

**REGISTERED COMPANY NUMBER: 01344364 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 507153**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
The Bardsey Island Trust Limited

Gwyn Thomas and Co Limited  
1 Thomas Buildings  
New Street  
Pwllheli  
Gwynedd  
LL53 5HH

The Bardsey Island Trust Limited

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for the Year Ended 31 December 2024

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The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of The Bardsey Island Trust Limited (the "Trust") for the year ended 31 December 2024. The Trustees have adopted the provisions of 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charity's vision is to be an exemplar of Welsh island life, that supports a vibrant island community, economy and healthy ecology. Its objectives to deliver this vision are as follows:

1. To support a community of residents engaged in rural enterprises.
2. To protect and enhance a range of characteristic habitats that support diverse and typical wildlife, which are maintained in favourable condition through appropriate management.
3. To honour, celebrate, explore and share the Welsh language, natural and living heritage, culture and spirituality of the island.
4. To ensure that the built landscape and infrastructure are sensitively maintained and developed whilst preserving the sense of place.
5. To minimise impact on the environment with responsible management and stewardship.
6. To provide an excellent visitor experience.
7. To encourage and enable people, and in particular the young people, of Wales to visit the island when access is possible.
8. To ensure funding for the Trust and generate alternative income streams, enabling the Trust to meet its objectives.

The Trust can only achieve these objectives through the generous support of members, benefactors and volunteers, whose significant contribution is gratefully acknowledged. The Trust would like to pay particular tribute to:

- a) All those who gave generous donations in 2024, to support the Trust's work.
- b) To all volunteers who sit on the Trust's committees providing their expertise to support its aims as well as the many volunteers who give their time and energy volunteering on Enlli supporting the wardens in their work.

The Trust would also like to thank the Architectural Heritage Fund, Ashley Family Foundation, Gwynedd Council's Area of Outstanding Natural Beauty and Sustainable Prosperity programmes, the National Lottery Heritage Fund and Natural Resources Wales for their support throughout 2024.

A particular thanks to the residents of Enlli as well as the staff and contractors who have delivered so much of the Trust's work during 2024.

## **OBJECTIVES AND ACTIVITIES**

### **Public benefit**

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. The Trust continues to seek to maintain Enlli as a living community, visited, enjoyed and appreciated by as many people as possible, whilst protecting and preserving the designated nature conservation features and historical, archaeological and religious sites.

### **Significant activities in 2024**

The Trust has continued to fulfil its objectives during 2024. The Trust's core business remains the provision of accommodation to paying guests while respecting the natural and living heritage, culture and spirituality of Enlli. Once again, holiday lettings were at a maximum.

The Trust's paying daily or weekly visitors contribute to the maintenance of rural enterprise on the island. Moreover, the Trust has continued to work with and support the other long-term residents of the island, as well as the regular boat service.

During 2024, the Trust started deploying its National Heritage Lottery Fund grant. Two part-time employees were recruited: one acting as the Buildings Conservation Manager and overseeing the Trust's continuing repairs to its properties. The second is capturing the long history of Enlli, and the Trust, as well as seeking to involve younger and disadvantaged people in the Trust's work.

Over the summer months, the Trust organised a successful Artists in Residence programme made possible by funding from Gwynedd Council. This programme will be continued in 2025 thanks to generous funding from the Ashley Family Foundation.

Spirituality remains important. The chaplaincy programme was again successful. Two retreats were organized during the year, good feedback was received from both and further are planned for the future.

The Trust seeks to minimize the environmental impact of its activities. During 2024, it contracted consultants to prepare an updated nature conservation management plan to ensure that future farming and land management practices maintain the island's high environmental status.

Finally, the Trust's 2024 Annual General Meeting was held on 18 May. Talks were given by the Rt. Hon. Liz Saville Roberts, MP for Dwyfor and Meirionnydd on the challenges facing rural undertakings and by Sarah Purdon on biosecurity on Welsh islands.

