

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2022
for
Swansea City Mission & Educational Trust

Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

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for the Year Ended 31st March 2022

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Report of the Trustees
for the Year Ended 31st March 2022

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 31st March 2022. 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 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.

Owned by Swansea City Mission and Educational Trust, Nicholaston House has become the main focus and work of the charity. Purchased in 1998, the House offers various retreats and courses, plus accommodation and space for church and Christian groups to stay residentially or just visit for the day. Visitors to Oxwich Bay, Gower, can look up and see an imposing building set on the slope of Cefn Bryn; this is Nicholaston House, a Christian Centre. How typical of God to select such a beautiful natural setting for a place of prayer, restoration, healing and peace.

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 31st March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Despite the continued challenges presented by the global covid-19 pandemic, regular meetings of trustees have taken place during the year.

At the AGM in 2021, His Hon Michael Burr, David Jones and Geoffrey (Geoff) Thomas were re-appointed as Trustees for a further 3-year term of office.

In view of the ongoing Coronavirus pandemic and restrictions imposed by Welsh Government Regulations, Nicholaston House was closed to guests until 31 May 2021.

During the reporting period and times of being open, the following activities were undertaken:

- 4 personal retreat breaks where daily devotions and prayer times were offered to guests by the in-house team
- 4 freedom retreat weeks and 2 freedom retreat weekends with Erik and Mary Fok
- 6 prayer ministry retreats
- 2 led retreats, one with Jack and Sandra Telfer and the other with Sarah Chabowska and Libby Dobson
- 4 prophetic art courses/retreats with Bhari and James Long
- 2 quiet days led by the in-house team and supported with some of our volunteers
- 1 painting break with Jackie Davies and Irene Thomas
- 1 silent retreat with Revd Rob Hingley and Anna O'Connor
- New year 'friends and fellowship' retreat led by the in-house team and some of our volunteers

Additionally, other activities and events took place, including:

- 5 group away days
- 4 group residential retreats
- a revival prayer day
- multiple bookings for the Bryn Room self-catering apartment
- Christmas meals
- Carol service (the first since 2019)
- 2 quilting group breaks

During the year a number of key gatherings were held, including:

- First aid Course attended by all the staff and some volunteers on 21/8/21
- AGM on 16/10/21
- Release 2 strategic planning workshop from 29 November to 3 December 2021
- Trustees strategic planning away day on 19/3/22

It is estimated that some 900 people attended a course, retreat or otherwise visited as a day visitor.

It has been especially nice to have welcomed a number of families during the year - the range of guests has truly been a mix of young, old and everything in between.

Throughout the reporting period new team members have joined at various times to support the smooth-running of the Centre operations. Ian Ambrose stepped down as the Operations Manager at the end of 2021 in order to focus and support business administration and project objectives.

The increase in new volunteer prayer ministers being trained and commissioned is encouraging, as is the development of an intercessory pray group. Each month a prayer newsletter is sent out to faithful prayer partners who support and hold everything up before God in prayer.

Report of the Trustees
for the Year Ended 31st March 2022

In June 2021, we said farewell to Sylvia Cox, a long-standing supporter of the work who has relocated to be near her sister in England. We also said farewell to David and Jane Closs who have also headed over the bridge to be nearer family in the north of England.

In pursuit of managing risks posed by some of the trees in the garden and grounds (following a health and safety tree risk assessment carried out concerning this and the necessary permissions obtained from the local authority), a number of trees were felled or otherwise attended to in year. Additionally, a number of improvements have been made to the outside areas, including taking down the old garden shed and relocating a new shed in a newly-build garden compound in the lower part of the grounds. The 'Hermitage' has been a matter of concern for a while now, and despite best efforts to maintain this aged structure, it was decided to take this out of use for safety reasons and clear the ground it was on. An area of the upper garden has been improved to facilitate an outdoor seating area for coffee shop visitors. The grounds continue to be mostly managed and maintained by a very small, but faithful, group of volunteers for which Trustees are most grateful.

