is the ninth 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 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 £
<b>INCOMING RESOURCES</b>					
<b>Voluntary income</b>					
Donations	2	-	-	-	60
Grants	3	6,712	5,510	12,222	5,518
<b>Total voluntary income</b>		<b>6,712</b>	<b>5,510</b>	<b>12,222</b>	<b>5,578</b>
<b>Activities to generate funds</b>					
Sales	4	4,958	-	4,958	3,523
Interest		-	-	-	-
<b>Other incoming resources</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total incoming resources</b>		<b>11,670</b>	<b>5,510</b>	<b>17,180</b>	<b>9,101</b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>					
Costs of activities to generate funds	5	4,758	-	4,758	3,314
<b>Total cost of generating incoming resources</b>		<b>4,758</b>	<b>-</b>	<b>4,758</b>	<b>3,314</b>
<b>Net resources available for charitable purposes</b>		<b>6,912</b>	<b>5,510</b>	<b>12,422</b>	<b>5,787</b>
<b>Charitable revenue expenditure</b>					
Practical conservation and access work		4,868	5,510	10,378	5,000
<b>Governance costs</b>		<b>800</b>	<b>-</b>	<b>800</b>	<b>800</b>
<b>Total resources expended</b>		<b>10,426</b>	<b>5,510</b>	<b>15,936</b>	<b>9,114</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>1,244</b>	<b>-</b>	<b>1,244</b>	<b>(13)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>2,604</b>	<b>-</b>	<b>2,604</b>	<b>2,617</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,848</b>	<b>-</b>	<b>3,848</b>	<b>2,604</b>

# 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 £
<b>Fixed assets</b>					
Tangible assets	6	18,706	-	18,706	17,925
<b>Current assets</b>					
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
<b>Net current assets/(liabilities)</b>		<u>319</u>	<u>-</u>	<u>319</u>	<u>88</u>
<b>Total assets less current liabilities</b>		19,025	-	19,025	18,013
Creditors: amounts falling due after more than one year	8	15,177	-	15,177	15,409
<b>Net assets</b>		<u>3,848</u>	<u>-</u>	<u>3,848</u>	<u>2,604</u>
<b>Represented by</b>					
Unrestricted funds	11	3,848	-	3,848	2,604
Restricted income funds	11	-	-	-	-
<b>Total funds</b>		<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
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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



# 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 £
<b>Costs</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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
	<b>3,765</b>	<b>2,938</b>

### 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
	<b>15,177</b>	<b>15,409</b>

### 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	13,697	15,409
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	1,712	1,712
Deferred income	<b>15,409</b>	<b>17,121</b>

# 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
	£	£
<b>Amounts falling due -</b>		
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
	£	£	£	£
<b>Unrestricted funds:</b>				
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>
<b>Restricted funds:</b>				
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	-	-
	<hr/>	<hr/>
	-	-

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	0.0	0.0
	<hr/>	<hr/>

### 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	-