### **Future plans**

The Trust recognizes the enormous challenge of maintaining and improving its properties. In addition, the need to ensure that the island retains its unique Welsh, natural, cultural and spiritual character while permitting environmentally and economically sustainable development. To achieve these ends the Trust will seek additional funding as well as ensuring that its staffing levels permit development to continue.

## **FINANCIAL REVIEW**

### **Financial position**

During 2024 the Trust incurred an excess of income over expenditure. While costs increased due to general repairs and maintenance as well as increased staffing costs, unrealised gains on investments compensated for these increases. Grant income was received from a number of sources and used to fund an Artist in Residence programme as well as two employees, one of whom will oversee repairs to the Trust's properties and the other capture the island's history. Support was also received for the tenant farmer in connection with his land management and conservation activities. Finally, at 31 December 2024 the Trust was fortunate to have reasonable bank balances, collectible debtors and few liabilities.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trust's reserves policy is to hold sufficient unrestricted funds to meet day day to day running costs for the year ahead as well as making allowance for the timing of the receipt of grant monies. Monetary details of the Trust's funds are shown in note 15.

### Unrestricted funds

These are funds not designated by the Trustees for any particular purpose.

- a) General - represents net income from on-going operations;
- b) Spirituality - represents income and expense related to spiritual activities

### Restricted funds

These are funds subject to restrictions imposed by the donor and a capital equipment reserve to cover the depreciation on major capital items and those grant aided:

- a) Revaluation - unrealized gains on investments;
- b) Carreg Fawr Murals - to cover restoration work on the Brenda Chamberlain murals and Carreg Fawr;
- c) Funded Equipment - to cover the depreciation of grant aided assets. As the related assets were fully depreciated during 2023, the remaining balance has been released.
- d) Endowment - initial appeal funds plus realized gains on investments.

### **Investment policy and objectives**

Under the Memorandum and Articles of Association, the Trust has the power to invest broadly. A cautious and increasingly sustainable investment approach is taken. Investments other than a long-term bank deposit comprise a Quilter Multi-funds Collective Investment Account in a range of corporate bonds and equity backed investments together with an Aviva investment portfolio.

Investments are made on a long-term basis to ensure future financial viability.

The Trust's financial advisor, Element FPM Ltd, provides financial advice as required.

### **Risk Management**

The Trust has established an organisational risk register which is reviewed by the Council on an annual basis.

In addition, Trustees consider health and safety issues at each Council meeting. Paths, tracks and stiles are regularly checked and maintained and there is a detailed review of all the buildings in the spring and autumn.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Trust is constituted as a company limited by guarantee and is a registered charity. It is governed by its Memorandum of Association dated 24 November 1977; its current Articles of Association, setting out an updated constitution were adopted in 2019.

Members numbered 443 at 31 December 2024 (472 at 31 December 2023). Every member in the event of the Trust being wound up undertakes to contribute to any liabilities up to a maximum of £1.

### **Recruitment and appointment of new trustees**

All members are invited to nominate new trustees prior to the Annual General Meeting. Selective advertising of vacancies is also undertaken. Trustees are appointed for a period of four years and no person may serve more than eight consecutive years unless at each successive election thereafter they are nominated by twelve members or one per cent of membership, whichever is the greater, and 75% of fellow directors.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

The Trust's affairs are managed by a Council comprising all Trustees which is scheduled to meet four times a year. Day to day management is ensured by an Executive Committee.