To support fire safety improvement works, new external emergency lighting was installed to assist in the event of a night-time evacuation of the Centre. Furthermore, other minor works have been completed to support fire safety improvement needs, which will be an ongoing process in the coming year.

The House closed to guests for much of January and February 2022 - this provided the opportunity for some staff to take a well-earned rest and for the House to be deep-cleaned. During this time, it was agreed to establish a drop-in coffee shop space by making use of the less-used art room space.

Coffee by the Bryn

As part of the Release2 strategic planning workshop held in November 2021, the idea of creating a drop-in space for non-residents was considered. It was agreed to initiate a viability assessment for Trustee consideration. Three possible options were assessed, including creating a new space in the grounds, the conversion of the garage space and repurposing the art studio. In view of costs and timescales, Trustees agreed in January 2022 to initiate the project to repurpose the art studio, which it was estimated would cost in the region of £15,000. A key component of the project was fundraising the anticipated finance. This was mainly achieved through a dedicated giving page, promoted via social media and other communication channels. Within a few weeks of launching the project and seeking donations, over £10,000 was raised. Ian Ambrose, the project manager of this micro-project, also undertook a sponsored walk to work with his dog, Chip! In total, some £18,000 was raised (including Gift Aid) which has covered all project start-up costs.

In the short time the facility has been available (since 23 February 2022) and open to the general public, the coffee shop, called 'Coffee by the Bryn', we have been humbled and blessed to see this space being used and a blessing to others. It has been lovely to have visitors from the local area, including residents and tourists who have all marvelled at the views and sense of peace in the Quiet Garden. This extension to our hospitality offering as a Christian Centre, with the addition of a small Christian bookstall and the offer of prayer or a friendly listening ear are small, but practical, ways in which seek to facilitate an encounter in God's Shalom!

Some comments received from coffee shop customers include:

"Such a relaxing and peaceful atmosphere inside the coffee shop and beautiful views from the garden if you choose to sit outside. The staff are friendly and the coffee (I had an americano) was lovely and hot." - Sue

"Had some great fellowship in this lovely place. Service was first class." - Matt

Report of the Trustees
for the Year Ended 31st March 2022

"We stopped here to warm up a bit while hiking in the area, both the coffee and cake were the best we had on our trip. The staff were also very friendly." - Matteo

A detailed report documenting this can be found online at:
<https://www.dropbox.com/s/r5hfcoul3tusvca/Coffee%20by%20the%20Bryn%20Report%20v1.pdf>

Nicholaston House - Guest Feedback

Guests serve as a constant reminder that Nicholaston House is a much-needed haven for those needing time-out from the burdens and pressures of life, and is as relevant to the needs of those when it came into being, some 24 years ago, as it is today.

Here are a few comments from the many we receive each week from guests and visitors:

"There is a wonderful sense of God's presence and peace here; the team are so welcoming and the House is full of love." - R

"A place where the presence of the Lord is personally felt. All the staff make you feel welcome and special. A breath-taking place, full of peace." S

"It is such a place of peace, refreshment and beauty that allows the Lord to touch our souls." - A

"It's a special place. The feel of the Holy Spirit is tangible." - S

"Excellent place for quiet reflection in a beautiful location. Saturated with God's presence." - J

"Always meet with God. Go home at peace." - Anon

"God really met me, recharged me, healed me. I need to keep returning in my mind, with the Holy Spirit's help, to this time."

"The presence of God is here in a most powerful way." - A

"The wonderful atmosphere of peace and Christ's presence. Beautiful views and stunning gardens." - Anon

"Nicholaston House is the perfect place to retreat to, to get away from the busyness of daily living, particularly when overwhelmed. It provides the perfect opportunity to re-connect with God." - M

"Well organised and caring quiet environment with plenty of quiet spaces, creating a natural and calming experience." - Anon

"Place of beauty, peace, restoration. Comfortable, good value for money. Restful - no pressure." - G

"Perfect place for restoration." - P

"Peaceful and quiet. Excellent staff."

