

REGISTERED COMPANY NUMBER: 04646479 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2018
for

Swansea City Mission & Educational Trust



Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

Swansea City Mission & Educational Trust

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for the Year Ended 31 March 2018

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Swansea City Mission & Educational Trust

Report of the Trustees
for the Year Ended 31 March 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2018. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective is to advance the Christian faith by the promotion of the Gospel of the Lord Jesus throughout South Wales and to advance the education of young people throughout the City and County of Swansea.

The organisation provides a free counselling service available to all who seek help with serious life problems. Referrals from charitable groups, medical practices, churches and Social Services are dealt with by a group of fully qualified and accredited counsellors.

Nicholaston House provides residential accommodation to serve as a place of peace, healing, retreat and restoration. The house also serves as a venue for conferences, teaching courses and training to meet specific needs.

Open Air Gospel outreach and Christian ministry are undertaken.

Public benefit

The objectives outlined are clearly aimed at the welfare of the public, being open to all. The activities undertaken are monitored closely by the staff and trustees to ensure that the recipients of the charity's services and facilities have an experience in keeping with its Christian aims and ethos.

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

Report of the Trustees
for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Swansea City Mission founded in 1988, continues, under God, to flourish and develop. Regular meetings of trustees have taken place during the year. Reports have been scrutinised at these meetings, including financial reports, so the continued management of the charity has been ensured. The Operations Manager, Ian Ambrose, has been diligent in providing the trustees with detailed information on various matters. The trustees are the persons who hold ultimate responsibility and they have continued to act with faith, wisdom and courage.

Christian Counselling Service

In our fast-changing society it is not surprising that many requests are received for counselling via Nicholaston House. Professional services in the town are unable to cope with the demand without long waiting lists so referrals are made to Swansea City Mission. The service is obviously well regarded by various agencies. A free service continues to be offered, though donations are encouraged.

Unfortunately, due to retirement, the number of counsellors has diminished with four trained counsellors continuing to counsel clients with a variety of issues such as relationship problems, bereavement, stress, depression and anxiety. Churches often refer some of their number for help who need a Christian perspective, but all clients are received with compassion whether they have no faith or a different faith.

Nicholaston House

A wide range of courses have been held during the year and it is encouraging that guests respond weekly saying how they have been blessed both by the ministry and the care and hospitality provided by staff. Some courses and events are booked for the following year as guests leave and register their desire to come back in a year's time. This has meant increased provision for Prophetic Art and 'Life Journey' courses for the YMCA.

Prayer Ministry is also greatly appreciated and is administered by Anita Molnar; Anne Marvelly left the organisation in January. Anne's gentle ministry has been missed but has resulted in a fresh impetus to ensure the work does not falter. There is a sense of harmony and team endeavour amongst the prayer ministers; they have met on several occasions to pray and discuss strategy. Two weekends of training have taken place over the year, led by Mary and Erik Fok.

Another new venture was a Christian singles' weekend. The House was fully booked with additional guests being located locally. Guests received spiritual input as well as fun and fellowship. This again will be repeated later this year.

Helena Wilkinson continues to run courses for people with eating disorders, though she no longer lives at Nicholaston House and has her own accommodation locally. Her teaching, allowing God to bring healing, has proved to be very effective. Several of her team members have been equipped by God to work as part of Helena's team.

Over the year it has been pleasing to note that the occupancy has increased. Due to word of mouth recommendations and Ian's marketing skills, rooms are usually fully booked, though single occupancy of double rooms continues to suggest the need for more single rooms to enable more to stay residentially.

The reason the House continues to be of such help and support to so many is the staff. Guests report on their care and helpfulness. It is good that we now have a full-time chef plus part-time casual chefs. General assistants and other staff have received limited prayer ministry training so that guests who request prayer outside of 'prayer and refreshing' retreats are able to have a short time of prayer with two members of staff. A staff-only devotional time takes place every day in the chapel at 8am. During weeks where there is no set programme, staff lead daily devotional times, in the morning and afternoon for guests, on a rota basis which has increased the rhythm of prayer and worship within the House.