In addition, five Committees (comprising Trustees and volunteers) report to the Council as well as the Executive Committee: these are the Buildings; Culture, Heritage, and Interpretation; Health and Safety; Scientific and Spirituality Committees.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

01344364 (England and Wales)

### **Registered Charity number**

507153

### **Registered office**

The Port House  
Port Penrhyn  
Bangor  
Gwynedd  
LL57 4HN

### **Trustees**

H E Wilcox  
The Revd C R W Townsend (resigned 18 May 2024)  
J Hughes Jones (Acting Chair)  
S M Stacey (resigned 3 July 2024)  
L Williams  
A J Tyne  
A E Jones  
D Morgan  
G P D Owen  
S Purdon  
D Giblin (appointed 18 May 2024)  
A L Jones (appointed 18 May 2024)  
D E Lewis (appointed 18 May 2024)  
C D Roberts (appointed 18 May 2024)

### **Company Secretary**

I Harris

### **Solicitors**

Carter Vincent LLP  
The Port House  
Port Penrhyn  
Bangor  
LL57 4HN

### **Financial Advisers**

Element FPM Ltd  
24 Green Meadows  
Hawarden  
Flintshire  
CH5 3SL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Bardsey Island Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of The Bardsey Island Trust Limited and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities' Statement of Recommended Practice;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- e) prepare the accounts on a going concern basis unless it is inappropriate to presume that The Bardsey Island Trust Limited will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of The Bardsey Island Trust Limited and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of The Bardsey Island Trust Limited and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Trust Council on 17 May 2025 and signed on its behalf by:

J H Jones-Acting Chair - Trustee

**Independent examiner's report to the trustees of The Bardsey Island Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Gwyn Trewren Thomas  
The Institute of Chartered Accountants in England and Wales

Gwyn Thomas and Co Limited  
1 Thomas Buildings  
New Street  
Pwllheli  
Gwynedd  
LL53 5HH

Date: .....



The Bardsey Island Trust Limited

Statement of Financial Activities  
for the Year Ended 31 December 2024

		Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes					
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	146,194	-	-	146,194	205,361
<b>Charitable activities</b>	4					
Access and accommodation		161,835	-	-	161,835	147,984
Investment income	3	7,047	-	-	7,047	3,139
<b>Total</b>		<u>315,076</u>	<u>-</u>	<u>-</u>	<u>315,076</u>	<u>356,484</u>
<b>EXPENDITURE ON Charitable activities</b>	5					
Access and accommodation		<u>320,063</u>	<u>3,116</u>	<u>-</u>	<u>323,179</u>	<u>421,197</u>
Net gains on investments		<u>-</u>	<u>12,124</u>	<u>-</u>	<u>12,124</u>	<u>20,694</u>
<b>NET INCOME/(EXPENDITURE)</b>		(4,987)	9,008	-	4,021	(44,019)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		201,634	104,304	241,200	547,138	591,157
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>196,647</u>	<u>113,312</u>	<u>241,200</u>	<u>551,159</u>	<u>547,138</u>

The notes form part of these financial statements

The Bardsey Island Trust Limited

Balance Sheet

31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	17,601	-	101,000	118,601	118,161
Investments	11	-	111,672	123,000	234,672	222,548
		<u>17,601</u>	<u>111,672</u>	<u>224,000</u>	<u>353,273</u>	<u>340,709</u>
<b>CURRENT ASSETS</b>						
Stocks	12	300	-	-	300	300
Debtors	13	66,826	-	-	66,826	86,381
Cash at bank		<u>258,985</u>	<u>1,640</u>	<u>17,200</u>	<u>277,825</u>	<u>277,566</u>
		<u>326,111</u>	<u>1,640</u>	<u>17,200</u>	<u>344,951</u>	<u>364,247</u>
<b>CREDITORS</b>						
Amounts falling due within one year	14	(147,065)	-	-	(147,065)	(157,818)
		<u>179,046</u>	<u>1,640</u>	<u>17,200</u>	<u>197,886</u>	<u>206,429</u>
<b>NET CURRENT ASSETS</b>						
		<u>196,647</u>	<u>113,312</u>	<u>241,200</u>	<u>551,159</u>	<u>547,138</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>196,647</u>	<u>113,312</u>	<u>241,200</u>	<u>551,159</u>	<u>547,138</u>
<b>NET ASSETS</b>						
		<u>196,647</u>	<u>113,312</u>	<u>241,200</u>	<u>551,159</u>	<u>547,138</u>
<b>FUNDS</b>						
Unrestricted funds	15				196,647	201,634
Restricted funds					113,312	104,304
Endowment funds					<u>241,200</u>	<u>241,200</u>
<b>TOTAL FUNDS</b>						
					<u>551,159</u>	<u>547,138</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Bardsey Island Trust Limited