We give God thanks for sustaining us through this time and for being available to those who need this House and its ministry, perhaps more than ever with all that has happened this year?

Report of the Trustees
for the Year Ended 31st March 2022

Release 2

'The glory of this present house will be greater than the glory of the former ... in this place I will grant peace' Habakkuk 2:9

Release 2 was commissioned by Trustees following on from the outcome of Release 1, which provided answers to the question "Why are we here?" as it relates to the work and ministry of Nicholaston House.

Vision and Purpose (as adopted by Trustees on 17 May 2021).

Vision

See all people encounter God's glory and be equipped to thrive and live life in all its fullness.

Psalm 84:10; John 10:10.

Purpose

To bring people to encounter with Jesus and engage with the heart of Father God (John 14:9) so they experience healing and freedom through the transforming power of the Holy Spirit (Isaiah 61).

The initial workshop for Release 2 ran from 29 November to 3 December 2021. The objectives for this workshop were:

- i. Clarify the essence of the ministry and life of Nicholaston House, and the appropriate way for NH to function and be positioned with supporters, the general public and other key parties. (i.e. What are we?).
- ii. Identify the primary groups that NH presently reaches and may/should seek to reach and what is needed to engage these groups effectively. (i.e. Who are we primarily serving?)
- iii. Determine the operational and organisational framework, resources and other support facilities and structures needed for NH to function and deliver ministry effectively. (i.e. How do we achieve what we seek?)
- iv. Recommend options for continuing NH ministry during building repair works and road map to reconvening full ministry, following repairs.

Through Release 2 the words of Habakkuk have impressed upon us. The latter part of this verse has long been identified with NH. With the encouragement of how we've seen God working this year and the expectation of so much more to come, we set ourselves to look forward, not back. To look to build, with its risks and adventure, not remain static in the relative comforts of familiarity. We have sought to embrace the first part of this promise,

'The glory of this present house will be greater than the glory of the former'

Trustees agreed (13/12/21) to adopt the following recommendations of Release 2:

1. effective immediately, dropping the reference to "retreat" and "conference centre", so the House is simply referred to as: Nicholaston House, Christian Centre
2. incorporating into publicity the phrase "experience the adventure of God's Shalom" - the Hebrew understanding of shalom encompasses wholeness and completeness of wellbeing for the person. Adventure expresses the upwards and outwards journey that Jesus promises with abundant life (Jn10:10) and the Psalmist describes as, He brought me out into a spacious place; he rescued me because he delighted in me (Ps18:19). This phrase will help contextualise what Nicholaston House is about.

Trustees wish to express their thanks and gratitude to all the staff and volunteers of Nicholaston House for all that has been achieved during this time, despite the exceptional challenges faced.

Report of the Trustees
for the Year Ended 31st March 2022

FINANCIAL REVIEW

Financial position

Although the House has welcomed guests for much of this year, repairs to an old building in need of major refurbishment are still very much a drain on financial resources, as they have been for some time now. The ongoing work and ministry of Nicholaston House is largely dependent on its own revenue-generating activity. However, the continuing impact of covid-19 has taken its toll, but we give God thanks for sustaining the House and for the generous 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. Our aim is to increase the support from regular financial supporters - will you stand with us as a regular financial supporter? Not only will your gift help us cover costs, it will also help us provide much-needed bursary support to those who would otherwise be unable to visit and stay with us due to limited personal financial resources.

Reserves policy

Swansea City Mission Educational Trust has much of its reserves tied up in its freehold property (Nicholaston House) and the maintenance thereof. 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.

FUTURE PLANS

The redevelopment plans, as envisaged and for which planning permission was given in 2015, were an aspirational vision of what Nicholaston House could be in the near future. In 2020, the local planning authority granted an extension to the planning permission which would allow, funds permitting, this redevelopment to take place as envisaged. In the meantime, the immediately essential works pertaining to the existing building fabric must be undertaken without any further delay, with a commencement for this no later than the end of 2022. To further this, continued discussions with experts have and will take place throughout 2022 in order to establish the detail and cost of what is required.