Swansea City Mission & Educational Trust

Report of the Trustees for the Year Ended 31 March 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continue to depend on a small army of dedicated volunteers who faithfully attend each week. Without them it would be difficult to keep the garden in good order and deal with the mound of ironing which seems to materialise each week.

Statistics

The following figures give some idea of the number of guests who were welcomed in 2017-18 (April 2017 - March 2018):

2,400 guests, including residential and day conference/away day event guests.

43 day conferences and away days

21 weekend conferences and events, including Time Out weekends

1 wedding

10 Christmas meal groups

7 Prayer Ministry Retreats

9 Overcoming Eating Disorder Courses

3 YMCA Life Journey Weeks

10 Themed Retreats

5 Quiet Days

During the year special events that attracted members of the general public included: Quiet Garden Open Day (Spring opening), Quiet Garden Strawberry Tea (Summer event), Christmas Craft Fayre and Carol Service with Sound of Wales Acapella.

The Hermitage has again proved to be popular with church ministers, leaders and others in Christian ministry as they seek quiet time for personal reflection and time with God.

FINANCIAL REVIEW

Financial position

Although occupancy has increased, so have staff costs and repairs to an old building. Despite financial constraints we are grateful to God that work has been maintained through the giving of His people. Giving through the Gift Aid scheme is extremely valuable and something you may want to consider if you are not already a regular giver.

Reserves policy

Swansea City Mission Educational Trust has much of its reserves tied up in its freehold property (Nicholaston House) and the maintenance thereof (net of a long-term loan). This property is the crux of its operations, without which the Charity could not offer its services. Otherwise, it tries to maintain sufficient reserves to meet ongoing maintenance and other costs such as repayment of loan within one year.

FUTURE PLANS

After much discussion, the plans for the development were approved by the Council in January. The House will shut down in the early months of 2019 in order to accommodate the work. Alternative accommodation will be sought, on a short-term basis, so that the momentum of courses is maintained. Please pray that the practical details will go smoothly, that financial gifts will be given to cover the cost of the building, and that our fundraiser will receive a positive response from the organisations he will approach.

Swansea City Mission & Educational Trust

Report of the Trustees
for the Year Ended 31 March 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles incorporated 24 January 2003, and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Trustees have no formal training procedures in place and rely on their individual specialities and professional training. All major decisions relating to services, staffing and policy are made by the Trustees who hold regular meetings and discussions. Day to day running of the establishment is delegated to responsible staff members who meet regularly with the responsible Trustee. The safe conduct of the counselling centre and the residential establishment catering for the needs of all including the young, the elderly and the vulnerable are regularly reviewed.

The Trustees do not receive any financial benefits from the charity, except that Helena Wilkinson receives fees for her work invoiced via her self-employment. The amounts are disclosed in the accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04646479 (England and Wales)

Registered Charity number

Registered office

Nicholaston House
Penmaen
Gower
SWANSEA
SA3 2HL

Trustees

His Hon M R Burr
Miss S E Cox
A P Gray
D Hancock
J C Penberthy
G J Thomas
Miss H Wilkinson

- appointed 24/9/18

Company Secretary

J D Jones

Independent examiner

D S Morgan
FCCA
Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

Swansea City Mission & Educational Trust


Report of the Trustees
for the Year Ended 31 March 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Messrs Beor Wilson Lloyd, incorporating Peter Williams & Co, Swansea

Approved by order of the board of trustees on **12 NOV 18** and signed on its behalf by:

X 
.....
G J Thomas - Trustee

Independent Examiner's Report to the Trustees of
Swansea City Mission & Educational Trust

Independent examiner's report to the trustees of Swansea City Mission & Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

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

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

D S Morgan
FCCA
Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

Date:

Swansea City Mission & Educational Trust

Statement of Financial Activities
for the Year Ended 31 March 2018

| | | Unrestricted funds £ | Restricted funds £ | Total 2018 funds £ | Total 2017 funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 56,199 | - | 56,199 | 53,284 |
| Charitable activities | | | | | |
| Christian Retreat & Ministry; B&B & Conference Centre | | 179,543 | 2,000 | 181,543 | 180,583 |
| Other trading activities | 2 | 274 | - | 274 | 415 |
| Investment income | 3 | - | - | - | 22 |
| Total | | 236,016 | 2,000 | 238,016 | 234,304 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Christian Retreat & Ministry; B&B & Conference Centre | | <u>249,187</u> | <u>1,239</u> | <u>250,426</u> | <u>227,543</u> |
| NET INCOME/(EXPENDITURE) | | (13,171) | 761 | (12,410) | 6,761 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>786,123</u> | <u>850</u> | <u>786,973</u> | <u>780,212</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>772,952</u></u> | <u><u>1,611</u></u> | <u><u>774,563</u></u> | <u><u>786,973</u></u> |

The notes form part of these financial statements

Swansea City Mission & Educational Trust

Balance Sheet
At 31 March 2018

| | | Unrestricted funds | Restricted funds | Total | 2018 funds | Total | 2017 funds |
|--|-------|-----------------------|---------------------|-------|-----------------------|-------|-----------------------|
| | Notes | £ | £ | | £ | | £ |
| FIXED ASSETS | | | | | | | |
| Tangible assets | 9 | 873,865 | 850 | | 874,715 | | 876,590 |
| CURRENT ASSETS | | | | | | | |
| Stocks | 10 | 3,700 | - | | 3,700 | | 500 |
| Debtors | 11 | 34,796 | 761 | | 35,557 | | 27,101 |
| Cash at bank and in hand | | <u>832</u> | <u>-</u> | | <u>832</u> | | <u>1,886</u> |
| | | 39,328 | 761 | | 40,089 | | 29,487 |
| CREDITORS | | | | | | | |
| Amounts falling due within one year | 12 | <u>(41,953)</u> | <u>-</u> | | <u>(41,953)</u> | | <u>(14,102)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(2,625)</u> | <u>761</u> | | <u>(1,864)</u> | | <u>15,385</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 871,240 | 1,611 | | 872,851 | | 891,975 |
| CREDITORS | | | | | | | |
| Amounts falling due after more than one year | 13 | <u>(98,288)</u> | <u>-</u> | | <u>(98,288)</u> | | <u>(105,002)</u> |
| NET ASSETS | | <u><u>772,952</u></u> | <u><u>1,611</u></u> | | <u><u>774,563</u></u> | | <u><u>786,973</u></u> |
| FUNDS | 15 | | | | | | |
| Unrestricted funds | | | | | 772,952 | | 786,123 |
| Restricted funds | | | | | <u>1,611</u> | | <u>850</u> |
| TOTAL FUNDS | | | | | <u><u>774,563</u></u> | | <u><u>786,973</u></u> |

The notes form part of these financial statements

Swansea City Mission & Educational Trust

Balance Sheet - continued

At 31 March 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 12 NOV 18 and were signed on its behalf by:



G J Thomas -Trustee



Miss S E Cox -Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2018

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 2015)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity 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 charity 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.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 10% on reducing balance |
|-----------------------|---------------------------|

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 charity 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 charity. 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 financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

| | 2018 | 2017 |
|-----------------------|------------|------------|
| | £ | £ |
| Shop & resource sales | <u>274</u> | <u>415</u> |

3. INVESTMENT INCOME

| | 2018 | 2017 |
|--------------------------|----------|-----------|
| | £ | £ |
| Deposit account interest | <u>-</u> | <u>22</u> |

4. NET INCOME/(EXPENDITURE)

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

| | 2018 | 2017 |
|-----------------------------|--------------|----------|
| | £ | £ |
| Depreciation - owned assets | 1,875 | 1,700 |
| Other operating leases | <u>2,152</u> | <u>-</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. STAFF COSTS