Balance Sheet - continued

31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 May 2025 and were signed on its behalf by:

J H Jones-Acting Chair - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Income**

All income is recognised in the Statement of Financial Activities once the Trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                      - 20% on cost

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

The Trust is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the Trustees' Report.

**2. DONATIONS AND LEGACIES**

	31.12.24	31.12.23
	£	£
Donations	2,259	4,020
Gift aid	2,031	6,665
Subscriptions	11,048	13,026
Fees for filming	1,400	2,450
Heritage Lottery Fund	38,330	-
Natural Resources Wales	61,561	101,477
Area of Outstanding Natural Beauty	-	30,000
Cyngor Gwynedd	16,888	-
Architectural Heritage Fund	1,677	47,723
Ashley Family Foundation	11,000	-
	<u>146,194</u>	<u>205,361</u>

**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Interest received	<u>7,047</u>	<u>3,139</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.12.24	31.12.23
		£	£
Letting	Access and accommodation	125,664	109,563
Boat licence	Access and accommodation	9,350	10,253
Sale of Enlli merchandise	Access and accommodation	5,024	7,570
Rent of farm and other properties	Access and accommodation	<u>21,797</u>	<u>20,598</u>
		<u>161,835</u>	<u>147,984</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Access and accommodation	<u>270,180</u>	<u>52,999</u>	<u>323,179</u>

**6. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs £	£
Access and accommodation	48,539	3,260	1,200	52,999
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	6,503	6,498
Deficit on disposal of fixed assets	-	11,487
	<u>          </u>	<u>          </u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There was no Trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

No travel expenses were paid to trustees in 2024 (S Purdon £538 in 2023)

**9. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Charitable activity	7	4
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2024	101,000	38,036	139,036
Additions	-	6,943	6,943
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	101,000	44,979	145,979
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 January 2024	-	20,875	20,875
Charge for year	-	6,503	6,503
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	-	27,378	27,378
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	101,000	17,601	118,601
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	101,000	17,161	118,161
	<u>          </u>	<u>          </u>	<u>          </u>

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	222,548
Revaluation	12,124
	<hr/>
At 31 December 2024	234,672
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2024	234,672
	<hr/>
At 31 December 2023	222,548
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	234,672
	<hr/>

**12. STOCKS**

	31.12.24	31.12.23
	£	£
Stocks	300	300
	<hr/>	<hr/>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Other debtors	66,311	84,537
Prepayments	515	1,844
	<hr/>	<hr/>
	66,826	86,381
	<hr/>	<hr/>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade creditors	16,261	13,215
VAT	2,877	6,611
Other creditors	97,350	113,959
Accrued expenses	30,577	24,033
	<u>147,065</u>	<u>157,818</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	191,008	(4,961)	186,047
Spirituality	10,626	(26)	10,600
	<u>201,634</u>	<u>(4,987)</u>	<u>196,647</u>
<b>Restricted funds</b>			
Revaluation	99,548	12,124	111,672
Carreg Fawr murals	4,756	(3,116)	1,640
	<u>104,304</u>	<u>9,008</u>	<u>113,312</u>
<b>Endowment funds</b>			
Endowment	241,200	-	241,200
	<u>547,138</u>	<u>4,021</u>	<u>551,159</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	315,076	(320,037)	-	(4,961)
Spirituality	-	(26)	-	(26)
	<u>315,076</u>	<u>(320,063)</u>	<u>-</u>	<u>(4,987)</u>
<b>Restricted funds</b>				
Revaluation	-	-	12,124	12,124
Carreg Fawr murals	-	(3,116)	-	(3,116)
	<u>-</u>	<u>(3,116)</u>	<u>12,124</u>	<u>9,008</u>
<b>TOTAL FUNDS</b>	<u>315,076</u>	<u>(323,179)</u>	<u>12,124</u>	<u>4,021</u>