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 The Operations/House Manager who meet regularly with the Trustees.

Related parties

During the year a trustees gave a donation of £2,000 to the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04646479 (England and Wales)

Registered Charity number

1096720

Report of the Trustees
for the Year Ended 31st March 2022

Registered office

Nicholaston House
Penmaen
Gower
Swansea
SA3 2HL

Trustees

His Hon M R Burr
A P Gray (resigned 19.3.22)
D Hancock (resigned 16.10.21)
J C Penberthy
G J Thomas
J D Jones
J Probert
E Fok

Company Secretary

J D Jones

Independent Examiner

D.M.T Gould
Association of Chartered Certified Accountants
Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

Solicitors

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

Approved by order of the board of trustees on 22nd October 2022 and signed on its behalf by:

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 31st March 2022.

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.M.T Gould
Association of Chartered Certified Accountants
Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

8th November 2022

Swansea City Mission & Educational Trust

Statement of Financial Activities
for the Year Ended 31st March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		93,666	-	93,666	60,250
Charitable activities					
Christian Retreat & Ministry; B&B & Conference Centre		121,406	-	121,406	22,545
Other trading activities	2	751	-	751	483
Investment income	3	-	-	-	1
Other income		16,310	-	16,310	57,443
Total		<u>232,133</u>	<u>-</u>	<u>232,133</u>	<u>140,722</u>
EXPENDITURE ON					
Charitable activities					
Christian Retreat & Ministry; B&B & Conference Centre		256,908	4,538	261,446	191,770
NET INCOME/(EXPENDITURE)		<u>(24,775)</u>	<u>(4,538)</u>	<u>(29,313)</u>	<u>(51,048)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		697,784	67,645	765,429	816,477
TOTAL FUNDS CARRIED FORWARD		<u>673,009</u>	<u>63,107</u>	<u>736,116</u>	<u>765,429</u>

The notes form part of these financial statements

Balance Sheet
31st March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	8	837,980	60,897	898,877	911,961
CURRENT ASSETS					
Stocks	9	7,120	-	7,120	4,843
Debtors	10	16,725	-	16,725	16,537
Cash at bank and in hand		<u>2,953</u>	<u>2,210</u>	<u>5,163</u>	<u>21,119</u>
		26,798	2,210	29,008	42,499
CREDITORS					
Amounts falling due within one year	11	(45,793)	-	(45,793)	(22,593)
NET CURRENT ASSETS		<u>(18,995)</u>	<u>2,210</u>	<u>(16,785)</u>	<u>19,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		818,985	63,107	882,092	931,867
CREDITORS					
Amounts falling due after more than one year	12	(145,976)	-	(145,976)	(166,438)
NET ASSETS		<u>673,009</u>	<u>63,107</u>	<u>736,116</u>	<u>765,429</u>
FUNDS	15				
Unrestricted funds				673,009	697,784
Restricted funds				<u>63,107</u>	<u>67,645</u>
TOTAL FUNDS				<u>736,116</u>	<u>765,429</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

Balance Sheet - continued
31st March 2022

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 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 22nd October 2022 and were signed on its behalf by:

G J Thomas - Trustee

M R Burr - Trustee

Notes to the Financial Statements
for the Year Ended 31st March 2022

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.

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.

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.

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.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Shop & resource sales	<u>751</u>	<u>483</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>-</u>	<u>1</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	14,416	14,457
Other operating leases	<u>1,029</u>	<u>1,633</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

6. STAFF COSTS

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

	31.3.22	31.3.21
Administrative and Management	2	2
General Assistants	1	1
Catering	2	1
General Assistants (casual)	5	5
Ministry support	<u>2</u>	<u>2</u>
	<u>12</u>	<u>11</u>

