

LLANFWROG HOSPITAL TRUSTEES
TRUSTEE ANNUAL REPORT AND ACCOUNTS
FOR 12 MONTHS ENDED 31 MARCH 2021

HAROLD SMITH
CHARTERED ACCOUNTANTS
ST. ASAPH & CRICCIETH

Registered with the Charity Commission Number 213614

LLANFWROG HOSPITAL TRUSTEES TRUSTEES' REPORT

2

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with Accounting Direction for Private Registered Providers of Social Housing 2015.

Llanfwrog Hospital Trustees is a Registered Charity governed by a Memorandum & Articles of Association dated 24 June 1998.

Reference and Administrative Details:

Registered Office; 31 Market Street
 Abergele
 LL22 7AF

Charity Registration Number; 213614

Independent Examiners; The Harold Smith Partnership
 Chartered Accountants
 32 Llys Edmund Prys
 St. Asaph Business Park
 ST. ASAPH
 Denbighshire
 LL17 0JA

Trustees;	Emrys Williams -	Henblas, Cyffylliog, Ruthin, Denbighshire, LL15 2DP
	Emyr W Lloyd -	Trem Foel, Mwrog Street, Ruthin, Denbighshire, LL15 1LG
	Gruffydd O Richards -	Lluest, Denbigh Road, Ruthin, Denbighshire, LL15 1PE
	Arnold Hughes-	Argoed, Llanfwrog, Ruthin, Denbighshire
	David Edwards -	Ty Cefn, Llanfwrog, Ruthin, Denbighshire, LL15 2AE
	Ms Morfudd Jones -	Erw Fair, Tan Y Castell, Ruthin, Denbighshire, LL15 1DQ
	Thomas A Daulby (<i>Agent</i>) -	Jones Peckover, 61 Market Street, Abergele, LL22 7AF

TRUSTEES' REPORT

The Trustees present their report and the accounts of the charity for the year ended 31 March 2021.

OBJECTIVES OF THE CHARITY AND ITS PRINCIPAL ACTIVITIES

The objects of the charity are: (1) the provision of housing accommodation for beneficiaries; and (2) such charitable purposes for the benefit of the residents as the trustees decide. (3) The land identified in part two of the schedule to this scheme must be retained by the trustees for use for the objects of the charity. (4) the relief of persons resident in the area of benefit who are in need, hardship or distress by (a) making grants of money to them; or (b) providing or paying for goods, services or facilities for them; or (c) making grants of money to other persons or bodies who provide goods, services or facilities to those in need. (5) the provision of an annual sermon by the Rector of Llanfwrog or by his nominee or by the Priest in Charge for such fee as the trustees think fit.

FINANCIAL REVIEW

A review of the Trust's finances is undertaken during the trustees' meetings and kept under review by the agent on a day to day basis.

RESERVES POLICY

The policy of the trust is to maintain a sufficient fund to allow for the repair and maintenance of the trust houses and to set aside a small sinking fund for future long term renewals that may accrue.

FUTURE FUNDING OF THE COMPANY

Regarding future funding of the company there are no proposals to change the future funding of the trust, which is entirely by way of rent received.

RESPONSIBILITIES OF TRUSTEES

The Trustees' responsibilities are to ensure that the property is fully let, is maintained to a good standard and to ensure that any Trust money is spent appropriately. They are also responsible for the well-being of the resident and responsible for organising an annual sermon. The trustees ensure that the position of Chairman is reviewed regularly and in accordance with the constitution.

Approved by the Board on

2021 and signed on their behalf by;

.....

CHARITY SECRETARY

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF LLANFWROG HOSPITAL TRUSTEES

4

We report on the accounts of the charity for the year ended 31 March 2021 which comprise the statement of financial activities and Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Dated

Simon Murray-Williams FCA

for and on behalf of

Harold Smith Chartered Accountants

St. Asaph Business Park

Denbighshire

LL17 0JA

STATEMENT OF COMPREHENSIVE INCOME

YEAR ENDED 31 MARCH 2021

		<u>2021</u>	<u>2020</u>
	Notes	£	£
Turnover		34,893	32,741
Operating Costs		(14,044)	(10,731)
		<hr/>	<hr/>
Operating Surplus		20,849	22,010
Interest and Dividends Received	9	14	24
		<hr/>	<hr/>
Surplus/Deficit for the year before Transfers		20,863	22,034
Transfer to Reserves		20,863	(22,034)
		<hr/>	<hr/>
Surplus after Transfers		-	-
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities

The above surplus are the historical cost surplus investments

All Recognised gains and losses are included in this statement

The above reflects the structure and basis of preparation as referred to in Note 1

YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<u>Income</u>		
Rents Receivable	34,828	32,741
Bank Loan Excess	65	0
	<u>34,893</u>	<u>32,741</u>
<u>Resources Expended</u>		
Insurance	3,828	1,904
Agents Fees	4,506	3,679
Heat & Light	926	1,513
Rates	75	105
Subscriptions	361	-
Repairs	3,264	1,630
Loan Interest	63	328
Cleaning	1,021	889
Governance Costs	720	684
	<u>14,764</u>	<u>10,731</u>
Total Resources Expended	<u>14,764</u>	<u>10,731</u>
Operating Income less Costs	20,129	22,010
Financing Income and Costs		
Interest and Dividends Received	14	24
	<u>20,143</u>	<u>22,034</u>
Unrealised Gain/(Losses) on Investments	0	0
	<u>20,143</u>	<u>22,034</u>
Net Movement in Reserves	20,143	22,034
<u>Reserves</u>		
Balance brought forward - 1 April 2020	654,193	632,159
	<u>674,336</u>	<u>654,193</u>
Balance carried forward - 31 March 2021	<u>674,336</u>	<u>654,193</u>

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	<u>2021</u>	<u>2020</u>
Fixed Assets			
Tangible Assets	2	619,814	619,814
		<hr/>	<hr/>
		619,814	619,814
		<hr/>	<hr/>
Current Assets			
Investments	3	5,288	5,274
Debtors	4	4,757	2,607
Cash at Bank		45,881	33,203
		<hr/>	<hr/>
		55,926	41,084
Current Liabilities			
Amounts falling due within one year	5	(684)	(6,022)
Amounts falling due after one year	7	(720)	(684)
		<hr/>	<hr/>
Net Current Assets		54,522	34,378
		<hr/>	<hr/>
Total Assets less Current Liabilities		674,336	654,192
		<hr/>	<hr/>
		674,336	654,193
		<hr/>	<hr/>
Reserves			
Bfwd 01 04 2020	8	654,193	632,159
Movement 31 03 2021	8	20,143	22,034
		<hr/>	<hr/>
		674,336	654,193
		<hr/>	<hr/>

The above statement reflects the structure and the basis of preparation referred to in Note 1

Signed on its behalf

..... Member

..... Officer

1 ACCOUNTING POLICIES

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

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) and the Companies Act 2006.

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

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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. The trustees have reviewed the transactions and have determined that no amendment to the comparative figures is required, other than a presentational amendment.

a) Donated and Grant Income:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other Income and Expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the Trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

1 ACCOUNTING POLICIES (continued)

d) Fixed Assets and Depreciation:

Fixed Assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they are of low value when they are written off on purchase.

e) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

f) Cash Flow Statement

The company has taken advantage of the exemption provided by the Financial Reporting Standard and has not prepared a Cash Flow Statement for the year.

2 TANGIBLE FIXED ASSETS

	Freehold Land & Buildings		Total
	£	£	£
Cost			
At 1 April 2020	619,814	-	619,814
At 31 March 2021	<u>619,814</u>	<u>-</u>	<u>619,814</u>
Depreciation			
At 1 April 2020	-	-	-
Charge for the Period	-	-	-
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 31 March 2021	<u>619,814</u>	<u>-</u>	<u>619,814</u>
At 31 March 2020	<u>619,814</u>	<u>-</u>	<u>619,814</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	<u>2021</u>	<u>2020</u>
3 INVESTMENTS		
	£	£
COIF Acc 80028001C	5,288	5,274
Unrealised (Losses)/Gains on Investments	0	0
	<hr/>	<hr/>
At Market Value	5,288	5,274
	<hr/> <hr/>	<hr/> <hr/>
4 DEBTORS: AMOUNTS DUE WITHIN ONE YEAR		
Rent Arrears	4,757	2,607
Prepayment	0	0
	<hr/>	<hr/>
	4,757	2,607
	<hr/> <hr/>	<hr/> <hr/>
5 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR		
Loan	0	9,113
Accruals and Deferred Income	684	684
	<hr/>	<hr/>
	684	9,797
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
6 INTEREST AND DIVIDENDS RECEIVED		
Interest Receivable	14	24
	<hr/>	<hr/>
	14	24
	<hr/>	<hr/>
7 ACCOUNTANTS' REMUNERATION		
In their capacity as Independent Examiners	720	684
	<hr/>	<hr/>
	720	684
	<hr/>	<hr/>

8 RESTRICTED FUNDS

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows;

	Opening Balance	Incoming Resources	Outgoing Resources	Transfers in Year	Closing Balance
General Fund	654,193	34,907	(14,764)		674,336
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	654,193	34,907	(14,764)	0	674,336
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>