**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	250,084	(59,076)	191,008
Spirituality	8,209	2,417	10,626
	<u>258,293</u>	<u>(56,659)</u>	<u>201,634</u>
<b>Restricted funds</b>			
Revaluation	78,854	20,694	99,548
Carreg Fawr murals	5,156	(400)	4,756
Funded equipment	7,654	(7,654)	-
	<u>91,664</u>	<u>12,640</u>	<u>104,304</u>
<b>Endowment funds</b>			
Endowment	241,200	-	241,200
	<u>241,200</u>	<u>-</u>	<u>241,200</u>
<b>TOTAL FUNDS</b>	<u>591,157</u>	<u>(44,019)</u>	<u>547,138</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	354,067	(413,143)	-	(59,076)
Spirituality	2,417	-	-	2,417
	<u>356,484</u>	<u>(413,143)</u>	<u>-</u>	<u>(56,659)</u>
<b>Restricted funds</b>				
Revaluation	-	-	20,694	20,694
Carreg Fawr murals	-	(400)	-	(400)
Funded equipment	-	(7,654)	-	(7,654)
	<u>-</u>	<u>(8,054)</u>	<u>20,694</u>	<u>12,640</u>
<b>TOTAL FUNDS</b>	<u>356,484</u>	<u>(421,197)</u>	<u>20,694</u>	<u>(44,019)</u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024 .

The Bardsey Island Trust Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,259	4,020
Gift aid	2,031	6,665
Subscriptions	11,048	13,026
Fees for filming	1,400	2,450
Heritage Lottery Fund	38,330	-
Natural Resources Wales	61,561	101,477
Area of Outstanding Natural Beauty	-	30,000
Cyngor Gwynedd	16,888	-
Architectural Heritage Fund	1,677	47,723
Ashley Family Foundation	11,000	-
	<hr/>	<hr/>
	146,194	205,361
<b>Investment income</b>		
Interest received	7,047	3,139
<b>Charitable activities</b>		
Letting	125,664	109,563
Boat licence	9,350	10,253
Sale of Enlli merchandise	5,024	7,570
Rent of farm and other properties	21,797	20,598
	<hr/>	<hr/>
	161,835	147,984
<b>Total incoming resources</b>	<hr/>	<hr/>
	315,076	356,484
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	124,821	72,522
Council tax	2,030	1,756
Insurance	18,744	16,288
Farm land management	41,482	82,964
Publications	4,366	7,897
Sundries	450	972
Boat transport	14,038	7,853
Direct cost of letting	17,393	19,133
Maintenance	35,271	108,657
Cost of Enlli merchandise	1,966	4,451
Conservation Carreg Fawr mural	3,116	-
Depreciation	6,503	6,498
Deficit on sale of tangible fixed assets	-	11,487
	<hr/>	<hr/>
	270,180	340,478
<b>Support costs</b>		
<b>Management</b>		
Computer and web design	7,798	-
Carried forward	7,798	-

This page does not form part of the statutory financial statements

The Bardsey Island Trust Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>Management</b>		
Brought forward	7,798	-
Office administration	15,859	16,780
Professional fees	19,859	56,225
Meetings and translation	5,023	1,916
	<hr/> 48,539	<hr/> 74,921
<b>Finance</b>		
Postage and stationery	1,165	1,978
Bank charges	1,721	2,012
General office expenses	374	808
	<hr/> 3,260	<hr/> 4,798
<b>Governance costs</b>		
Accountancy and legal fees	1,200	1,000
	<hr/> 323,179	<hr/> 421,197
Total resources expended		
<b>Net expenditure</b>	<hr/> (8,103) <hr/>	<hr/> (64,713) <hr/>