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

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,250	-	60,250
Charitable activities			
Christian Retreat & Ministry; B&B & Conference Centre	22,545	-	22,545
Other trading activities	483	-	483
Investment income	1	-	1
Other income	57,443	-	57,443
Total	<u>140,722</u>	<u>-</u>	<u>140,722</u>
EXPENDITURE ON			
Charitable activities			
Christian Retreat & Ministry; B&B & Conference Centre	187,040	4,730	191,770
NET INCOME/(EXPENDITURE)	(46,318)	(4,730)	(51,048)
RECONCILIATION OF FUNDS			
Total funds brought forward	744,102	72,375	816,477
TOTAL FUNDS CARRIED FORWARD	<u>697,784</u>	<u>67,645</u>	<u>765,429</u>

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1st April 2021	857,836	63,881	57,369	979,086
Additions	-	-	1,332	1,332
At 31st March 2022	<u>857,836</u>	<u>63,881</u>	<u>58,701</u>	<u>980,418</u>
DEPRECIATION				
At 1st April 2021	24,153	1,278	41,694	67,125
Charge for year	<u>10,159</u>	<u>2,556</u>	<u>1,701</u>	<u>14,416</u>
At 31st March 2022	<u>34,312</u>	<u>3,834</u>	<u>43,395</u>	<u>81,541</u>
NET BOOK VALUE				
At 31st March 2022	<u>823,524</u>	<u>60,047</u>	<u>15,306</u>	<u>898,877</u>
At 31st March 2021	<u>833,683</u>	<u>62,603</u>	<u>15,675</u>	<u>911,961</u>

9. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	<u>7,120</u>	<u>4,843</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	2,307	5,295
Tax & Social security	559	673
Gift aid claims	13,296	4,900
VAT	<u>563</u>	<u>5,669</u>
	<u>16,725</u>	<u>16,537</u>

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 13)	20,157	10,707
Other creditors	21,205	8,857
Accrued expenses	4,431	3,029
	<u>45,793</u>	<u>22,593</u>

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

	31.3.22	31.3.21
	£	£
Bank loans (see note 13)	<u>145,976</u>	<u>166,438</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>20,157</u>	<u>10,707</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>76,512</u>	<u>54,162</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	69,464	112,276

14. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>166,133</u>	<u>177,145</u>

Bank borrowings are secured by means of a charge over the charities freehold property.

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	697,784	(24,775)	673,009
Restricted funds			
Share capital by guarantee	850	-	850
Property Development Fund	66,795	(4,538)	62,257
	67,645	(4,538)	63,107
TOTAL FUNDS	<u>765,429</u>	<u>(29,313)</u>	<u>736,116</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,133	(256,908)	(24,775)
Restricted funds			
Property Development Fund	-	(4,538)	(4,538)
TOTAL FUNDS	<u>232,133</u>	<u>(261,446)</u>	<u>(29,313)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	744,102	(46,318)	697,784
Restricted funds			
Share capital by guarantee	850	-	850
Property Development Fund	71,525	(4,730)	66,795
	72,375	(4,730)	67,645
TOTAL FUNDS	<u>816,477</u>	<u>(51,048)</u>	<u>765,429</u>

Swansea City Mission & Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,722	(187,040)	(46,318)
Restricted funds			
Property Development Fund	-	(4,730)	(4,730)
TOTAL FUNDS	<u>140,722</u>	<u>(191,770)</u>	<u>(51,048)</u>

Designated Fund

Property Development Fund

Specified donations received towards planned property developments.

Restricted Funds

SDF Fund

Grant received for maintenance and upkeep property gardens and grounds.

16. RELATED PARTY DISCLOSURES

During the period a trustee, Mr J.C Penberthy, requested that a loan of £2,000 previously made by him to the charity was written off and the balance treated as a donation to the organisation.

There were no other related party transactions during the year ended 31st March 2022.

17. GOING CONCERN

The charity's trustees and management has assessed the Charity's financial position following the last accounting year. The Charity is currently attempting to raise funds to assist with undertaking necessary repairs to its premises. If the Charity is unable to raise the necessary funds the trustees will dispose of the property and generated sufficient funds to continue its activities over future periods. The accounts have therefor been prepared under the going concern basis.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.