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

| | 2018 | 2017 |
|-------------------------------|-----------|-----------|
| Administrative and Management | 5 | 5 |
| General Assistants | 3 | 3 |
| Catering | 2 | 2 |
| General Assistants (casual) | <u>9</u> | <u>8</u> |
| | <u>19</u> | <u>18</u> |

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

7. EXCEPTIONAL ITEMS

During the year the charity has discovered an under declaration of value added tax for the current and prior years.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|----------------------------|--------------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 53,284 | - | 53,284 |
| Charitable activities | | | |
| Christian Retreat & Ministry; B&B & Conference Centre | 180,583 | - | 180,583 |
| Other trading activities | 415 | - | 415 |
| Investment income | <u>22</u> | <u>-</u> | <u>22</u> |
| Total | 234,304 | - | 234,304 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Christian Retreat & Ministry; B&B & Conference Centre | <u>227,543</u> | <u>-</u> | <u>227,543</u> |
| Total | <u>227,543</u> | <u>-</u> | <u>227,543</u> |
| NET INCOME/(EXPENDITURE) | 6,761 | - | 6,761 |

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 779,362 | 850 | 780,212 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | <u>786,123</u> | <u>850</u> | <u>786,973</u> |

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|-----------------------------------|---------------------------|-------------------------------|----------------|
| COST | | | |
| At 1 April 2017 and 31 March 2018 | <u>857,836</u> | <u>53,624</u> | <u>911,460</u> |
| DEPRECIATION | | | |
| At 1 April 2017 | - | 34,870 | 34,870 |
| Charge for year | - | <u>1,875</u> | <u>1,875</u> |
| At 31 March 2018 | - | <u>36,745</u> | <u>36,745</u> |
| NET BOOK VALUE | | | |
| At 31 March 2018 | <u>857,836</u> | <u>16,879</u> | <u>874,715</u> |
| At 31 March 2017 | <u>857,836</u> | <u>18,754</u> | <u>876,590</u> |

10. STOCKS

| | 2018 £ | 2017 £ |
|--------|--------------|------------|
| Stocks | <u>3,700</u> | <u>500</u> |

11. DEBTORS

| | 2018 £ | 2017 £ |
|--------------------------------------|---------------|--------------|
| Amounts falling due within one year: | | |
| Other debtors | 1,611 | - |
| Tax | <u>11,166</u> | <u>4,321</u> |
| | <u>12,777</u> | <u>4,321</u> |

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

11. DEBTORS - continued

| | 2018 | 2017 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due after more than one year: | | |
| Other debtors | <u>22,780</u> | <u>22,780</u> |
| Aggregate amounts | <u>35,557</u> | <u>27,101</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts (see note 14) | 15,020 | 8,216 |
| Trade creditors | 6,755 | 1,101 |
| Social security and other taxes | 2,910 | 544 |
| VAT | 10,771 | 930 |
| Other creditors | 3,689 | 2,000 |
| Accrued expenses | <u>2,808</u> | <u>1,311</u> |
| | <u>41,953</u> | <u>14,102</u> |

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2018 | 2017 |
|--------------------------|---------------|----------------|
| | £ | £ |
| Bank loans (see note 14) | <u>98,288</u> | <u>105,002</u> |

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

14. LOANS

An analysis of the maturity of loans is given below:

| | 2018 £ | 2017 £ |
|---|---------------|---------------|
| Amounts falling due within one year on demand: | | |
| Bank overdraft | 6,804 | - |
| Bank loans | <u>8,216</u> | <u>8,216</u> |
| | <u>15,020</u> | <u>8,216</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>32,863</u> | <u>32,863</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | <u>65,425</u> | <u>72,139</u> |

15. MOVEMENT IN FUNDS

| | At 1/4/17 £ | Net movement in funds £ | At 31/3/18 £ |
|-----------------------------|----------------|----------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 786,123 | (14,021) | 772,102 |
| Property Development Fund | <u>-</u> | <u>850</u> | <u>850</u> |
| | 786,123 | (13,171) | 772,952 |
| Restricted funds | | | |
| Share capital by guarantee | 850 | - | 850 |
| SDF | <u>-</u> | <u>761</u> | <u>761</u> |
| | 850 | 761 | 1,611 |
| TOTAL FUNDS | <u>786,973</u> | <u>(12,410)</u> | <u>774,563</u> |

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

15. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 235,166 | (249,187) | (14,021) |
| Property Development Fund | <u>850</u> | <u>-</u> | <u>850</u> |
| | 236,016 | (249,187) | (13,171) |
| Restricted funds | | | |
| SDF | 2,000 | (1,239) | 761 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>238,016</u> | <u>(250,426)</u> | <u>(12,410)</u> |

Comparatives for movement in funds

| | At 1/4/16 £ | Net movement in funds £ | At 31/3/17 £ |
|----------------------------|-------------------|----------------------------------|-------------------|
| Unrestricted Funds | | | |
| General fund | 779,362 | 6,761 | 786,123 |
| Restricted Funds | | | |
| Share capital by guarantee | 850 | - | 850 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>780,212</u> | <u>6,761</u> | <u>786,973</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 234,304 | (227,543) | 6,761 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>234,304</u> | <u>(227,543)</u> | <u>6,761</u> |

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

16. RELATED PARTY DISCLOSURES

Miss H Wilkinson has received fees and expenses invoiced from her self-employment totalling £13,566 (£6,497 2017) in the year to 31 March 2018 . They are mainly included within "Speaker Fees" on the detailed breakdown of charitable expenditure.

Swansea City Mission & Educational Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

| | 2018 £ | 2017 £ |
|--|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations & Gifts | 56,199 | 53,284 |
| Other trading activities | | |
| Shop & resource sales | 274 | 415 |
| Investment income | | |
| Deposit account interest | - | 22 |
| Charitable activities | | |
| Christian Retreat & Ministry; B & B Conference Centre Income | 179,543 | 180,583 |
| Grants | <u>2,000</u> | <u>-</u> |
| | <u>181,543</u> | <u>180,583</u> |
| Total incoming resources | 238,016 | 234,304 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 103,094 | 86,833 |
| Social security | 928 | - |
| Pensions | 4,599 | 1,836 |
| Rates and water | 5,397 | 4,956 |
| Insurance | 3,410 | 4,276 |
| Light and heat | 13,773 | 15,960 |
| Food & consumables | 35,801 | 33,481 |
| Travelling and motor | 1,550 | 2,735 |
| Speaker fees | 19,683 | 13,232 |
| Training costs | - | 2,824 |
| Donations | - | 1,120 |
| Repairs & maintenance | 16,605 | 25,986 |
| Rent | - | 615 |
| Event costs | 500 | - |
| SDF expenditure | 1,239 | - |
| Counselling | 310 | - |
| General expenses and gifts | 827 | - |
| Fixtures and fittings | 1,875 | 1,700 |
| Bank loan interest and charges | 3,881 | 3,491 |
| Exceptional items | <u>7,282</u> | <u>-</u> |
| | 220,754 | 199,045 |
| Support costs | | |

This page does not form part of the statutory financial statements

Swansea City Mission & Educational Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

| | 2018 £ | 2017 £ |
|---|-----------------|--------------|
| Management | | |
| Wages | 6,199 | 7,000 |
| Telephone | 1,549 | 2,378 |
| Postage and stationery | 1,600 | 5,795 |
| Advertising | 5,184 | 4,538 |
| Professional fees, IT costs & bookkeeping | 9,908 | 6,825 |
| Subscriptions & licences | <u>1,580</u> | <u>1,362</u> |
| | 26,020 | 27,898 |
| Finance | | |
| Other operating leases | 2,152 | - |
| Governance costs | | |
| Accountancy and legal fees | <u>1,500</u> | <u>600</u> |
| Total resources expended | 250,426 | 227,543 |
| | <hr/> | <hr/> |
| Net (expenditure)/income | <u>(12,410)</u> | <u>6,761</u> |

This page does not form part of the statutory financial statements